

Superannuation Savings Account for individuals and small business

Super. Simple. Guaranteed.

Product Disclosure Statement (PDS)

Part 1 of 2 General information Preparation date: 10 June 2011 Effective date: 11 July 2011



Important information

This Product Disclosure Statement (PDS) 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 this PDS. This PDS is provided in 2 parts:

Part 1 – General information (this booklet)

Part 2 – Latest interest rates

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

You should read both Part 1 and Part 2 of this 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 the 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To the extent that information in this PDS relates to CMLA, CMLA has given and not withdrawn its consent to the provision of that information and has consented to be named in this PDS.

The information in this 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 this PDS.

Employers who are applying on behalf of an employee for a Superannuation Savings Account should read the section 'Simple super for small business operators' provided with this document and will also need to complete an application form.

About this PDS

This PDS will help you understand the Superannuation Savings Account. It provides important information about the:

- purpose of Superannuation Savings Account
- key features and benefits available
- costs, risks and other important aspects of Superannuation Savings Account.

This PDS also includes information contained in the current **Tax and other information brochure** issued by Commonwealth Bank.

The Tax and other information brochure mentioned throughout the PDS specifically refers you to further important information about your Superannuation Savings Account.

The brochure and Parts 1 and 2 are available free of charge by visiting commbank.com.au/simplesuper, going to any Commonwealth Bank branch or calling **13 2015** between 8.30am and 6pm (Sydney time) Monday to Friday. Alternatively you can write to: Superannuation Savings Account, GPO Box 3306, Sydney NSW 2001.

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What is the Superannuation Savings Account?

The Superannuation Savings Account is a simple, capital guaranteed, low cost super account. It's a simplified version of a traditional super fund.

This account may suit:

- temporary or casual workers needing a low cost, portable and simple account to receive their employer super contributions
- small business owners who need an easy way to fulfil their superannuation guarantee (SG) requirements
- investors looking for a less volatile investment
- pre retirees looking for secure investment returns for their nest egg.

How does it work?

The Superannuation Savings Account is a cross between a savings account and a traditional super fund. The account operates with an interest rate, which you can either fix (fixed term option) or leave at the variable rate (standard rate option).

Having an interest rate applied to your account instead of unit linked investments (such as shares) means your returns may not be as high during market highs, but will be protected during market lows. This means you can save for retirement without the worry of unpredictable market conditions and the possibility of losing money.

It also offers insurance options for additional financial security.

Interest rate options

Standard rate option

This option works like a standard variable interest rate and can go up or down.

Interest is calculated daily on the full balance of your account and credited quarterly on the 15th of March, June, September and December. The standard rate is applied to contributions and rollovers unless you apply for a fixed term option. If you close your account interest will be calculated to and credited on the day of closure.

Fixed term option

This option works like a fixed interest rate option on a home loan. You can fix a minimum of \$5,000 at a time to safeguard against market downturns. You can select 1, 2, 3, 4 and 5 year options. Interest is calculated daily and credited every six months and at the end of the fixed term period. You can renew your fixed term on maturity or transfer to the standard rate option.

Remember: If you make a concessional contribution, you should ensure there is an adequate balance in your standard rate option to cover 15% concessional contributions tax. For more information on concessional contributions refer to pages 4 and 8.

You can set up a fixed rate option by:

- completing the form available at **commbank.com.au/ssafoms**
- calling **13 2015** between 8:30am and 6pm (Sydney time), Monday to Friday to request the form
- visiting any Commonwealth Bank branch.

Current interest rates are available online at **commbank.com.au/ssa** or by calling **13 2015**.

Is my money guaranteed?

The money you put into your account is capital guaranteed by the Commonwealth Bank, which means it's safe from market fluctuations.

Deposits made into a Superannuation Savings Account may also be covered by the Australian Government's Guarantee. You can find out more at **commbank.com.au/about-us/our-company/govtguarantee.aspx**

Super simple features and benefits

Minimum amounts

| | |
|------------------------------|--|
| Initial investment | \$1 |
| Additional investment/s | \$1 |
| Regular savings plan | \$10 per month |
| Amount for fixed term option | \$5,000 per term option |
| Minimum withdrawal | \$1,000 or full amount if account balance is below \$1,000 |

Interest rate options

Interest rate options

Standard rate option

Works like a standard variable interest rate

Fixed term option

Fix your interest rate for a selected term

Super simple features and benefits (cont)

Fees and other costs

| | |
|---|---|
| Administration fee | \$25 per annum for balances of \$1,000 and over \$0 per annum for balances below \$1,000 |
| Fixed term early termination fee | 1% of the balance of your fixed term option paid at early termination of a deposit in the fixed term option |

Contributions

| | |
|------------------------------------|---|
| Contribution types accepted | <ul style="list-style-type: none">• concessional contributions (e.g. employer and salary sacrifice)• non-concessional contributions (e.g. personal or spouse contributions other than from your salary)• rollovers from other super funds• government co-contributions• contributions relating to capital gains tax (CGT) small business concessions• directed termination payments (until 30 June 2012)• money from personal injury arrangements |
| Contribution methods | <ul style="list-style-type: none">• set up a regular savings plan• BPAY• cheque• visiting any Commonwealth Bank branch• deposit book (in branch or posted) |

Insurance cover

| | |
|--------------------------|---|
| Insurance options | Death only cover |
| | Death and Total Permanent Disablement cover |

Other important information

| | |
|--------------------------|--|
| Regular reporting | You will receive: <ul style="list-style-type: none">• an account statement at least annually• an exit statement if you close your account |
|--------------------------|--|

Contact information

| | |
|----------------|---|
| Phone | 13 2015 8.30am to 6pm (Sydney time), Monday to Friday |
| Fax | 1800 002 715 |
| Internet | commbank.com.au/personal/superannuation/superannuation-savings-account |
| Email | service@cba.com.au |
| Postal address | Superannuation Savings Account GPO Box 3306 Sydney NSW 2001 |
| Branch network | Visit any Commonwealth Bank branch commbank.com.au/locateus |

How do I open an account?

Before applying, you should read this product disclosure statement (PDS) and the Commonwealth Bank's Financial Services Guide available at commbank.com.au/ssafirms and make sure this product is right for you.

You need to make a few decisions before completing the application form:

- Decide on an interest rate option. You can either opt for the standard rate (which is a variable interest rate and can go up or down from time to time) or the fixed term option (where you can lock in an interest rate for between 1 to 5 years).
- Decide whether to set up a regular savings plan when opening the account. It makes topping up your account easier.

Once you have decided on the best options for you, complete the application at the end of this PDS.

You can lodge your application at any Commonwealth bank branch. To find your nearest branch, go to commbank.com.au/locateus or send your application form, cheque and other relevant documents to:

Superannuation Savings Account
GPO Box 3306
Sydney NSW 2001

Cheques should be made payable to **'Commonwealth Bank Superannuation Savings Account'**.

