

GUARANTEED ANNUITIES.

Lifestream Guaranteed Income Product Disclosure Statement (PDS)

Issue date: 1 November 2019



CommInsure



Important information

The issue of this Product Disclosure Statement (PDS) is authorised solely by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 ('CommInsure', 'CMLA', 'we', 'our', 'us').

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'CommInsure' is used under licence by CMLA. CMLA is a wholly-owned subsidiary of Commonwealth Bank of Australia. CMLA guarantees all benefits under policies described in this PDS.

In September 2017 the CBA announced the sale of its CommInsure life insurance business in Australia to the AIA Group. The sale includes CMLA. While the sale of CMLA is expected to complete in calendar year 2020, CMLA has entered into a Joint Cooperation Agreement with AIA Australia Limited (AIA) and Commonwealth Bank of Australia (CBA) for the joint operation of the CMLA and AIA businesses. AIA is part of the AIA Group, the largest publicly listed life insurance group in the Asia Pacific region with a presence in 18 markets. Whilst CBA will remain the ultimate shareholder of CMLA, under the terms of the Joint Cooperation Agreement AIA will have an appropriate level of direct management and oversight of the CMLA business.

Apart from CMLA, neither the AIA Group nor the Commonwealth Bank of Australia Group nor their subsidiaries are responsible for any of the statements contained in this PDS.

Neither the AIA Group nor the Commonwealth Bank of Australia Group (excluding CMLA) nor their subsidiaries, guarantee Lifestream Guaranteed Income annuities or the repayment of capital or interest by CMLA. Investments in Lifestream Guaranteed Income annuities are not deposits or other liabilities of the AIA Group nor the Commonwealth Bank of Australia Group (excluding CMLA) nor their subsidiaries.

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

To apply for an annuity you need to complete the application process described in this PDS. The offer made in this PDS is available only to persons receiving this PDS in Australia and is subject to the terms and conditions described in this PDS and the Policy Document. You should read these documents together before investing, which are available at commbank.com.au/annuities or by contacting us. Applications from outside Australia will not be accepted.

All references to monetary amounts in this PDS are, unless specifically identified to the contrary, references to Australian dollars.

Taxation considerations are general and based on present taxation laws and may be subject to change. You should seek independent, professional tax advice before making any decision based on this information.

CMLA is also not a registered tax (financial) adviser under the Tax Agent Services Act 2009. You should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information, to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

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Annuities and the retirement big picture.

The retirement landscape in Australia is changing. We are now living longer than ever before, which means our super and savings need to last even longer. Market volatility caused by the Global Financial Crisis (GFC) followed by a period of historically low interest rates in recent years has resulted in uncertainty for investors, in particular for retirees and soon to be retirees, who want certainty that their funds will last as long as they do.

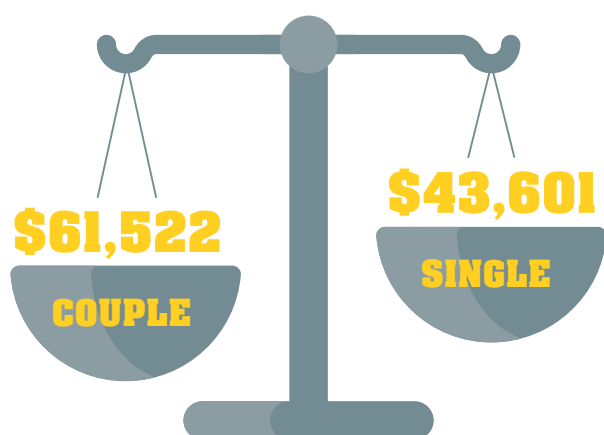
Are we ready?

Over the next 20 years 280,000 retirees will turn 65 every year – more than 100,000 over the average of the prior period*.

The Association of Super Funds of Australia (ASFA) has ascertained what it means to be retire ready by calculating how much money is required for a comfortable retirement.

How much?**

Average Australians will need...



...per annum for a comfortable retirement

How an annuity can help

By diversifying your retirement income streams and including an annuity, not only are you less exposed to risk but there may be tax and social security benefits from using a combination of guaranteed annuities, account based pensions and other income streams.

In general, guaranteed annuities aren't affected by share market movements or interest rate fluctuations, so you can rely on this secure and consistent source of income for your daily living expenses and costs, such as groceries, petrol and bills.

If you invest your super in an annuity you may also be eligible for certain tax benefits (see 'Tax' on page 32).

*Based on figures presented in the 2015 Intergenerational Report.

**Based on the Association of Super Funds of Australia (ASFA) standard which assumes that retirees own their own home outright and are relatively healthy (June quarter, 2019).



Welcome to CommInsure's Guaranteed Income Annuities.

CommInsure is one of Australia's leading insurance and annuities providers.

Why CommInsure?

We have a long history of financial strength and security dating back over 140 years.

We are committed to meeting the insurance, retirement and investment needs of individual Australians. We do this by making our wide range of award winning products and services, including life insurance and guaranteed annuities, more affordable, more accessible and easier to understand.

Our fresh approach to straightforward insurance and investment solutions combines innovation and simplicity with competitive products and responsive service.

CommInsure Annuities

Guaranteed annuities – an income you can trust.



FOR

Customers looking for a secure guaranteed income in retirement.



WHO

We have a rich heritage dating back over 140 years.



GIVING YOU

A level of confidence and peace of mind in retirement by delivering a regular, reliable and secure income.

Awards

CommInsure's Lifestream Guaranteed Income annuity has received the 2016 and 2017 Association of Financial Advisers (AFA) Annuity & Income Stream Innovation Award.





What is an annuity?

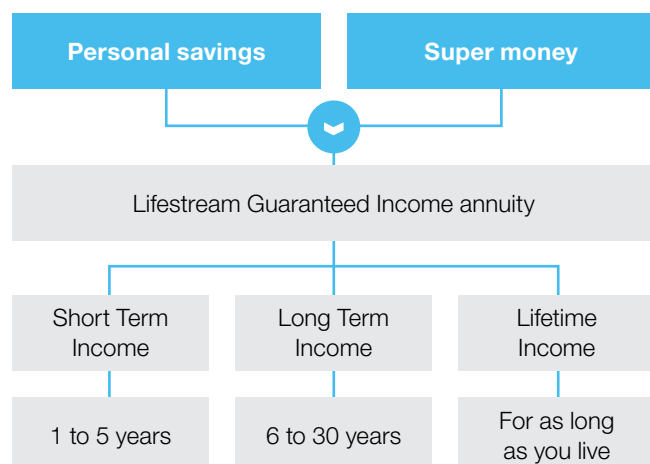
An annuity is a low-risk investment product that guarantees a regular income, either for a fixed term or for life.

Annuities are ideally suited for:

- ◆ individuals or couples approaching retirement who want a guaranteed income stream using their personal savings
- ◆ individuals or couples who want the certainty and security of a guaranteed income stream for life
- ◆ individuals who want to provide for their beneficiaries
- ◆ Australian companies, trusts or funds that want a guaranteed, regular source of income.

What annuities does CommInsure offer?

CommInsure offers three types of annuities: Short Term, Long Term and Lifetime.



