

**SIGNIFICANT EVENT NOTICE FOR ACCOUNT HOLDERS OF THE SUPERANNUATION SAVINGS
ACCOUNT USI 48 123 123 124 130 (SSA)**

**THIS NOTICE CONTAINS IMPORTANT INFORMATION ABOUT THE CLOSURE OF THE SSA.
PLEASE TAKE A MOMENT TO READ THIS THROUGH TO FIND OUT HOW THIS AFFECTS YOU.**

**This notice is issued by Commonwealth Bank of Australia ABN 48 123 123 124 AFSL and Australian credit
licence 234945 (CBA) as provider and operator of the Superannuation Savings Account (SSA)**

17 November 2025

What is happening and what it means for you:

The Superannuation Savings Account (**SSA**) is closing. You should take action as outlined in this notice.

You need to provide us with instructions on where to transfer or pay your SSA benefits before **30 June 2026**.

If you don't, CBA intends to pay your SSA account balance to the Australian Taxation Office (ATO). Please note that:

- the rights, terms and conditions attached to your SSA account will change if it is transferred to the ATO;
- the features and benefits available in the SSA will not be offered in respect of moneys held by the ATO; and
- the holding of moneys by the ATO is not a superannuation or retirement solution.

CBA has decided to close the SSA and intends to transfer SSA accounts to the ATO on 31 July 2026 (**the termination date**).

The superannuation landscape has changed with more contemporary super products typically offering a wider mix of investments options, tailored insurance options and online functionality, and accordingly we have decided to close SSA. Given this, your SSA account balance must be transferred to another superannuation fund or retirement savings account (another fund) or otherwise paid out of the SSA.

Please visit **commbank.com.au/ssafaq** for more information and FAQs related to this closure.

The impact of this closure on you is outlined in more detail below:

What does this mean for your SSA account balance?

Summary:

1. Transfer it to another fund and ensure you do this before **30 June 2026** to allow sufficient processing time.

You can nominate a fund by:

- Asking the other fund to submit an electronic rollover request.
- Submitting a transfer request via myGov.

2. Withdraw your balance (if eligible)

You may be eligible if:

- You are 65 or older, you have retired, or you meet another condition of release (for where to find information concerning conditions of release explanation please see below paragraph).

To proceed:

- If eligible, completing and returning a Withdrawal Request form to the Fund Administrator:
 - *Resolution Life Services Australia Pty Ltd (RLA) – call 13 20 15 for the relevant form.*
- Tax may apply to withdrawals — consider seeking financial/tax advice.

As the SSA will be closed, your SSA account balance **must** be transferred to another fund, unless you are eligible to receive the account balance in cash (for example, you are aged 65 or you have met another relevant condition of release). For more information regarding the conditions of release, go to ato.gov.au and search “Withdrawing Super”.

What do you have to do?

To allow for sufficient time to process, we **must** receive instructions relating to your account balance in the SSA by close of business (5 pm Sydney time) on **30 June 2026**.

You can:

1. Nominate another fund for the transfer of your account balance by:

- a. arranging for the nominated fund to submit an electronic rollover request to us (contact your nominated fund for more information about how to do this); or
- b. submitting a transfer request through your myGov account;

2. If eligible, request your account balance to be withdrawn and paid directly to you (see below for details). Please call the Fund Administrator RLA on 13 20 15 to obtain the relevant form.

Please note that tax may apply in respect of a withdrawal of your SSA account balance. You may wish to consider seeking professional financial and/or taxation advice when considering whether to withdraw your SSA account balance.

No additional fees will be charged by CBA on any transfer of your SSA account balance to another fund or to the ATO. If you are considering nominating another fund for your account balance to be transferred to, you should consider whether any fees or charges will be applied by the issuer of that fund in relation to the transfer.

What happens if you do not respond in time?

Summary:

- We intend to transfer your SSA account balance to the ATO by 31 July 2026.
- Act by 30 June 2026 to allow for sufficient processing times.
- ATO holding your balance is not a superannuation or retirement solution.
- Insurance cover through SSA will cease — the ATO does not provide insurance.
- You cannot direct future super contributions to the ATO.
- ATO-held funds do not incur fees; your funds will earn CPI-based interest.

If we do not receive your instructions by close of business (5 pm Sydney time) on **30 June 2026** or your instructions cannot be implemented (for example, your nominated fund rejects the rollover request for any reason), CBA intends to transfer your SSA account balance to the Australian Taxation Office (**ATO**) as soon as is reasonably practicable after that date. Under superannuation law, CBA may transfer your SSA account balance to the ATO without your consent where CBA believes this is in your best interests.

If your SSA account balance is transferred to the ATO, you can claim your benefits from the ATO (e.g. request that they be rolled over to your nominated fund) or the ATO may transfer the benefits to another “active” superannuation account it locates in your name.

The holding of moneys by the ATO is not a superannuation or retirement solution. The rights, terms and conditions in relation to your SSA account balance will change if it is transferred to the ATO, and the benefits and features of the SSA may not be available in respect of moneys held by the ATO. Importantly, if your SSA account balance is transferred to the ATO, any insurance cover you hold through the SSA will cease. The ATO does not provide any insurance cover. Additionally, you cannot nominate for superannuation contributions which are made for your benefit to be paid to the ATO and there is no investment choice in respect of moneys held by the ATO. Unlike in the SSA, there is no ability to elect an investment option which pays a fixed rate of interest with respect to any moneys held by the ATO.