How do I top up my account?

Regular Savings Plan (RSP)

A regular savings plan allows you, your spouse or employer to make regular automatic contributions to your account.

To set-up a RSP, complete the section on the application form or download a Superannuation Savings Account Direct Debit Authority (Regular Savings Plan) from commbank.com.au/sssaforms or call **13 2015** to request a copy.

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 Customer Reference Number (CRN – your nine digit account number) and biller code.

Biller codes

Before tax (concessional) contributions

| | |
|--|--------|
| Employer contributions (includes super guarantee (SG), award and salary sacrifice) | 131094 |
|--|--------|

After tax (non concessional) contributions

| | |
|---|--------|
| Personal or self employed contributions | 131078 |
| Spouse contributions | 131060 |

3. Keep the transaction receipt number for your records.

Note: you cannot use BPAY for your first contribution.

Cheque

Cheques made payable to 'Commonwealth Bank Superannuation Savings Account' can be posted directly to:

Superannuation Savings Account
GPO Box 3306
Sydney NSW 2001

Rollovers

You can rollover your super accounts into your Superannuation Savings Account, by completing the 'Request to Transfer Whole Account Balance of Superannuation Benefits' form available at commbank.com.au/sssaforms

Branch deposit using a deposit book

You can use a deposit book to make contributions at any Commonwealth Bank branch using cash or cheque. To order a deposit book, complete the relevant section of the application form or call **13 2015**.

What are the rules for topping up my account?

Superannuation laws limit the amount of money that can be contributed to your super account in a financial year without tax penalties. It is your responsibility to ensure that you do not contribute more super each year than the law allows. You can find out more in the Tax and other information brochure which is available at commbank.com.au/simplesuper

| Age | Mandated employer contributions* | Voluntary employer contributions | Member contributions | Eligible spouse contributions |
|----------|----------------------------------|----------------------------------|----------------------|-------------------------------|
| Under 65 | ✓ | ✓ | ✓ | ✓ |
| 65-69 | ✓ [^] | ✓ [^] | ✓ [^] | ✓ [^] |
| 70-74 | ✓ [^] | ✓ [^] | ✓ [^] | ✓ [^] |
| 75+ | ✓ [^] | ✗ | ✗ | ✗ |

* Mandated employer contributions are contributions that your employer must make on your behalf under superannuation guarantee legislation or an award arrangement.

[^] Superannuation laws may restrict the contributions that you are able to make. You can find out more information in the Tax and other information brochure which is available at commbank.com.au/simplesuper

Concessional contributions

Concessional contributions are generally super contributions for which a tax deduction has been made. They can include contributions from employers (including SG and salary sacrifice), from others (excluding your spouse) and any personal contributions which you claim as a tax deduction. There are limits to how much can be contributed as concessional contributions each year without incurring excess contributions tax. Contributions up to the limit are taxed at the rate of 15%. Any additions over this limit are taxed at an extra 31.5%. You can find out more in the Tax and other information brochure which is available at commbank.com.au/simplesuper

Non concessional contributions

Non concessional contributions are generally super contributions for which you're not entitled to a tax deduction. They include contributions from your spouse and personal contributions for which you do not intend to claim a tax deduction. There are limits to how much can be contributed as non concessional contributions each year. You can find out more in the Tax and other information brochure which is available at commbank.com.au/simplesuper

When can I access my money?

Super is a long-term investment so the law has preservation rules limiting access to super money.

Your super may include preserved benefits, restricted non-preserved benefits and unrestricted non-preserved benefits:

- Preserved benefits are benefits that must be kept in the superannuation system until you satisfy a condition of release, generally this means reaching age 65 or reaching your preservation age and retiring.
- Restricted non-preserved benefits are benefits which are not preserved but which generally cannot be cashed until you satisfy a condition of release.
- Unrestricted non-preserved benefits can be taken as a cash payment at any time.

The Tax and other information brochure provides further important information about how you may access your benefits. For more information on withdrawing including details on preservation rules, conditions of release and tax rates that may apply to your benefit, please refer to the Tax and other information brochure which is available free of charge by:

- visiting **commbank.com.au/simplesuper** or
- calling **13 2015** between 8.30am to 6pm (Sydney time) Monday to Friday, or
- writing to Superannuation Savings Account, GPO Box 3306, Sydney, NSW, 2001
- going to any Commonwealth Bank branch.

It's important that you understand how and when you can access your benefit.

We recommend that you obtain the Tax and other information brochure and read it carefully.

Withdrawal requests

A minimum withdrawal amount of \$1,000 applies to your account. If you are making a partial withdrawal you must ensure you keep a minimum balance of \$1,000 in your account.

We will process your withdrawal request within 10 working days. If you are rolling over your account to another superannuation provider, we will roll over your benefit within 30 days of receiving your request. The 30 day period will commence from the time we have received all necessary information to process your request.

We may refuse a request to roll over your benefits if:

- we have already processed one rollover from your account in a 12 month period
- your entire benefit is not being rolled over and the remaining balance would be less than \$1,000
- the superannuation provider you are rolling over to will not accept the transfer amount.

What benefits are paid if I become permanently incapacitated or die?

If you become eligible for an insurance benefit, it will be credited to your account. The total value of your account will then be payable to either you (subject to a condition of release being satisfied) or, in the event of your death, to your estate.

What taxes will be deducted from my super?

Superannuation is subject to specific tax rules and tax rates on contributions, earnings and amounts withdrawn from superannuation.

It's important to understand the implications of tax to your individual circumstances and it is recommended you obtain the Tax and other information brochure and read it carefully.

The brochure sets out important information on how contributions may be taxed, tax components of your benefits and how your benefit may be taxed on payment.

The brochure is available free of charge by:

- visiting commbank.com.au/simplesuper or
- calling **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday
- writing to Superannuation Savings Account, GPO Box 3306, Sydney, NSW 2001
- going to any Commonwealth Bank branch.

We recommend you speak to a tax adviser in relation to any tax issues.

What are the costs?

There are no transaction or entry fees.

An administration fee of \$25 per annum applies to account balances of \$1,000 and over.

Early termination fee (fixed term option only)

If you withdraw from the fixed term option prior to maturity, an early termination fee will be charged.

The fee is calculated by applying the formula:

$A \times B \times C$ where:

A = 1%

B = the residual term relative to the full fixed term

C = the balance immediately prior to repayment.

For example, Rachel invested \$50,000 in a one year fixed term option on 1/1/2011. Rachel later requested to withdraw her balance effective 30/06/2011.

The residual term is equal to 184 days (1 year full fixed term from 1/1/2011 to 31/12/2011 is 365 days).

Rachel's balance immediately prior to repayment is \$50,850.