Benefits of CommInsure's Lifestream Guaranteed Income annuities

- ◆ The comfort of knowing your capital and income are secure no matter how the share market performs.
- ◆ The ability to lock in a guaranteed rate of return and keep that rate even during periods of extreme market volatility.
- ◆ Tax-free income payments for most people who invest with super money (see 'Tax' on page 32).
- ◆ Tax offsets for some people aged between preservation age and 60 who invest with super money.
- ◆ The option of choosing if you want regular payments made monthly, quarterly, half-yearly or yearly.
- ◆ The option of choosing income either for a fixed term or for life.

Investing in annuities.

We have a number of options to suit a wide range of investors including individuals and non-residents, as well as Australian companies, trusts and funds.

Who can invest?

Individuals

Anyone aged 18 or over can purchase an annuity with their:

- ♦ personal savings, or
- ♦ super money that is unrestricted non-preserved (see 'Investing with super money' on page 9).

Joint investment

Two people can make a joint investment if they are both aged 18 or over and use their personal savings.

The Joint Policy Owners own the investment as 'joint tenants' and the regular payments are split equally.

Any changes to the annuity will require a written request signed by both owners.

Non-resident investors

Overseas residents not living in Australia can invest in a fixed term annuity if they are aged 18 or over and use their personal savings.

They must receive all the documentation (including the PDS) and complete and sign the application form in Australia. Regular payments must be paid in Australian dollars to an Australian bank account in the name of the investor.

The tax you pay depends on your country of residence, so please speak to your tax adviser before investing.

Australian companies, trusts or funds

These entities can invest in fixed term annuities. Investments are single-owner and payments must be made into an account in the name of the Australian company, trustee or estate. A Reversionary Beneficiary and Nominated Beneficiary are not available for these entities.

Australian super funds (e.g. self-managed super funds) can invest unrestricted non-preserved super money into a Lifetime Income annuity with the Australian super fund as the Policy Owner and the beneficiary as the life insured.

How much can I invest?

Minimum investment – the minimum investment amount is \$10,000.

Maximum investment – there is no limit to the amount you can invest with personal savings. For investments made with super money, the maximum amount you can invest is \$1.6 million.

Your upfront investment, less any applicable taxes or levies (if using super monies) and any Upfront Adviser Service Fee (ASF) you have authorised (see 'Adviser Service Fees' on page 35), is referred to as the purchase price.

For example, if you invest \$100,000 of personal savings and the upfront ASF is \$1,000, your purchase price is \$99,000.

Your purchase price will determine your regular payments and rate of return. It will also determine your Residual Capital Value (RCV), if applicable (see 'Setting an RCV' on page 14).

An annuity is a one-time investment. Once you have purchased an annuity, you can't top up that investment. If you want to increase your investment, you need to purchase a new annuity.

How can I purchase an annuity?

There are two ways you can purchase an annuity:

Through a financial adviser

If you don't have a financial adviser, please call us on **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday and we can arrange for a financial adviser to contact you.

Directly from us

You can also purchase an annuity directly from us.

To purchase an annuity, you must provide us with:

- ♦ a completed and signed application form
- ♦ a valid quote (valid for 14 days only)
- ♦ identification and verification documents
- ♦ a cheque for the investment amount or a copy of the direct deposit receipt.

Please see the 'application checklist' to help you with completing the application form (see page 10 for 'Individuals' (Part A) application form, and page 6 for 'Australian companies, trusts or funds' (Part B) application form).

How do I obtain a quote?

To obtain a quote you can:

- ♦ contact your financial adviser, or
- ♦ call us on **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday.

The quote is based on your selected features and personal circumstances and includes the details of your gross regular payments.

If you have agreed to pay your adviser an Ongoing Adviser Service Fee (ASF), it will affect your regular payments (see 'Ongoing Adviser Service Fee' on page 35).

Our rates are reviewed weekly and quotes are valid for 14 days only. A new quote will be required if the original quote expires before the application process is complete.

Investing with super money.

You can use your unrestricted non-preserved super to invest in a Lifestream Guaranteed Income annuity at any time.

Super is usually considered unrestricted non-preserved if you have met a condition of release.

The main conditions of release are:

- ♦ reaching preservation age and permanently retiring
- ♦ ceasing an employment arrangement on or after age 60
- ♦ reaching age 65
- ♦ becoming permanently incapacitated.

Unless you meet a condition of release, your super is preserved in the super system.

You can invest in a Lifestream Guaranteed Income annuity by transferring your super money directly to us. If your super fund doesn't facilitate electronic rollovers, complete the Superannuation Benefit Transfer Request form in this PDS and return it to us or to your super fund.

What is my preservation age?

Your preservation age will depend on your date of birth as shown below:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
1 July 1964 or after	60



Risks.

An annuity is a low-risk investment product that provides a guaranteed rate of return and removes market risk. However, there are some risks to consider, which are outlined below.

- ◆ **Non-transferrable**

The ownership of your Lifestream Guaranteed Income annuity cannot be transferred to another person or used as security for a loan.

- ◆ **Early withdrawal**

You may receive less than your purchase price if you withdraw all or part of your investment before the term of your annuity expires. The date your annuity expires is known as your maturity date. This risk also applies where we are required to pay the Withdrawal Value after your death or your beneficiary or estate requests the Withdrawal Value to be paid.

See 'Making a withdrawal before maturity' on page 16 for information on how we calculate the Withdrawal Value.

- ◆ **Death**

For Lifetime Income annuities without a Joint Policy Owner or Reversionary Beneficiary, if the Guaranteed Period has expired or was not chosen, the investment will come to an end and will have no Withdrawal Value.

See 'What is the Guaranteed Period?' on page 22.

What to look for when purchasing an annuity?

1. Professional portfolio management

CommInsure delivers secure returns by investing in a diversified portfolio of high-quality actively managed securities including fixed income, mortgage-backed loans, term deposits and alternatives. Our portfolios are closely monitored by an experienced team of professionals who collectively manage \$11 billion in assets as at 30 September, 2019.

2. Security and strength

We have a rich heritage dating back over 140 years.

CommInsure's Guaranteed Annuities are issued by APRA-regulated life insurer The Colonial Mutual Life Assurance Society Limited (CMLA), one of Australia's largest life companies.

3. Capital adequacy

Part of the Australian Prudential Regulation Authority's (APRA) role is to ensure life companies maintain sufficient levels of capital to meet obligations and guarantees to investors. In recognition of this, CMLA consciously ensures it holds capital reserves that are significantly above the requirements set by APRA.

4. The structure and guarantee behind the annuity

CMLA also guarantees all regular payments and capital to investors, so you can take comfort from the fact that it has been standing behind all of its obligations for more than 140 years.

5. Product innovation

CommInsure are continuously looking for ways to improve our products and services to add greater value for investors.



Part 1

Short Term and Long Term Income.

Pages 13-20



Part 2

Lifetime Income.

Pages 21-30



Part 3

Other important information.

Pages 31-42



Part 4

How to apply.

Page 43





Part I

Short Term and Long Term Income.