Any former SSA account balance held by the ATO does not incur fees. Funds held by the ATO may attract interest. The rate of interest payable by the ATO differs from the level of investment earnings that may be payable on SSA account balances. Generally, the rate of interest at which the ATO pays such funds is CPI-based interest.

SSA fixed term investment options

If you currently have a fixed term option in the SSA that matures after 31 July 2026, we will refund any early break costs or fees which otherwise would apply up to the date your account is closed.

Insurance in SSA

If you currently hold insurance cover in the SSA, you will lose this insurance cover once your account balance is transferred to another fund or to the ATO, unless it expires or terminates earlier in accordance with the terms of the cover. It is therefore particularly important that you consider all alternative insurance arrangements before closing your account.

Other superannuation funds may also offer insurance up to a certain level without underwriting or pre-existing conditions exclusions.

You should obtain personal financial and/or taxation advice in relation to the matters we mention that considers your personal objectives, financial situation, needs and circumstances. You should also consider the Product Disclosure Statement and Target Market Determination for any other fund(s) you may be considering as the recipient of your SSA account balance and to provide insurance cover.

Contributions and Regular Savings Plans

Given the closure of the SSA, the following applies in relation to contributions and savings plans:

1. Regular Savings Plans will be cancelled on 30 June 2026 (or earlier if the account is closed).
2. Notices of Intent to claim a tax deduction **must** be submitted and processed **before the end** of the financial year after the financial year in which the contribution was made, before you submit your tax return **and** before your account is closed.

Employer Contributions

As mentioned above, the ATO is unable to accept employer (or other) contributions. You should advise any employer making superannuation contributions to the SSA for your benefit of the closure and make alternative arrangements as to the superannuation fund or arrangement which you choose as the recipient of those employer contributions going forward. If you speak to your employer, they may be able to set up a 'Default' super fund on your behalf.

How much will be paid and when

On receipt of your instructions, we will pay or transfer the amount of your SSA account balance which will be calculated for the date of payment or transfer, after considering any applicable fees, costs, taxes and investment returns up to that date.

Similarly, if your SSA account balance is to be transferred to the ATO, we will transfer the amount of your SSA account balance which will be calculated for the date of transfer, after considering any applicable fees, costs, taxes and investment returns up to that date.

Ceasing membership

You will remain an account holder of the SSA until, as may be applicable, a transfer or rollover of your SSA account balance to another fund, payment of your SSA account balance in respect of you or transfer of your SSA account balance to the ATO occurs. The amount of any payment or transfer will be shown on your exit statement.

Social security and taxation

As we are not aware of your personal circumstances, you should obtain personal financial and taxation advice in relation to any transfer or rollover you may be considering or any other matter advised in this notice. If you are in receipt of a Government age pension, you should also contact

Centrelink on 132 300 (Monday to Friday, 8 am to 5 pm) to determine if there are any implications for your age pension.

No-TFN

Where a tax file number (TFN) has not been provided for your SSA account a 'No-TFN contributions tax' is a tax charged in relation to any concessional contributions made. The tax is imposed at the rate of 32% and is in addition to the standard rate of 15% in respect of taxable contributions.

You must provide your TFN to reclaim the excess tax (maximum of 3 income years before the date you supply your TFN) and have it refunded into your SSA account. After your account is closed or if it is transferred to the ATO, you won't be able to claim back the additional tax charged.

Key dates

The table below sets out the key dates you should note.

Event	Date
Deadline to submit a request on your account/instructions*	30 June 2026
Proposed date SSA Accounts transferred to ATO	31 July 2026

*RLA deadline to receive instructions for processing is 5pm Sydney Time, 30 June 2026. To allow sufficient time to process any requests prior to product closure. If submitting an NOI, please submit this **before the end** of the financial year after the financial year in which the contribution was made, before you submit your tax return **and** before your account is closed.

Matters for you to consider

Prior to closing your account, you should consider:

- obtaining personal financial and/or taxation advice that considers your personal objectives, financial situation, needs and circumstances; and
- the Product Disclosure Statement and Target Market Determination for any other fund(s) you may be considering as the recipient of your SSA account balance.

Further information

Frequently asked questions, support material and copies of important documents are available at **commbank.com.au/ssafaq**.

Should you wish to speak to someone about your SSA account, please contact the Fund Administrator RLA on 13 20 15 between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

This notice is issued by Commonwealth Bank of Australia ABN 48 123 123 124 AFSL and Australian credit licence 234945 (CBA) as provider and operator of the Superannuation Savings Account (SSA). The information is current at the date of this communication and may change. If the information does change, we will advise you as required by law.

The information is general in nature and has been prepared without considering your objectives, financial situation or needs. Because of that, you should consider its appropriateness, and you should obtain professional taxation and/or financial advice from an authorised or licensed adviser, having regard to your objectives, financial situation and needs before you make any decision regarding your SSA account balance or any superannuation benefits or investments. Please note that neither CBA nor SSA's Fund Administrator will provide you with financial advice in relation to the matters set out in this notice. Neither CBA nor any of its related bodies corporate are authorised representatives of the SSA Fund Administrator.