Early termination fee = \$256.34
(1% x 184/365 x \$50,850)

Increases or alterations to fees and charges

We may vary the amount of fees and charges from time to time. You will be notified of any variation that affects you, as required by law.

Member benefit protection

If at any time your account balance is less than \$1,000 and it includes or has included superannuation guarantee or award contributions, superannuation regulations limit the amount of administration fees and charges that can be deducted from your account. Member benefit protection does not apply to insurance premiums deducted for your insurance cover (if any).

Other fees and charges not currently charged

We reserve the right to charge a bank cheque issuing fee and/or a dishonour fee in the future – you will be notified as required by law if these charges begin to apply.

Can I get insurance cover?

You can protect your financial security by taking out life insurance through your Superannuation Savings Account.

This cover can be taken out against:

- death
- death and total and permanent disablement.

Who can apply for insurance?

Any account holder can apply for:

- death cover, if they are aged from 18 to 64
- TPD cover, if they are aged from 18 to 54.

Acceptance of your insurance cover application will depend on the information provided by you and is not guaranteed.

How to apply

You can apply for insurance cover by completing the Life Insurance application form in the PDS. Your application for cover will not be accepted unless, and until, you open an account. Your insurance cover starts once this application and any additional information CMLA may need has been assessed and accepted and a Certificate of Cover has been sent to you.

Death cover

This insurance will pay a death benefit into your Superannuation Savings Account upon death, except where your death:

- resulted from an intentionally self-inflicted injury, whether sane or insane, within the first 13 months of your insurance cover starting, being re-instated or increased (but only in relation to the increased cover); or

- is caused directly or indirectly by a pandemic illness or any other condition which is directly or indirectly caused by, or related to the pandemic illness and occurs within 30 days of cover commencing, being reinstated or increased (but only in relation to the increased cover); or
- is caused directly or indirectly by war, including any act of war (whether declared or not), revolution, invasion, rebellion, or civil unrest.

Total and Permanent Disablement cover

Total and Permanent Disablement (TPD) cover is only available in combination with death cover. The level of TPD cover will be the same as the level of death cover. If a TPD benefit is paid, the death cover is automatically reduced by the amount of that payment to nil.

TPD means you have suffered:

- an injury or illness that causes you to be absent from work for six consecutive months and, in the insurer's opinion, prevents you from ever returning to the duties you were performing, or duties for which you are suited by education, training or experience, or
- if you perform full time unpaid domestic duties, an injury or illness that prevents you from performing any normal physical duties for six consecutive months and, in the insurer's opinion, prevents you from ever performing those duties again, or

- permanent loss of the:
 - use of two limbs, or
 - sight in both eyes, or
 - use of one limb and the sight in one eye.

A limb includes an entire hand or an entire foot, and ‘loss’ means permanent loss of use or severance.

A TPD insurance benefit will not be paid into your account if the disablement:

- results from an intentionally self-inflicted injury, whether sane or insane
- is caused directly or indirectly by war, including any act of war (whether declared or not), revolution, invasion, rebellion, or civil unrest.

Please see below for information on how and when benefits are paid.

Cost of premiums and level of cover

You can choose a monthly premium of \$5 or \$10 per month. The amount of cover depends on your age, gender, the premium and type of cover chosen. The level of cover will decrease as you grow older. Please refer to the Table of Premiums Schedule on pages 16 and 17.

Payment of premiums

Premiums for your insurance cover are deducted from your account balance once your application for insurance is accepted. Premiums are paid monthly in advance. These premiums are paid by automatic deduction from your account. If they are late or not paid due to insufficient funds, this can result in the cancellation of your cover.

Insurance premiums cannot be deducted from fixed term options. It’s important to ensure that your standard rate option balance is sufficient to cover your monthly premiums otherwise your insurance cover will lapse. If you have selected the standard rate option your account will be closed if the balance reduces to nil. If you have applied for insurance cover you should ensure there are sufficient funds available in your account to cover at least three months’ worth of premiums. Please note rollovers from other super funds may take some time to complete.

Premium rebates

We receive a tax deduction on the premiums paid for your death and TPD cover. We pass this back to your account as a rebate on your premiums. We will notify you in writing if, in the future, this rebate is varied. This benefit is additional to any tax deduction or tax offset you may be entitled to claim for your contributions to your account.

How are benefits paid if I become permanently incapacitated or die?

If you become eligible for an insurance benefit, it will be credited to your account. It must be preserved in your account until you satisfy a condition of release.

The total value of your account will then be payable to you (subject to a condition of release being met) or to your estate (in the event of your death).

Cooling-off period

After receiving your Certificate of Cover, you have 14 days to check that the cover meets your needs – this is known as the cooling-off period. Within this time you may cancel your insurance cover by writing to us instructing us to cancel the cover. Any premiums paid will be refunded to your account.

The 14 day cooling-off period starts on the earlier of the:

- time you receive your transaction confirmation
- end of the fifth day after the day on which the cover was issued.

Duty of disclosure

Your duty, under the Insurance Contracts Act 1984, is to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of insurance and if so, on what terms.

You have the same duty to disclose those matters to CMLA before you renew, extend, vary or reinstate your life insurance cover. Your duty, however, does not require disclosure if the insurer chooses to waive your duty of disclosure or of any matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that the insurer knows or, in the ordinary course of business, ought to know.

Non disclosure

If you fail to comply with your duty of disclosure, and the insurer would not have covered you on any terms if the failure had not occurred, the insurer may avoid the cover within three years of issuing it. If your non-disclosure is fraudulent, the insurer may avoid your cover at any time. An insurer who has not avoided your cover may, within three years of issuing it, elect to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

Termination of cover

You may cancel your cover at any time by writing to us instructing us to cancel the cover.

Your insurance cover may be cancelled by the insurer with 28 days written notice where, for any reason, your premiums remain unpaid after the due date. In these cases, the insurer, may reinstate your cover if, within three months of cancellation, they receive the outstanding premiums (plus interest determined by them), together with evidence that you continue to be insurable.

Otherwise, your insurance cover will expire on the earlier of:

- you ceasing to hold an account
- your death (whether a death benefit is payable or not)
- payment of a TPD benefit where the death benefit is reduced to nil
- you reaching age 70 (Death cover only)
- cancellation of Death cover for any reason.

TPD cover will also expire upon payment of the TPD benefit or you reaching age 60.

Changes to the policy

The insurer may agree with us to vary the policy (including the schedules and certificates of cover) or to terminate the policy. A variation may relate to terms and conditions, benefits or premiums. A change, which results in your cover being cancelled or varied, will only be made after you have been notified in writing.

Other terms and conditions relating to your insurance cover

We have no liability to you in the event that your insurance cover is terminated for any reason, including without limitation because of the:

- failure by you to make proper disclosure
- variation or termination of the policy under which your cover is provided.