Features at a glance

Feature	Page	Short Term Income	Long Term Income
Term		1 to 5 years	6 to 30 years
Minimum purchase price		\$10,000	\$10,000
Maximum purchase price		No maximum for investments made with personal savings. Maximum of \$1.6 million for investments made with super money.	No maximum for investments made with personal savings. Maximum of \$1.6 million for investments made with super money.
Protection against inflation	15	No	Yes. Income can either be indexed to CPI or increased by a fixed amount, up to 8% yearly.
Payment frequency		<ul style="list-style-type: none"> Monthly Quarterly Half-yearly, or Yearly. 	<ul style="list-style-type: none"> Monthly Quarterly Half-yearly, or Yearly.
Residual Capital Value (RCV)	14	Yes. 0% to 100% of the purchase price. If purchased with super money, the RCV may be limited to meet the minimum payment requirements, see page 15.	
Automatic reinvestment of RCV	16	Yes	Yes
Full withdrawal	17	Yes	Yes
Partial withdrawal	17	Yes, for personal savings. No, for super money.	Yes, for personal savings. No, for super money.
Minimum partial withdrawal	17	\$5,000	\$5,000
Non-resident investors	8	Yes	Yes
Joint Ownership	8	Yes, if the investment is made from personal savings. Maximum of two owners as joint tenants (both aged 18 or over).	
Reversionary Beneficiary	18	Yes, if individually owned annuities purchased with personal savings or super money. No, for joint ownership and investments owned by Australian companies, trusts or funds. Note, if the investment is made with super money, the Reversionary Beneficiary must be your dependent at the time of your death (see 'Choosing a beneficiary' on page 18).	
Nominated Beneficiaries	18	Yes, if the investment is made from personal savings. No, if the investment is made with super money. No, for investments owned by Australian companies, trusts or funds.	
Upfront Adviser Service Fee	35	Yes, negotiated and agreed directly with your financial adviser. Deducted from the amount paid to us at the start, with your authorisation.	
Ongoing Adviser Service Fee	35	Yes, negotiated and agreed directly with your financial adviser. Deducted from your regular payments at the same frequency as your regular payments.	

For more information on some of the key features and terms, see 'Commonly used terminology' on page 31.

Receiving an income.

How much income will I receive?

The regular payments you receive will depend on:

- ◆ your investment amount
- ◆ the term of your annuity
- ◆ the RCV you choose (if any)
- ◆ the rates we offer at the time of investment
- ◆ whether you invest with personal savings or super money.

The details of your regular payments will be outlined in your quote (see 'How do I obtain a quote?' on page 8).

Can I have some or all of my money returned at the end of the fixed term?

Yes, if you purchase a fixed term annuity, you can choose to have some or all of your purchase price returned to you as a lump sum when the policy matures. This is called your RCV.

Setting an RCV

When you purchase a fixed term annuity, you can choose between 0% and 100% of your purchase price to be returned to you as a lump sum when the policy matures. Once the policy has commenced, your RCV amount cannot be changed. The higher the percentage that you would like returned to you, the lower your regular payments will be.

For example, if you choose an RCV of 100%, your regular payments will be lower as they will consist only of income earned. However, you will receive 100% of your purchase price back when your policy matures.

If you choose an RCV of 0%, your regular payments will be higher as they will consist of a portion of the full purchase price amount as well as income earned. However, there will be no purchase price remaining to return to you once your policy matures.

For investors using super money, the RCV you choose may be limited to ensure you meet the minimum payment requirements for super (see 'Minimum payment requirements' on page 15).

Minimum payment requirements

If you've purchased a Short Term or Long Term Income annuity with super money, you must meet the minimum annual payment requirements.

Minimum payment requirements are set under superannuation law and will depend on your age, as outlined below.

Age	% of purchase price
under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95+	14%

The following table outlines the difference in the way the minimum payment requirements are met, depending on whether or not you have chosen an RCV.

RCV%	Minimum payment requirement
No RCV (0%)	The minimum payment requirement has to be met only in the first year of the investment and the term of the annuity can be only up to your 100th birthday.
RCV greater than 0%	<p>The minimum percentage requirement must be met every year. To achieve this, your quote will use the minimum percentage required for the oldest age you will reach during the term of your annuity. For example, if you are aged 65 and invest in a ten-year term annuity, you'll be 75 at the end of the term. Therefore, your quote and regular payments will be calculated based on a 6% minimum annual payment requirement.</p> <p>If you are investing with super money, this may prevent you from choosing a 100% RCV as your RCV may need to be adjusted to ensure the minimum payment requirements are met.</p>

How will I be paid?

You can choose whether you want to be paid:

- ◆ monthly
- ◆ half-yearly, or
- ◆ quarterly
- ◆ yearly.

Your regular payments will be paid to you on the same regular payment date after the policy start date. If that date falls on a weekend or public holiday, you will be paid on the next Sydney business day.

Your regular payment date will be specified in your Policy Schedule. Once your policy has commenced, you can't change the frequency or date of your regular payments.

If your annuity is purchased using personal savings and is held by Joint Policy Owners, the regular payments will be paid to each person in equal shares.

Payment method

You need to provide us with the details of the account where your regular payments will be paid. Other than where an Ongoing ASF agreement is in place, we can't make payments to a third party.

You can change your account details by notifying us in writing.

Protection against inflation

A Long Term Income annuity can help you manage rising living costs.

To protect against inflation, Long Term Income annuities can be established to either:

- ◆ provide regular payments that increase annually in line with the Consumer Price Index (CPI), or
- ◆ provide regular payments that increase by a fixed percentage each year, up to eight per cent.

If you choose to index the regular payments in line with CPI and the change in CPI rate is zero or negative, your regular payments will not change.

In the subsequent year, if the increase in CPI is positive, your regular payments are increased by the increase in CPI, less the reduction of CPI in the previous year.

For example, if the CPI is zero per cent and then minus one per cent the following year and then three per cent the subsequent year, the increase in CPI is calculated as two per cent.

Indexation is not available for fixed terms of five years or less.

Indexation may also not be available for annuities invested with super money, as the minimum payment requirements must be met.

Maturity and withdrawing your annuity.

Automatic reinvestment of RCV

At the end of your fixed term, if you agreed to this in your original application, we will automatically reinvest the full RCV under equivalent terms to your original annuity. Simply tick the relevant box on your application form.

We recommend that you review your personal financial circumstances regularly with your financial adviser to ensure that the annuity remains appropriate for you.

Regular payments will be calculated using the rates applicable at the time of investment. The new policy will commence on the first day after the maturity date of your original investment.

The new investment will mirror all the options you previously chose including the term, payment frequency, RCV and any listed beneficiaries at this date. If you have originally invested with super money, we may need to adjust your RCV to ensure that your regular payments continue to meet the minimum payment requirements.

Any Upfront or Ongoing Adviser Service Fee (ASF) you have negotiated with your financial adviser will cease. You can notify us in writing of any new Ongoing ASF arrangement (see 'Fees and charges' on page 35).

Automatic reinvestment is only available if you are reinvesting the full RCV. If you request a partial withdrawal or rollover during the term of the annuity, automatic reinvestment will not occur at maturity.

We reserve the right to discontinue automatic reinvestment at any time.

What if I choose not to automatically reinvest my RCV at maturity?

If you don't opt for automatic reinvestment on your original application, we'll write to you before the end of your term asking what you would like us to do with your RCV.

You'll have three options:

- ◆ reinvestment – full or partial
- ◆ cash withdrawal – full or partial, and
- ◆ rollover – full or partial.

When the time comes, simply complete the Maturity Instruction form provided and return it to us at least five Sydney business days prior to the maturity date.

If you choose to reinvest the RCV and we receive your written instructions before the maturity date, your new policy will commence on the first day after the maturity date of your original investment. If you choose to withdraw all or part of the RCV at maturity, your withdrawal will be processed on the first Sydney business day after the maturity date.

If we don't receive your instructions before the maturity date, your RCV will be paid out in the same way as your regular payments, on the first Sydney business day after the maturity date of your original investment.

If you have invested with super money and we don't receive your instructions before the maturity date, we will delay cashing out your RCV by up to two weeks. If we don't receive your instructions after two weeks, your RCV will be paid out in the same way as your regular payments.

Making a withdrawal before maturity

An annuity is designed to provide a regular, guaranteed income stream, not on-call access to capital.

However, we understand that your circumstances can unexpectedly change and you may need to withdraw funds from your investment.

With a fixed term annuity purchased with personal savings, you have the flexibility to make a full or partial withdrawal. Partial withdrawals are not available on a fixed term annuity that is purchased with super money.

If you make a full withdrawal, the annuity will cease.

If you make a partial withdrawal, regular payments may continue at a reduced level.

Making a partial withdrawal

The minimum partial withdrawal amount is \$5,000 and at least \$10,000 must remain in the annuity.

After you make a partial withdrawal, we will recalculate your regular payments based on:

- ◆ the current value of your remaining investment
- ◆ the cost of setting up the revised investment
- ◆ applicable interest rates at the time of withdrawal
- ◆ number of regular payments remaining to the end of the term
- ◆ changes to the RCV payable, if applicable, and
- ◆ any relevant requirements under the Life Insurance Act.

Based on the proportion that the partial withdrawal represents of the total, the partial withdrawal amount will not be greater than a pro-rata amount of the original investment.

Revising my regular payments

If you make a partial withdrawal, we will inform you in writing of your revised regular payment amounts and the residual payment (if an RCV is selected).

Making a full withdrawal

The amount you receive when a full withdrawal is made is referred to as the Withdrawal Value.

If you make a full withdrawal, the amount you receive may be less than the original investment amount. The Withdrawal Value will be the current value of any remaining regular payments and capital (if any) to the end of the term.

The Withdrawal Value will be calculated based on:

- ◆ applicable interest rates at the time of withdrawal
- ◆ regular payments remaining
- ◆ any RCV payable, if applicable, and
- ◆ any relevant requirements under the Life Insurance Act.

The Withdrawal Value will not be greater than the original investment amount.

We are required to pay super investors a minimum annual income. As such, we will first make an unscheduled regular payment to meet the minimum payment requirements. We will then calculate the Withdrawal Value based on the remaining investment.

To request a withdrawal form, you can call us on **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday.



Choosing a beneficiary.

A beneficiary is an individual who will receive your annuity income if you pass away.

Types of beneficiaries

- ◆ **Nominated Beneficiary**
An individual who will receive the annuity income if the Policy Owner dies and they survive any Joint Policy Owner or Reversionary Beneficiary. This nomination can be changed at any time. If the annuity is jointly-owned, both Policy Owners must authorise the request.
- ◆ **Reversionary Beneficiary**
An individual who will receive the annuity income if the Policy Owner dies. A Reversionary Beneficiary must be chosen when purchasing the annuity and can't be changed or removed at a later date.

As outlined in the table below, the type of beneficiary you can choose will depend on the ownership type and whether the annuity is purchased with personal savings or super money.

Owner	Nominated Beneficiary	Reversionary Beneficiary
Individual	Yes, if purchased with personal savings. Up to six people.	Yes. One beneficiary. If purchased with super money, the Reversionary Beneficiary must be your dependent at the time of your death. If your Reversionary Beneficiary is not your dependent when you die, the Withdrawal Value will be paid [^] .
Joint Policy Owner	Yes, if purchased with personal savings.	No
Australian company, fund or trust	No	No

[^] See 'How are benefits paid on death?' on page 19.

How are benefits paid on death?

How an investment is treated after the death of a Policy Owner depends upon:

- ♦ whether the investment was purchased with personal savings or super money, and
- ♦ the type of beneficiary (if applicable).

The table below outlines how benefits are paid for fixed term annuities.

Type	Super money	Personal savings
Joint Policy Owner	N/A	The Joint Policy Owner can choose to continue the regular payments until the end of the term or receive the Withdrawal Value as a lump sum [^] .
Reversionary Beneficiary ^{^^}	The Reversionary Beneficiary can choose to continue the regular payments until the end of the term or receive the Withdrawal Value as a lump sum [^] .	The Reversionary Beneficiary can choose to continue the regular payments until the end of the term or receive the Withdrawal Value as a lump sum [^] .
Nominated Beneficiary ^{^^^}	N/A	If there is a single Nominated Beneficiary, they can choose to continue the regular payments until the end of the term or receive the Withdrawal Value as a lump sum [^] . Multiple Nominated Beneficiaries must receive the Withdrawal Value as a lump sum [^] .
Estate ^{^^^^}	Lump sum	Your estate can choose to continue the regular payments until the end of the term or receive the Withdrawal Value as a lump sum [^] .

[^] See 'Making a full withdrawal' on page 17 for lump sum calculation.

^{^^} In the case of a child being the Reversionary Beneficiary, the benefit may have to be paid as a lump sum (see 'Child beneficiaries and super' on page 19).

^{^^^} Also applies to a Nominated Beneficiary who survives a Joint Policy Owner or Reversionary Beneficiary.

^{^^^^} Applies where there is no Reversionary and/or Nominated Beneficiary on the Policy, the Reversionary and/or Nominated Beneficiary does not survive the Policy Owner, or the Reversionary and/or Nominated Beneficiary passes away before the end of the term. The Nominated Beneficiary or Reversionary Beneficiary's estate can continue to receive regular payments until the end of the term, or take a lump sum.

Child beneficiaries and super

Your child can continue your super annuity once you pass away only if, at the time of your death, they are:

- ♦ less than 18 years of age
- ♦ aged between 18 and 24 and were financially dependent on you, or
- ♦ disabled within the meaning of the Disability Services Act 1986.

If the above criteria have not been met, we must pay your child the Withdrawal Value as a lump sum, including when a financially dependent child turns 25.

Death claim process

Should you pass away while your regular payments are still being made, your beneficiary or legal representative should contact us. In the case where a Joint Policy Owner passes away, the surviving Joint Policy Owner should contact us. Upon notification, we'll suspend the regular payments and stop any Ongoing ASF until the claim is finalised. We'll send all the forms and information needed to complete the death claim.

Where a Withdrawal Value is to be paid to a Joint Policy Owner, beneficiary or the estate, the effective date of the Withdrawal Value will be the date that all our claim requirements have been satisfied.





Part 2

Lifetime Income.