You must bear the costs associated with any claim made in connection with your cover. We are not responsible for any such costs.

Who is CMLA?

CMLA is a wholly owned subsidiary of Commonwealth Bank. It's the administrator of the Superannuation Savings Account and also conducts life insurance and super business. CMLA is registered under the Life Insurance Act 1995. Any insurance premiums will be paid to and benefits paid from CMLA's Statutory Fund No. 1. CMLA guarantees the benefits payable under the Superannuation Savings Account life insurance cover. Commonwealth Bank does not guarantee the obligations or performance of CMLA or its products, including the insurance cover.

Table of Premiums Schedule*

| Current age | Sum insured for \$5 monthly premium | | | | Sum insured for \$10 monthly premium | | | |
|-------------|-------------------------------------|-------------|------------|-------------|--------------------------------------|-------------|------------|-------------|
| | Male | | Female | | Male | | Female | |
| | Death Only | Death & TPD | Death Only | Death & TPD | Death Only | Death & TPD | Death Only | Death & TPD |
| To 33 | \$59,000 | \$35,000 | \$73,000 | \$38,000 | \$118,000 | \$70,000 | \$146,000 | \$76,000 |
| 34 | \$59,000 | \$34,000 | \$73,000 | \$38,000 | \$118,000 | \$68,000 | \$146,000 | \$76,000 |
| 35 | \$59,000 | \$34,000 | \$73,000 | \$38,000 | \$118,000 | \$68,000 | \$146,000 | \$76,000 |
| 36 | \$59,000 | \$31,000 | \$73,000 | \$34,000 | \$118,000 | \$62,000 | \$146,000 | \$68,000 |
| 37 | \$59,000 | \$31,000 | \$73,000 | \$34,000 | \$118,000 | \$62,000 | \$146,000 | \$68,000 |
| 38 | \$59,000 | \$31,000 | \$65,000 | \$32,000 | \$118,000 | \$62,000 | \$130,000 | \$64,000 |
| 39 | \$55,000 | \$27,000 | \$64,000 | \$29,000 | \$110,000 | \$54,000 | \$128,000 | \$58,000 |
| 40 | \$50,000 | \$26,000 | \$63,000 | \$29,000 | \$100,000 | \$52,000 | \$126,000 | \$58,000 |
| 41 | \$46,000 | \$23,000 | \$57,000 | \$25,000 | \$92,000 | \$46,000 | \$114,000 | \$50,000 |
| 42 | \$42,000 | \$22,000 | \$56,000 | \$25,000 | \$84,000 | \$44,000 | \$112,000 | \$50,000 |
| 43 | \$38,000 | \$19,000 | \$50,000 | \$23,000 | \$76,000 | \$38,000 | \$100,000 | \$46,000 |
| 44 | \$35,000 | \$19,000 | \$46,000 | \$20,000 | \$70,000 | \$38,000 | \$92,000 | \$40,000 |
| 45 | \$31,000 | \$16,000 | \$42,000 | \$18,000 | \$62,000 | \$32,000 | \$84,000 | \$36,000 |
| 46 | \$29,000 | \$15,000 | \$39,000 | \$15,000 | \$58,000 | \$30,000 | \$78,000 | \$30,000 |
| 47 | \$27,000 | \$14,000 | \$36,000 | \$14,000 | \$54,000 | \$28,000 | \$72,000 | \$28,000 |
| 48 | \$26,000 | \$12,000 | \$34,000 | \$13,000 | \$52,000 | \$24,000 | \$68,000 | \$26,000 |
| 49 | \$23,000 | \$11,000 | \$31,000 | \$11,000 | \$46,000 | \$22,000 | \$62,000 | \$22,000 |
| 50 | \$20,000 | \$9,000 | \$27,000 | \$10,000 | \$40,000 | \$18,000 | \$54,000 | \$20,000 |
| 51 | \$18,000 | \$8,000 | \$26,000 | \$9,000 | \$36,000 | \$16,000 | \$52,000 | \$18,000 |

| Current age | Sum insured for \$5 monthly premium | | | | Sum insured for \$10 monthly premium | | | |
|-------------|-------------------------------------|-------------|------------|-------------|--------------------------------------|-------------|------------|-------------|
| | Male | | Female | | Male | | Female | |
| | Death Only | Death & TPD | Death Only | Death & TPD | Death Only | Death & TPD | Death Only | Death & TPD |
| 52 | \$15,000 | \$7,000 | \$23,000 | \$7,000 | \$30,000 | \$14,000 | \$46,000 | \$14,000 |
| 53 | \$14,000 | \$6,000 | \$21,000 | \$7,000 | \$28,000 | \$12,000 | \$42,000 | \$14,000 |
| 54 | \$12,000 | \$5,000 | \$19,000 | \$6,000 | \$24,000 | \$10,000 | \$38,000 | \$12,000 |
| 55 | \$11,000 | \$4,000 | \$17,000 | \$5,000 | \$22,000 | \$8,000 | \$34,000 | \$10,000 |
| 56 | \$10,000 | \$4,000 | \$15,000 | \$4,000 | \$20,000 | \$8,000 | \$30,000 | \$8,000 |
| 57 | \$8,000 | \$3,000 | \$14,000 | \$3,000 | \$16,000 | \$6,000 | \$28,000 | \$6,000 |
| 58 | \$7,000 | \$3,000 | \$13,000 | \$3,000 | \$14,000 | \$6,000 | \$26,000 | \$6,000 |
| 59 | \$7,000 | \$3,000 | \$11,000 | \$3,000 | \$14,000 | \$6,000 | \$22,000 | \$6,000 |
| 60 | \$6,000 | N/A | \$10,000 | N/A | \$12,000 | N/A | \$20,000 | N/A |
| 61 | \$5,000 | N/A | \$9,000 | N/A | \$10,000 | N/A | \$18,000 | N/A |
| 62 | \$4,000 | N/A | \$8,000 | N/A | \$8,000 | N/A | \$16,000 | N/A |
| 63 | \$4,000 | N/A | \$7,000 | N/A | \$8,000 | N/A | \$14,000 | N/A |
| 64 | \$3,000 | N/A | \$6,000 | N/A | \$6,000 | N/A | \$12,000 | N/A |
| 65 | \$3,000 | N/A | \$5,000 | N/A | \$6,000 | N/A | \$10,000 | N/A |
| 66 | \$3,000 | N/A | \$4,000 | N/A | \$6,000 | N/A | \$8,000 | N/A |
| 67 | \$3,000 | N/A | \$3,000 | N/A | \$6,000 | N/A | \$6,000 | N/A |
| 68 | \$2,000 | N/A | \$3,000 | N/A | \$4,000 | N/A | \$6,000 | N/A |
| 69 | \$2,000 | N/A | \$3,000 | N/A | \$4,000 | N/A | \$6,000 | N/A |

* A person can apply for cover prior to their 55th birthday except where Death cover alone is required, in which case they can apply for cover prior to their 65th birthday.