Features at a glance

Feature	Page	Lifetime Income
Term		Lifetime
Minimum purchase price		\$10,000
Maximum purchase price		No maximum for investments made with personal savings. Maximum of \$1.6 million for investments made with super money.
Protection against inflation	22	Yes. Income can either be indexed to CPI or increased by a fixed amount, up to 8% yearly.
Payment frequency		<ul style="list-style-type: none"> ◆ Monthly ◆ Quarterly ◆ Half-yearly, or ◆ Yearly.
Guaranteed Period	22	Yes, any full year term up to your life expectancy.
Full withdrawal	29	Yes, within the Guaranteed Period.
Partial withdrawal		No
Withdrawal Benefit Guarantee	29	Yes. Applies for Lifetime Income annuities with a Guaranteed Period.
Death Benefit Guarantee	26	Yes. Applies on the death of the Policy Owner during the Guaranteed Period.
Non-resident investors	8	No
Joint Ownership	8	Yes, if the investment is made from personal savings. Maximum of two owners as joint tenants (both aged 18 or over).
Reversionary Beneficiary	25	<p>Yes, if individually owned annuities purchased with personal savings or super money.</p> <p>No, for joint ownership and investments owned by Australian companies, trusts or funds.</p> <p>Note, if the investment is made with super money, the Reversionary Beneficiary must be your dependent at the time of your death (see 'Choosing a beneficiary' on page 25).</p>
Nominated Beneficiaries		No
Upfront Adviser Service Fee	35	Yes, negotiated and agreed directly with your financial adviser. Deducted from the amount paid to us at the start, with your authorisation.
Ongoing Adviser Service Fee	35	Yes, negotiated and agreed directly with your financial adviser. Deducted from your regular payments at the same frequency as your regular payments.

For more information on some of the key features and terms, see 'Commonly used terminology' on page 31.

Receiving an income.

How much income will I receive?

The regular payments you receive will depend on:

- ♦ your investment amount
- ♦ your life expectancy or Guaranteed Period chosen (if any)
- ♦ whether a Reversionary Beneficiary was chosen
- ♦ the rates on offer at the time of investment
- ♦ whether you invest with personal savings or super money.

The details of your regular payments will be outlined in your quote (see 'How do I obtain a quote?' on page 8).

If you've purchased a Lifetime Income annuity with super money, it will be an innovative superannuation income stream.

How will I be paid?

You can choose whether you want to be paid:

- ♦ monthly
- ♦ quarterly
- ♦ half-yearly, or
- ♦ yearly.

Your regular payments will be paid to you on the same regular payment date after the policy start date. If that date falls on a weekend or public holiday, you will be paid on the next Sydney business day.

Your regular payment date will be specified in your Policy Schedule. Once your policy has commenced, you can't change the frequency or the date of your regular payments.

If your annuity is purchased using personal savings and is held by Joint Policy Owners, the regular payments will be paid to each person in equal shares.

Payment method

You need to provide us with the details of the account where your regular payments will be paid. Other than where an Ongoing ASF agreement is in place, we can't make payments to a third party.

You can change your account details by notifying us in writing.

Protection against inflation

A Lifetime Income annuity can help you manage rising living costs.

To protect against inflation, Lifetime Income annuities can be established to either:

- ♦ provide regular payments that increase annually in line with the Consumer Price Index (CPI), or
- ♦ provide regular payments that increase by a fixed percentage each year, up to eight per cent.

If you choose to index the regular payments in line with CPI and the change in CPI rate is zero or negative, your regular payments will not change.

In the subsequent year, if the increase in CPI is positive, your regular payments are increased by your increase in CPI, less the reduction of CPI in the previous year.

For example, if the CPI is zero per cent and then minus one per cent. The following year and then three per cent the subsequent year, the increase in CPI is calculated as two per cent.

What is the Guaranteed Period?

You can nominate a Guaranteed Period during which time the annuity will have a Withdrawal Value. The Guaranteed Period can be any full year term up to your life expectancy (see 'Life expectancy tables' on page 24).

On top of the ability to make a lump sum withdrawal, choosing a Guaranteed Period may also provide your loved ones with a benefit upon your death.

The table below includes a few examples:

Age at inception	Maximum Guaranteed Period – Male	Maximum Guaranteed Period – Female
60	23 years	26 years
65	19 years	22 years
70	15 years	17 years

If you pass away within the chosen Guaranteed Period, a surviving Reversionary Beneficiary has the option either to continue with the regular payments until their death, or to be paid a lump sum, being the greater of:

- ◆ the Withdrawal Value (see 'Determining the Withdrawal Value of your annuity' on page 29), and
- ◆ the Death Benefit Guarantee (see 'How is the Death Benefit Guarantee calculated?' on page 27).

Similarly, if you pass away within your Guaranteed Period and haven't chosen a Reversionary Beneficiary, or a surviving Reversionary Beneficiary subsequently passes away within the Guaranteed Period, the estate will have the same options either to continue the regular payments for the remainder of the Guaranteed Period (personal savings only) or to be paid as a lump sum, being the greater of:

- ◆ the Withdrawal Value (see 'Determining the Withdrawal Value of your annuity' on page 29), and
- ◆ the Death Benefit Guarantee (see 'How is the Death Benefit Guarantee calculated?' on page 27).

For more information, see 'Choosing a beneficiary' on page 25 and 'How are benefits paid on death?' on page 26.

The Guaranteed Period is set at inception and can't be changed once the annuity has started.

Managing your income

With a Lifetime Income annuity, the regular payments that you receive may depend on the continuation of two lives.

When purchasing an annuity, the Policy Owner and Joint Policy Owner (if applicable) has the option to reduce the regular payments by 15%, 25%, 33.3% or 50% (subject to government limits).

The reduction in regular payments to the surviving Joint Policy Owner will only occur after the death of the earlier of the Policy Owner or Joint Policy Owner and after the Guaranteed Period expires.

If there is no Guaranteed Period, the reduction in regular payments to the surviving Joint Policy Owner will only occur after the death of the earlier of the Policy Owner or Joint Policy Owner.

The reduction in regular payments to the Reversionary Beneficiary will only occur after the death of the Policy Owner and after the Guaranteed Period expires.

If there is no Guaranteed Period, the reduction in regular payments to the Reversionary Beneficiary will only occur after the death of the Policy Owner.

Life expectancy tables

The life expectancy tables below are current as at the date of issue of this PDS.