N/A = not available.

Are there any risks?

Before making any financial decision, it's important to understand the risks that can affect your investment.

Inflation risk

Whilst the Superannuation Savings Account is safe from market fluctuations and negative investment returns, a low risk approach may mean that your investment returns may not be as high as other higher risk super arrangements or keep pace with inflation. Additionally, the standard interest rate you earn on your Superannuation Savings Account investment is not guaranteed and may vary from time to time.

Fixed term interest option risk

The fixed term interest option offers a fixed rate over your chosen term. This means you are protected from decreases in interest during the term of your investment. However you may not be able to take advantage of interest rate increases should interest rates rise during the fixed term. Should you need to withdraw or switch out of your fixed term option prior to maturity, the amount you receive back may be reduced.

Legal and regulatory risk

By investing in Superannuation Savings Account, there is a risk there could be changes to super, tax or other relevant laws, regulations or rules that may adversely affect your investment in the future.

Important information

Do I need to provide my tax file number (TFN)?

Under the Retirement Savings Accounts Act 1997, we are authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. We may disclose your TFN to another super provider, when your benefits are being transferred, unless you write to us and request that your TFN not be disclosed.

It is not an offence to withhold your TFN. However, giving your TFN to us will have the following advantages (which may not otherwise apply):

- we can accept all types of contributions that are able to be made to your account (listed in the contributions types accepted pages 4 and 8)
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your benefits
- if your super is ever lost it will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

Importantly, if we do not hold your TFN, an additional 31.5% tax may be imposed on all employer contributions and we are not able to accept any personal contributions made on your behalf.

Providing your TFN allows us to:

- find, identify and amalgamate your super benefits where other information is insufficient
- calculate tax on any super benefits
- calculate tax on your super contributions
- provide information to the Commissioner of Taxation.

We may also give your TFN to the Australian Taxation Office. In all other respects your TFN will be treated as confidential.

The consequences of not providing your TFN and the legal purposes for which we may use your TFN may change in future as a result of legislative change.

Cooling-off period

New Superannuation Savings Account holders are entitled to a 14 day cooling-off period. When you exercise your cooling-off rights, we will repay the money you paid us as long as you meet a condition of release or have unrestricted non-preserved monies. Otherwise, you will need to nominate another super provider to receive your benefit. The amount repaid will be net of tax and certain other expenses. You will not incur any administration fee.

Your 14 day cooling-off period starts on the earlier of:

- the time you receive your transaction confirmation
- the end of the fifth day after the day on which the product was issued to you.

To exercise your cooling-off rights, simply write to us at the address shown in the contact information on page 5 of this PDS within the cooling-off period.

Portability

Under portability legislation, super balances can be moved from one regulated super fund, approved deposit fund or retirement savings account to another fund or account upon request from you (the account holder). We are required to roll over or transfer benefits within 30 days of your request. The 30 day period starts after you have provided us with all the required information.

Portability may also be subject to other restrictions.

Payment to Eligible Rollover Fund

The Commonwealth Bank has selected SuperTrace Eligible Rollover Fund ABN 73 703 878 235 (SuperTrace) as the fund to which the benefits of Superannuation Savings Account may be transferred if:

- two pieces of written communications to you are returned unclaimed (i.e. you become 'lost')
- we are unable to allocate a contribution or rollover to your account and the original payer will not accept a refund of money, or
- you exercise cooling-off rights and the nominated fund will not accept the transfer.

The trustee of SuperTrace is Colonial Mutual Superannuation Pty Ltd ABN 56 006 831 983 AFSL 235025. SuperTrace is part of the Commonwealth Bank Group's range of products and is administered by CMLA.

On transfer, you cease to be an account holder of Superannuation Savings Account and become a member of SuperTrace and your insurance cover (if applicable) will cease.

You should also note that:

- SuperTrace will apply a different fee structure. You should refer to the SuperTrace PDS for more details
- SuperTrace has a different risk investment approach. You will need to consider whether this is appropriate for your circumstances at the time of transfer to SuperTrace
- SuperTrace does not currently offer insured benefits in the event of death and disablement.

To obtain a copy of the current SuperTrace PDS, please contact:

The Administrator
SuperTrace Eligible Rollover Fund
Locked Bag 5429
Parramatta NSW 2124

Telephone **1300 788 750** or visit **supertrace.com.au**

Family law, lost members and unclaimed monies

For information about how your account balance may be divided under family law and how it may become lost or unclaimed super money and how to reclaim it, please refer to the 'Other important information about your Account' section in the Tax and other information brochure. This is available free of charge by:

- visiting commbank.com.au/simplesuper or
- calling **13 2015** between 8.30am to 6pm (Sydney time), Monday to Friday
- writing to Superannuation Savings Account, GPO Box 3306, Sydney, NSW, 2001
- going to any Commonwealth Bank branch.

It is important that you understand how these matters can affect your benefit. It is therefore recommended that you obtain the brochure and read it carefully.

Anti-Money Laundering and Counter-Terrorism Financing Laws

These laws were established to combat money laundering and the financing of terrorism. We are required to comply with these laws, including the need to establish your identity (and, if relevant, the identity of a beneficiary and other persons associated with your account).

Additionally, from time to time, we may require additional information to assist with this process. You will be notified if we need to establish your identity or if we require further information.

We may be required to report information about you to relevant authorities. We may not be able to tell you when this occurs. We may not be able to transact with you or other persons. This may include delaying, blocking, freezing or refusing to process a transaction. This may impact on your investment and could result in a loss of income and principal invested.

Collection and verification of customer information

Customer information is information about a customer. It includes personal information such as name, age, gender, contact details as well as your health and financial information.

The law requires us to identify our customers. We do this by collecting and verifying information about you. We may also collect and verify information about persons who act on your behalf. The collection and verification of information helps to protect against identity theft, money laundering and other illegal activities.

We use your customer information to manage our relationship with you, provide you with the products and services you request and also tell you about the products and services offered by the Commonwealth Bank Group ('Group'), affiliated providers and external providers for whom we act

as agent. If you have given us your electronic contact details, we may provide marketing information to you electronically.

The collection and verification of customer information may be carried out in different ways and we will advise you of the most acceptable methods of doing this. We may disclose your customer information in carrying out verification – e.g. we may refer to public records to verify information and documentation, or we may verify with an employer that the information you have given us is accurate.

The type of information we may collect and verify includes your full name, date of birth and residential address. If you are commonly known by two or more different names, you must give us full details of your other name or names.

In addition, during your relationship with us, we may also seek, and collect further information about you and about your dealings with us.