Age	Male, Life expectancy (years)	Female, Life expectancy (years)
55	27.71	31.02
56	26.83	30.10
57	25.95	29.19
58	25.09	28.28
59	24.22	27.37
60	23.37	26.47
61	22.52	25.57
62	21.68	24.68
63	20.85	23.80
64	20.03	22.92
65	19.22	22.05
66	18.41	21.18
67	17.62	20.33
68	16.84	19.48
69	16.07	18.64
70	15.31	17.80
71	14.56	16.98
72	13.83	16.18
73	13.11	15.38
74	12.40	14.60
75	11.72	13.83
76	11.05	13.08
77	10.41	12.33
78	9.78	11.61
79	9.18	10.90
80	8.60	10.21
81	8.04	9.55
82	7.51	8.90
83	7.00	8.29
84	6.52	7.70
85	6.06	7.14
86	5.64	6.61
87	5.24	6.11
88	4.87	5.65
89	4.52	5.22

Age	Male, Life expectancy (years)	Female, Life expectancy (years)
90	4.21	4.82
91	3.92	4.45
92	3.66	4.12
93	3.44	3.82
94	3.24	3.55
95	3.06	3.32
96	2.91	3.11
97	2.78	2.93
98	2.67	2.77
99	2.57	2.62
100	2.46	2.50
101	2.36	2.38
102	2.27	2.27
103	2.19	2.17
104	2.11	2.08
105	2.03	2.00
106	1.96	1.92
107	1.90	1.85
108	1.84	1.79
109	1.79	1.73

Choosing a beneficiary.

A beneficiary is an individual who will receive your annuity income if you pass away.

For Lifetime Income annuities, a Reversionary Beneficiary is the only type of beneficiary that you may choose regardless of whether it is purchased with personal savings or super money.

A Reversionary Beneficiary is an individual who will receive the annuity income if the Policy Owner dies. They must be chosen when purchasing the annuity and can't be changed or removed at a later date.

As outlined in the table below, options for a Reversionary Beneficiary will depend on the ownership type.

Owner	Nominated Beneficiary	Reversionary Beneficiary
Individual	No	Yes, one beneficiary. If purchased with super money, the Reversionary Beneficiary must be your dependent at the time of your death. If your Reversionary Beneficiary is not your dependent when you die, the Withdrawal Value will be paid [^] .
Joint Policy Owner	No	No
Australian company, fund or trust	No	No

[^] See 'How are benefits paid on death?' on page 26.

How are benefits paid on death?

How are benefits paid on death?

How an investment is treated after the death of a Policy Owner depends upon:

- ♦ whether the investment was purchased with personal savings or super money
- ♦ whether a Reversionary Beneficiary was chosen
- ♦ whether a Guaranteed Period was chosen.

The table below outlines how benefits are paid for Lifetime Income annuities.

Type	Super money	Personal savings
Joint Policy Owner	N/A	The Joint Policy Owner can choose to continue the regular payments, which may be at a reduced rate, or receive the Withdrawal Value as a lump sum [^] .
Reversionary Beneficiary	The Reversionary Beneficiary can choose to continue ^{^^} the regular payments, which may be at a reduced rate, or receive the Withdrawal Value as a lump sum [^] .	The Reversionary Beneficiary can choose to continue ^{^^} the regular payments, which may be at a reduced rate, or receive the Withdrawal Value as a lump sum [^] .
Nominated Beneficiary	N/A	N/A
Estate ^{^^^}	Lump sum [^] .	Your estate can choose to continue the regular payments until the end of the Guaranteed Period or receive the Withdrawal Value as a lump sum [^] .

[^] See 'Withdrawing your annuity' on page 29 for lump sum calculation and 'What is the Death Benefit Guarantee?' on page 26.

^{^^} The choice applies if the owner passes away before the end of the Guaranteed Period. Regular payments continue until the Reversionary Beneficiary's death.

^{^^^} The owner passes away before the end of the Guaranteed Period and there is no surviving Reversionary Beneficiary.

If you pass away within the chosen Guaranteed Period, a surviving Reversionary Beneficiary has the option either to continue with the regular payments until their death, or to be paid a lump sum, being the greater of:

- ♦ the Withdrawal Value (see 'Determining the Withdrawal Value of your annuity' on page 29), and
- ♦ the Death Benefit Guarantee (see 'How is the Death Benefit Guarantee calculated?' on page 27).

Similarly, if you pass away within your Guaranteed Period and haven't chosen a Reversionary Beneficiary, or a surviving Reversionary Beneficiary subsequently passes away within the Guaranteed Period, the estate will have the same options either to continue the regular payments for the remainder of the Guaranteed Period (personal savings only) or to be paid as a lump sum, being the greater of:

- ♦ the Withdrawal Value (see 'Determining the Withdrawal Value of your annuity' on page 29), and
- ♦ the Death Benefit Guarantee (see 'How is the Death Benefit Guarantee calculated?' on page 27).

The Guaranteed Period is set at inception and can't be changed once the annuity has started.

How are benefits paid on death? (super funds only)

If the Life Insured dies before the Guaranteed Period has expired, the Policy Owner has the option either to:

- ♦ be paid a lump sum, being the greater of:
 - the Withdrawal Value, and
 - the Death Benefit Guarantee or
- ♦ continue with the Regular Payments until the Guaranteed Period has expired.

If the Guaranteed Period does not apply or has expired, the Regular Payments will cease on the death of the Life Insured and there is no Withdrawal Value.

What is the Death Benefit Guarantee?

The Death Benefit Guarantee ensures that if an investor dies after starting their annuity but before the end of their nominated Guaranteed Period, a lump sum amount may be payable to their estate or beneficiaries.

If an investor dies after the Guaranteed Period has ended, then no death benefits are payable.

The value of the Death Benefit Guarantee will depend on the initial amount invested and the Guaranteed Period selected.

How is the Death Benefit Guarantee calculated?

The Death Benefit Guarantee starts at 100 per cent of the amount you invest and proportionally reduces until it reaches zero at the end of the Guaranteed Period.

The following table illustrates how the Death Benefit Guarantee (DBG) and the Withdrawal Benefit Guarantee (WBG) are calculated with an initial purchase price of \$100,000 and annual regular payments.

Death occurs after year	64 year old male with a Guaranteed Period of 20 years		53 year old female with a Guaranteed Period of 10 years	
	DBG after each year	WBG after each year	DBG after each year	WBG after each year
1	\$95,000	\$76,000	\$90,000	\$63,000
2	\$90,000	\$72,000	\$80,000	\$56,000
3	\$85,000	\$68,000	\$70,000	\$49,000
4	\$80,000	\$64,000	\$60,000	\$42,000
5	\$75,000	\$60,000	\$50,000	\$35,000
6	\$70,000	\$56,000	\$40,000	\$28,000
7	\$65,000	\$52,000	\$30,000	\$21,000
8	\$60,000	\$48,000	\$20,000	\$14,000
9	\$55,000	\$44,000	\$10,000	\$7,000
10	\$50,000	\$40,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
11	\$45,000	\$36,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
12	\$40,000	\$32,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
13	\$35,000	\$28,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
14	\$30,000	\$24,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
15	\$25,000	\$20,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
16	\$20,000	\$16,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
17	\$15,000	\$12,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
18	\$10,000	\$8,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
19	\$5,000	\$4,000	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)
20	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)	\$0 (Guaranteed period expired)



Child beneficiaries and super

Your child can continue your super annuity once you pass away only if, at the time of your death they are:

- ◆ less than 18 years of age
- ◆ aged between 18 and 24 and were financially dependent on you, or
- ◆ disabled within the meaning of the Disability Services Act 1986.

If the above criteria have not been met, we must pay your child the Withdrawal Value as a lump sum, including when a financially dependent child turns 25.

Continuity Certificate

We may send you a Continuity Certificate up to twice a year to ensure you're still eligible to receive regular payments. If you don't return the Continuity Certificate by the specified date, we will suspend your regular payments until it is returned.