You must provide us with accurate and complete information. If you do not, you may be in breach of the law and we may not be able to provide you with products and services that best suit your needs.

Protecting customer information

We comply with the National Privacy Principles as incorporated into the Privacy Act 1988 (Cth).

We disclose customer information to other members of the Group (including overseas members), so that the Group may have an integrated view of its customers. It also enables other members of the Group to provide you with information on their products and services.

Confidentiality

We will keep any information (including your account details) confidential. We will make reasonable efforts to keep information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

We will only disclose information that we have about you:

- to the extent specifically permitted by the law, or
- for the purpose of this agreement (including disclosing any information in connection with any query, dispute or claim).

Access to your personal information

The law allows you (subject to permitted exceptions) to access your personal information. You can do this by:

- email at **CustomerRelations@cba.com.au**
- telephone **1800 805 605***, or
- writing to the address below:
Customer Relations
Commonwealth Bank
Reply Paid 41
Sydney NSW 2001

We may charge you for providing access.

* This is a free call unless made from a mobile phone, which will be charged at the applicable mobile rate.

Other disclosures

So that we can manage our relationships, customer information may be disclosed to:

- your employer (if any, to the extent required to assist your employer to meet their obligations)
- brokers and agents who refer your business to us
- any person acting on your behalf, including your financial adviser, solicitor, settlement agent, accountant, executor, administrator, trustee, guardian or attorney
- if you have insurance: medical practitioners (to verify or clarify, if necessary, any health information you may provide), claims investigators and reinsurers (so that any claim you make can be assessed and managed), insurance reference agencies (where

we are considering whether to accept a proposal of insurance from you and, if so, on what terms)

- organisations to which we may outsource certain functions.

In all circumstances where our contractors, agents and outsourced service providers become aware of customer information, confidentiality arrangements apply. Customer information may only be used by our agents, contractors and outsourced service providers for our purposes.

We may also be required to disclose customer information by law, e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, anti-money laundering or counter terrorism financing.

We may send customer information overseas if:

- that is necessary to complete a transaction
- we outsource certain functions overseas.

We may also be permitted, as distinct from required, to disclose information in other circumstances. For more information on our privacy and information handling practices, please refer to the Group's Privacy Policy, which is available at **commbank.com.au**, upon request from us or at any branch of the Bank.

Enquiries and complaints resolution

The Commonwealth Bank is obliged to provide you with any information you reasonably require to understand your benefit entitlements.

If you require further information about this product, require assistance in understanding your benefit entitlements, have any other enquires or have a complaint, please contact one of our Customer Service Representatives on **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday. Alternatively you can write to us at Superannuation Savings Account, GPO Box 3306, Sydney, NSW, 2001.

If you wish to lodge a complaint, you should write to:

The Complaints Manager
Customer Relations
Commonwealth Bank Group
Reply Paid 41
Sydney NSW 2001

Please mark your letter 'Notice of Complaint'. Upon receipt of your complaint, the Complaints Manager will investigate your concern and respond to you as quickly as possible. If the matter cannot be resolved quickly, you will be kept informed of progress.

If you are not satisfied with our handling of your complaint or our decision, you have the right to lodge a complaint with the Superannuation Complaints Tribunal.

The Superannuation Complaints Tribunal (SCT)

Before the SCT has jurisdiction to deal with the matter it must be satisfied that the complaint was referred to an appropriate person under our internal enquiries and complaints arrangements. The SCT cannot deal with your complaint until you have made reasonable efforts to have the complaint resolved by us. If, after you have made a complaint to us, you are not satisfied with the response, or do not receive a response within 90 days, you can then lodge a complaint with the SCT.

The SCT cannot deal with certain matters, for example decisions that relate to the management of the Superannuation Savings Account as a whole, such as interest rates, the level of fees and charges or employer decisions. If the SCT accepts the complaint, it will attempt to resolve the matter through conciliation. If a complaint cannot be resolved by conciliation and has not been withdrawn by the SCT, it proceeds to Review. This means the SCT will consider submissions and make a decision to determine the outcome of the complaint. To contact the SCT, you can telephone **1300 884 114** between 9 am and 5 pm (Sydney time), Monday to Friday from anywhere in Australia. Alternatively, visit their website at **www.sct.gov.au**

Acceptance of your request

All transaction requests (applications and switches into the fixed term option) are deemed to be accepted on the day the completed documentation and funds (where applicable) are received at our principal office of administration, or at any Commonwealth Bank branch.

We reserve the right to refuse a transaction request that is incomplete and/or where questions relating to the request are unresolved.

Interest on monies received into the Superannuation Savings Account will be paid effective from the date of our acceptance. If monies received are rejected, contributions will be refunded in full (or rollovers returned to the payer) without interest.

The effective date for processing withdrawals is the date we process the transaction (and not the date the completed documentation is deemed accepted by us).

Warning: BPAY transactions can take time to process. We recommend that you (or your employer) allow adequate time for processing by making payments earlier than any cut-off dates (such as 30 June).

When we receive your BPAY payment will be dependent on your financial institution. For more information on BPAY, contact your financial institution or visit their website. BPAY payments will be given the effective date according to when they are received by us.

Contribution confirmations

Written confirmations are only issued for rollovers received. If you would like confirmation of any other contributions received you can call us on **13 2015** or write to us at Superannuation Savings Account, GPO Box 3306, Sydney, NSW 2001. Please let us know if you want confirmation of a particular contribution or if you want to receive confirmations for all contributions on a regular basis (except those made through regular savings plan or BPAY).

Changes to this PDS

The information in this PDS is up to date as at the date stated on the cover, but is subject to change from time to time.

Where the new information is materially adverse, we will either issue a new PDS or a supplementary PDS for new account holders. Where the new is not materially adverse, we will not issue a new PDS or supplementary PDS for new account holders. In the event there are changes you can find the relevant information by visiting commbank.com.au/ssa or calling **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday.

Direct Debit agreement

If you elect to have a Regular Savings Plan on your account, the following agreement will apply.

| Definitions for this agreement | |
|-----------------------------------|---|
| Account | the account nominated by you to be debited on a monthly basis. |
| Agreement | this Direct Debit Request Service Agreement between you and us, including the direct debit request. |
| Business day | a day other than a Saturday or Sunday or listed public holiday in Sydney. |
| Debit day | the day that payment is due. |
| Debit payment | a particular transaction where a debit is made, according to your direct debit request. |
| Direct debit request | the direct debit request between us and you. |
| Us, we and our | The Commonwealth Bank of Australia ABN 48 123 123 124, the company you have authorised to debit your account. |
| You and your | the customer/s who signed the direct debit request. |
| Your financial institution | the financial institution where you hold the account that you have authorised us to arrange to debit. |

1. Debiting your account

1.1 By signing a direct debit request, you authorise us to arrange for funds to be debited from your account according to the arrangement agreed upon within your application.

1.2 We will only arrange for funds to be debited from your account:

- as authorised in the Regular Savings Plan section, and/or
- according to any notice sent to you by Commonwealth Bank of Australia,

specifying the amount payable for a product and the date the payment is due.

1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited, please check with your financial institution.

2. Changes by us

2.1 We may vary this agreement at any time by giving you at least 10 business days' notice.

3. Changes by you

3.1 If you wish to change any of your direct debit arrangements, call **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday, however, any changes you wish to make will not be implemented until we have received confirmation of those changes from you in writing.

3.2 If you wish to stop or defer a debit payment, you must write to us at least 10 business days before the next debit day. This notice should be given to us before you give notice to your financial institution.

3.3 You may also cancel your authority for us to debit your account at any time by giving us '10 business days' notice in writing before the next debit day. This notice should be given to us in the first instance and should be sent to:

Superannuation Savings Account
GPO Box 3306
Sydney NSW 2001

4. Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account, or make the necessary arrangements with your financial institution, to allow a debit payment to be made.

4.2 If there are insufficient clear funds available in your account, or you have failed to make the necessary arrangements with your financial institution, to meet a debit payment:

- you or your account may be charged a fee and/or interest by your financial institution;
- you or your account may be charged a fee to reimburse us for charges we have incurred for the failed transaction.

4.3 Please check your account statement to verify that the amounts debited from your account are correct.

4.4 If Commonwealth Bank of Australia is liable to pay goods and services tax (GST) on a supply made with this agreement, then you agree to pay Commonwealth Bank of Australia on demand an amount equal to the GST included in the consideration payable for the supply.

5. Dispute

5.1 If you believe that there has been an error in debiting your account, simply call **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday. We may ask you to confirm the details in writing to us.

5.2 If our investigations show that your account has been incorrectly debited, we will arrange for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount your account has been adjusted.

5.3 If our investigations show that your account has not been incorrectly debited, we will respond to your query by providing you with reasons and copies of any documents which we believe justify the view we have taken.

5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance so we can attempt to resolve the matter. If we cannot resolve the matter, you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

6. Accounts

6.1 You should check:

- with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions
- your account details which you have provided to us are correct by checking them against a recent account statement; and
- with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

6.2 Warning: If the account number you have quoted is incorrect, you may be charged a fee to reimburse our costs in correcting any deductions from:

- an account you do not have authority to operate; or
- an account you do not own.

7. Confidentiality

7.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

7.2 We will only disclose information that we have about you:

- to the extent specifically permitted by the law, or
- for the purpose of this agreement (including disclosing any information in connection with any query, dispute or claim).

8. Notice

8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to:


Superannuation Savings Account
GPO Box 3306
Sydney NSW 2001

8.2 We will notify you by sending a notice in the ordinary post to the last address you notified to us.



Superannuation Savings Account Application For Individuals

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 – Personal details

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 you provide your Australian residential address for your application to be accepted.**
Postal address (if same as residential, write same)

State Postcode


We strongly recommend you provide your mobile or email to help us reunite you with your account if you become a 'lost' member.

Home telephone Business telephone Mobile

Email address

Section 2 – Tax file number (TFN)

My Tax file number is

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

Section 3 – Eligibility to contribute

Please state the basis upon which you will make the contributions, or have contributions made on your behalf, for the financial year that you complete this form.

- I am under age 65;
- I am aged 65-74; **and**
- I've been gainfully employed for at least 40 hours in a consecutive period not exceeding 30 days in the financial year in which the contributions are being made (spouse contributions can only be made until age 70);
- I'm having mandated employer contributions (Superannuation Guarantee contributions only until age 70) being made on my behalf; **or**
- I am aged 75 and having mandated employer contributions from an Award or industrial agreement being made on my behalf.

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

Section 4 – Initial investment

Please advise the type of contribution you are making with your 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 you have completed a Superannuation Savings Account Transfer Authority or another Superannuation fund or retirement savings account provider's withdrawal form, 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.

Fixed Term option

The amount you wish to deposit in a Fixed Term option \$ (minimum \$5,000)

Select the term of the Fixed Term option

1 year 2 years 3 years 4 years 5 years

Select how you would like the interest to be credited at the 6 monthly interval.

Credited to the Standard Rate option

Compounding in the Fixed Term option (This will be the default option if you do not advise a preference)



Note: Your deposit may be subject to deduction of tax, government charges and fees which are payable prior to the investment in a Fixed Term option. You will still need to meet the \$5,000 minimum deposit after any deduction.

Section 5 – Regular Savings Plan (RSP)



Note: Please complete this section if you would like to set-up a Regular Savings Plan (RSP) on your account. Minimum \$10 per month.

| Contribution type | Amount |
|--|--------|
| Personal contribution/self-employed contribution# | \$ |
| Employer contribution (including salary sacrifice) | \$ |
| Spouse contribution | \$ |

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.

Please deduct RSP amounts from my nominated account on the day of each month. If no date is specified amounts will be debited each month on the day that corresponds to when your initial deposit was accepted.

Insert name and address of financial institution for the account which is to be debited.

Institution name

Institution address

| | | |
|----------------------|-------|----------|
| <input type="text"/> | | |
| <input type="text"/> | State | Postcode |

Insert name of the account to be debited

BSB

Account number



Note: Direct debiting is not available on all accounts. If in doubt, please refer to your bank, building society or credit union before completing this form.

Declaration and Authorisation

Full name or Company name of nominated account holders giving the DDR

ABN/ACN/ARBN (when a company)

I/We

- authorise and request Commonwealth Bank of Australia (APCA User ID Number 65303) to arrange for funds to be debited from my/our account at the Financial institution identified above and as prescribed through the Bulk Electronic Clearing System (BECS);
- agree for this authorisation to remain in force in accordance with the terms described in the Direct Debit Request Agreement;
- authorise the Debit User to verify the details of the above mentioned account with my/our Financial institution;
- authorise the Financial institution to release information allowing the Debit User to verify the above mentioned account details.

Signature nominated account holder 1

Date

Signature nominated account holder 2

Date

Section 6 – Optional life insurance

Do you wish 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.
- No ▶ if 'no' go to section 7



Note: If you are applying for life insurance and have indicated that you wish to invest in the Fixed Term option you need to ensure that sufficient funds are left in the Standard Rate option to meet the premiums.

Section 7 – Declaration and Acknowledgement (Please 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 my provision, and your receipt, of my tax file number 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 my account and should any information provided change, I will notify the Bank of such change;
- Investment by me or on my behalf (including by my spouse) satisfies one or more of the contribution/deposit or transfer/rollover requirements as detailed in the current PDS and I undertake to immediately notify the Bank if I no longer satisfy those requirements;
- My preserved benefits are preserved and cannot be released to me until I am entitled to them under superannuation and retirement savings account law;
- I consent to the use/disclosure of my personal information in the ways detailed in the current PDS;
- My 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 my application being passed on to CMLA; and
- I do not want to receive marketing information from you and have ticked the box

Applicant's signature

Date

Parent/guardian signature

Date

Required if applicant is under 18.