We will not be liable for any interest compensation for the suspended payments due to non-receipt of the completed Continuity Certificate.

Death claim process

Should you pass away while your regular payments are still being made, your beneficiary or legal representative should contact us. In the case where a Joint Policy Owner passes away, the surviving Joint Policy Owner should contact us. Upon notification, we'll suspend the regular payments and stop any Ongoing ASF until the claim is finalised. We'll send all the forms and information needed to complete the death claim.

If a Withdrawal Value is to be paid to a Joint Policy Owner, beneficiary or the estate, the effective date of the Withdrawal Value will be the date that all our claim requirements have been satisfied.

For Lifetime Income annuities without a Joint Policy Owner or Reversionary Beneficiary, if the Guaranteed Period has expired or was not chosen, the investment will come to an end and will have no Withdrawal Value. If we have overpaid your regular payments between your date of death and the date we are notified of your death, we may request that the over payment be returned to us.

Withdrawing your annuity.

Making a withdrawal

A Lifetime Income annuity is designed to provide you with a regular, guaranteed income stream for the rest of your life.

Although an annuity is not designed to provide access to capital, we understand that your circumstances can unexpectedly change and you may need to withdraw funds from your investment. As a result, you have the flexibility to make a full withdrawal during the Guaranteed Period (see 'What is the Guaranteed Period?' on page 22). Once the Guaranteed Period ends, you will no longer be able to make a full withdrawal.

Partial withdrawals are not permitted on Lifetime Income annuities.

Determining the Withdrawal Value of your annuity

The amount you receive when a full withdrawal is made, is called the Withdrawal Value. The amount you receive will be less than the original amount invested.

The Withdrawal Value is the greater of the:

- ♦ current value of any remaining regular payments to the end of the Guaranteed Period and having regard to the applicable interest rates at the time of withdrawal and any relevant requirements under the Life Insurance Act; and
- ♦ Withdrawal Benefit Guarantee (WBG).

The WBG ensures that an investor receives a minimum lump sum amount, if they elect to make a full withdrawal during the Guaranteed Period. This only applies to the first \$1.6 million of the Lifetime Income annuity purchase price. For any amount over the \$1.6 million, the Withdrawal Value is the excess portion of the remaining payments and will be calculated based on the applicable interest rates at the time of withdrawal. We're also legally bound to consider any relevant requirements under the Life Insurance Act.

The value of the WBG will depend upon the:

- ♦ value of the Death Benefit Guarantee (DBG) (see 'How is the Death Benefit Guarantee calculated?' on page 27), and
- ♦ age of the investor at the time of commencing the Lifetime Income annuity.

The following table illustrates the rules applicable to calculating the WBG:

Age of investor	WBG value
55 years and over	80% of DBG value
41 to 54 years	70% of DBG value
40 years and under	60% of DBG value

To request a withdrawal form, you can call us on **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday. If you make a full withdrawal, the annuity will cease.



Part 3



Other important information.

Commonly used terminology

Term	Meaning
Centrelink Schedule	Information about your annuity that is used by Centrelink to calculate your Centrelink payments (if applicable).
Continuity Certificate	Ensures us that you are still eligible to receive the regular payments (Lifetime Income annuities only).
Death Benefit Guarantee	For Lifetime income annuities with a Guaranteed Period, it is the lump sum amount that may be payable on death of the Policy Owner during the Guaranteed Period.
Deductible amount	Annuity income that represents a return of your capital and is tax free.
Dependant	A dependant according to taxation law, includes: <ul style="list-style-type: none"> ♦ your spouse or former spouse (including defacto spouse) ♦ your child (including an adopted child or step child) ♦ someone who is financially dependent on you ♦ someone who is in an interdependency relationship with you.
Guaranteed Period	Any full year term up to your life expectancy during which the annuity has a Withdrawal Value. Only applicable for Lifetime Income annuities.
Joint Policy Owner	Two people investing in a single annuity using personal savings, both of whom are aged 18 or over.
Lifetime Income	A regular payment for the life of the Policy Owner.
Long Term Income	A fixed term annuity between 6 and 30 years.
Maturity date	The final day of your annuity's investment term.
Nominated Beneficiary	An individual who may receive the annuity income if the Policy Owner dies and they survive any Joint Policy Owner or Reversionary Beneficiary.
Ongoing Adviser Service Fee	A fee negotiated between you and your financial adviser that is deducted from the regular payments at the same frequency as your regular payments.
Personal savings	Non-superannuation money.
Policy	The contract between the Policy Owner and Joint Policy Owner (if applicable) and us which consists of the application, Policy Document and Policy Schedule.
Policy Owner	The person(s) or entity making the investment.
Preservation age	The age at which you may be able to access your super.
Residual Capital Value (RCV)	The amount to be returned to the Policy Owner as a lump sum at the end of their fixed term.
Retirement phase	The period during which the superannuation income stream becomes payable.
Reversionary Beneficiary	An individual who may receive the annuity income if the Policy Owner dies.
Rollover	The transfer of super money directly from one financial product or entity to another. Monies must be unrestricted non-preserved.
Short Term Income	A fixed term annuity between 1 and 5 years.
Upfront Adviser Service Fee	A fee negotiated between you and your financial adviser that is deducted from the amount paid to us at the start, with your authorisation.
Withdrawal Benefit Guarantee	For Lifetime Income annuities with a Guaranteed Period, the Withdrawal Benefit Guarantee ensures that an investor receives a minimum lump sum if they elect to make a full withdrawal during the Guaranteed Period.
'We', 'Us', 'Our' 'Commlnsure' or 'CMLA'	The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035.

Tax.

This section provides only general statements on taxation and relates to income that is taxable in Australia.

The operational impacts of the legislative changes may change from time to time.

You should discuss any tax issues with your tax adviser.

For investments purchased with super money, the following rules generally apply:

- ◆ Tax-free income payments for most people who invest with super money.
- ◆ A tax offset (rebate) of 15 per cent applies to the assessable component of your regular payment if you are aged between preservation age and 60.
- ◆ If the money you invested comes from a government super fund, part of it may not have been taxed and may be subject to contributions tax. If this is the case, 15 per cent tax must be paid on the taxable component – untaxed element. We will deduct this tax upfront when your investment is received.

Transfer balance Cap

A \$1.6 million limit (indexed periodically in \$100,000 increments in line with CPI) applies on the total amount of superannuation savings that can be used to start a 'retirement phase' income stream. This limit is known as the 'transfer balance cap' and is designed to limit the total amount an individual can transfer into a tax exempt retirement account.

Generally, the transfer balance cap will include the following:

- ◆ the value of existing pension or super annuity income streams as at 30 June 2017 that are in retirement phase
- ◆ the initial value of a super annuity income stream commenced on or after 1 July 2017, and
- ◆ the value of any superannuation income streams that revert to a beneficiary.

Additional tax may be imposed on amounts in excess of the transfer balance cap.

Excess transfer balance

The ATO may issue us with a Commutation Authority following consultation with you or a default commutation notice which requires us to withdraw a specified amount within 60 days of the issue date.