Print parent/guardian name

Date of birth



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.

AML Identification and Verification ID obtained

Yes No

Account opened in branch

Yes ▶ if 'yes' please specify account number No

Has money been banked?

Yes No

Processing branch

Referring branch

Contact name

Telephone number

Date

Adviser surname/ID

Initials

Internal Use only


WIN

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Superannuation Savings Account Life Insurance Application

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 the current Superannuation Savings Account Product Disclosure Statement (PDS). The PDS will help you to understand the cover and decide if it is appropriate to your needs. If you are applying for life insurance cover 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
Reply Paid 3306
SYDNEY NSW 2001


Section 1 – Personal details of Life to be Insured

Title Mr Mrs Miss Ms Other

Surname Full given name(s)

Australian residential address* (PO Box is not acceptable)

State Postcode

 ***Please note:** it is mandatory that you provide your Australian residential address for your application to be accepted.

Postal address (if same as residential address, write 'as above')

State Postcode

Gender Male Female


Date of birth

Email address

Daytime phone number Evening phone number Mobile number

Section 2 – Insurance details

- a. What type of cover do you require?
- Death
- Death and Total and Permanent Disablement (TPD)
- b. You have two premium options which will give you different cover. Refer to 'Table of Premiums' in the PDS to help you choose the appropriate cover.
- How much do you wish to pay?
- \$5 per month
- \$10 per month

 **Please note:** your account must contain at least \$5 or \$10 before your application can be processed.

Section 3 – Personal statement

- a. Are you a permanent resident of Australia?
- Yes
- No
- b. What is your height and weight?
- Height cm
- Weight kg

Section 3 – Personal statement (continued)

c. Are you currently employed (includes self-employed)?

Yes ▶ if 'yes', answer the questions below?

What is your occupation?

What type of duties do you perform?

How many hours do you work per week?

 :

No

d. Have you smoked tobacco or any other substance in the last 12 months, or ever received medical advice to cease smoking?

Yes ▶ if 'yes', answer the questions below?

What type do you smoke (e.g. cigarettes, pipe, cigars) and daily quantity?

If advised by a medical practitioner to cease smoking, please provide details.

No

e. Do you currently engage in, or intend to engage in any occupation, pursuit or pastime which may be considered hazardous, e.g. diving, motor racing, flying (other than as a fare paying passenger on recognised air services), hang-gliding, parachuting, skydiving, or climbing?

Yes ▶ if 'yes', provide details below

No

f. Has any application for Life, Disability, Trauma/Crisis Cover, Accident or Sickness Insurance been declined, deferred, modified, rated up, refused renewal or withdrawn?

Yes ▶ if 'yes', provide details below

No

g. Have you ever had, suspected or been diagnosed with any of the following: high blood pressure, chest pain, rheumatic fever, any heart or vascular disorder, stroke, AIDS (Acquired Immune Deficiency Syndrome), anaemia, leukaemia, bleeding disorder, asthma, bronchitis, any lung complaint, gastric or duodenal ulcer, bowel disease, hepatitis, liver or gall bladder disease, epilepsy, paralysis, mental or nervous disorder, depression or anxiety, kidney or bladder disease (including renal colic or stone), diabetes, gout, arthritis, cancer, tumour or cyst, thyroid gland disorder, skin disorder or hernia?

Yes ▶ if 'yes', provide details in section 4

No

h. Have you ever had, suspected or been diagnosed with any disease of, or injury to the neck or spine, any injury, deformity or disease involving any joint or limb, any impairment of sight, hearing or speech or any congenital abnormality?

Yes ▶ if 'yes', provide details in section 4

No

i. Are you now receiving or considering treatment by any medical practitioner; or do you take or have you recently taken any drugs, pills, tablets or medications whether prescribed or not; or have you had any illness, injury, test, medical examination or advice not mentioned above?

Yes ▶ if 'yes', provide details in section 4

No

Bank use only

Superannuation Savings Account number

Section 4 – Details on condition, illness or injury

If 'Yes' is answered in any of the questions 3g to 3i, please complete the following table:

| Condition, Illness or Injury | Date | | Degree of Recovery | Names and Addresses of Doctors and Hospitals |
|------------------------------|------------|------------|--------------------|--|
| | From | To | | |
| | DD/MM/YYYY | DD/MM/YYYY | % | |
| | DD/MM/YYYY | DD/MM/YYYY | % | |
| | DD/MM/YYYY | DD/MM/YYYY | % | |
| | DD/MM/YYYY | DD/MM/YYYY | % | |
| | DD/MM/YYYY | DD/MM/YYYY | % | |
| | DD/MM/YYYY | DD/MM/YYYY | % | |
| | DD/MM/YYYY | DD/MM/YYYY | % | |

Section 5 – Advice declaration (Note: Must be completed by the Life to be Insured.)

Did you deal with a life insurance adviser?

Yes, I chose to deal with a life insurance adviser. ▶ Name of adviser

I gave the adviser all information the adviser requested to allow a complete 'fact find' and 'needs analysis'. I chose to apply for the cover recommended by the adviser.
or

I understand that I risk financially committing myself to cover that may not be appropriate to my needs and objectives because:

- I chose to accept advice on a limited range of products
- I chose not to participate in a 'fact find' or 'needs analysis'
- I chose to buy a different product to the one recommended
- I chose not to provide any or some of the information requested
- I chose not to receive any advice

or

No, I chose not to deal with a life insurance adviser. I understand that I risk financially committing myself to cover that may not be appropriate to my needs and objectives. (If 'No' is ticked, proceed to Declaration and Acknowledgement)

Section 6 – Declaration and Acknowledgement (Please read and complete)

I apply for Commonwealth Bank Superannuation Savings Account optional life insurance on the terms and conditions in the current Superannuation Savings Account Product Disclosure Statement (PDS) and declare that:

- all information given in this Application is complete and correct and I have not omitted or withheld any information which is or may be relevant to the insurance risk (any additional information is to be provided in a statement signed by the Life to be Insured);
- my decision to apply for this insurance cover is based on my understanding of the information contained in the PDS including the Duty of Disclosure notice;
- the insurance cover will not become effective unless and until the application is accepted by The Colonial Mutual Life Assurance Society Limited (CMLA) and CMLA is under no liability until acceptance is effected;
- I acknowledge the Commonwealth Bank of Australia does not guarantee the obligations or performance of CMLA or the products it offers.

Signature of Life to be Insured

Date

Office Use only

Processing branch

Referring branch

Date lodged

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