We will make reasonable efforts to consult with you on whether you wish to commute the annuity for the purposes of the Commutation Authority.

If you do not provide us with your instructions within the 60 day period, we will act upon the Commutation Authority issued by the ATO.

Will my regular payments be taxed?

Annuity payments are generally assessable income and subject to Pay As You Go (PAYG) withholding tax, which is deducted from each payment (if applicable).

However, your assessable income excludes your 'deductible amount', which is annuity income that represents a return of your capital and is tax-free.

For individual investors, we are obliged to deduct PAYG withholding tax under the income tax legislation. A Tax File Number (TFN) declaration form is provided in the back of this PDS.

It is not an offence to not quote your TFN. However, if you choose not to provide us with your TFN, TFN exemption or a TFN declaration form, we may withhold an amount at the highest marginal tax rate (including applicable levies and charges).

We will use your TFN only for legal purposes such as calculating tax on benefits and providing information to the ATO (see 'Privacy of your personal information' on page 36).

For payments to Australian companies, trusts and super funds, we are not required to deduct PAYG withholding tax.

How will my deductible amount be calculated?

The deductible amount is calculated differently depending on whether an annuity is purchased with personal savings or super money.

With personal savings, the deductible amount is calculated by dividing the purchase price less any amount to be returned to you at the end of the annuity term (RCV), by the investment term or life expectancy. This is shown below:

$$\text{Deductible amount} = \frac{(\text{Purchase price} - \text{RCV})}{\text{Term or life expectancy}}$$

For super money, the regular payments may consist of a tax-free component. This portion of the payment is not subject to tax.

Will my investment be taxed if I pass away?

The tax payable upon death will depend on the options you chose when setting up your annuity and whether it was purchased with personal savings or super money. General rules are outlined in the table below.

Tax treatment for annuities purchased with personal savings in the event of death.

Beneficiary type	Death benefit option	Tax treatment
Joint Policy Owner [^]	The Joint Policy Owner can choose to continue the regular payments, which may be at a reduced rate, or receive the Withdrawal Value as a lump sum.	Capital returned is tax-free. Alternatively, regular payments are taxed at the Joint Policy Owner's marginal tax rate plus applicable levies.
Reversionary Beneficiary	The Reversionary Beneficiary can choose to continue the regular payments, which may be at a reduced rate, or receive the Withdrawal Value as a lump sum.	Capital returned is tax-free. Alternatively, regular payments are taxed at the Reversionary Beneficiary's marginal tax rate plus applicable levies.

Beneficiary type	Death benefit option	Tax treatment
Nominated Beneficiary	If there is a single Nominated Beneficiary, they can choose to continue the regular payments or receive the Withdrawal Value as a lump sum. Multiple Nominated Beneficiaries must receive the Withdrawal Value of the annuity as a lump sum.	Capital returned is tax-free. Alternatively, regular payments are taxed at the Nominated Beneficiary's marginal tax rate plus applicable levies.
Estate [^]	For Short Term and Long Term Income, your estate can choose to continue the regular payments until the end of the term or receive the Withdrawal Value as a lump sum [^] . For Lifetime Income, your estate can choose to continue the regular payments until the end of the Guaranteed Period or receive the Withdrawal Value as a lump sum.	Capital returned is tax-free. Alternatively, the estate will be required to manage the tax of regular payments. No tax is deducted by us.

[^]Not applicable for Australian companies, trusts or funds.

Tax treatment for annuities purchased with super money in the event of death

Beneficiary type	Death benefit option	Tax treatment
Reversionary Beneficiary [^]	The Reversionary Beneficiary can choose to continue the regular payments, which may be at a reduced rate, or receive the Withdrawal Value as a lump sum.	This will depend on the age of the deceased and whether the Reversionary Beneficiary continues with regular payments or takes a lump sum.
Estate ^{^^}	Must receive the Withdrawal Value as a lump sum. Regular payments will cease.	This will depend on the dependency status of the estate's ultimate beneficiaries. No tax is deducted by us.

[^] If the surviving Reversionary Beneficiary is a child, we may be required to pay the Withdrawal Value as a lump sum (see 'Child beneficiaries and super' on page 19).

^{^^} If the annuity was purchased with super money and there was no Reversionary Beneficiary, your estate will be paid the Withdrawal Value as a lump sum.

Will I pay tax if I make a withdrawal?

If you withdraw money from an annuity purchased with personal savings (including the RCV where applicable), the capital returned to you is generally not subject to tax.

If the investment was purchased with super money, the amount withdrawn is referred to as a Superannuation Lump Sum Benefit payment and can be comprised of tax-free and taxable components. The treatment of the taxable component is outlined in the following table.

Tax treatment of withdrawals from annuities purchased with super money

Policy Owner's age	Tax treatment	
	Taxable component	Tax-free component
Under preservation age	22% includes Medicare levy of 2%	0%
Between preservation age and age 60	Tax-free up to the low rate threshold of \$210,000 [^] and 17% thereafter, includes Medicare Levy of 2%	0%
Age 60 or over	0%	0%

[^] This is the threshold amount for the 2019/2020 financial year. Indexed in line with Average Weekly Ordinary Times Earnings (AWOTE) in increments of \$5,000.

We may be required to withhold tax from any payment to meet our legal obligations, including those imposed in the Foreign Account Tax Compliance Act (see 'Foreign Account Tax Compliance Act (FATCA)' on page 40).

Fees and charges.

There are no fees or charges associated with Lifestream Guaranteed Income annuities that you need to pay us.

Adviser Service Fees

You may agree to pay your financial adviser a fee for the services they have provided and/or will provide you. This fee is optional.

We do not monitor the fees charged by advisers.

Your financial adviser is responsible for setting up an Adviser Service Fee (ASF) arrangement with you. Any ASFs will be paid to your adviser's dealer group in accordance with the arrangements we have with that dealer group.

There are two types of ASFs outlined below.

Fee type	Amount	How and when paid	Changes to the fee
Upfront Adviser Service Fee (including GST)	Negotiated and agreed directly between you and your financial adviser. Can either be a flat dollar figure or a percentage of the investment amount.	Deducted from your investment amount at the start, with your authorisation.	Refundable if you exercise your cooling-off rights (see 'Cooling-off period' on page 41).
Ongoing Adviser Service Fee (including GST)	Negotiated and agreed directly between you and your financial adviser. Your regular payments will be reduced by this amount. Cannot be greater than your regular payments.	Deducted at the same frequency as your regular payments.	Can be cancelled or changed at any time [^] by writing to us. The fee will stop ^{^^} if the ownership changes or if your financial adviser and/or dealer group ceases to have a relationship with us. The fee will also stop if there is an insufficient amount to cover both your regular payment and ongoing ASF.

[^] Where your request is received less than seven calendar days before the next scheduled payment, the change will be effective from the next regular payment.

^{^^} On death where there is a surviving joint owner, the Ongoing ASF will continue unless we are advised otherwise.

Example of Upfront and Ongoing Adviser Service Fees

Fee type	Amount	How and when paid
Upfront ASF	0.40% ASF \$250,000 Investment amount	0.40% x \$250,000 = \$1,000 Purchase price = \$249,000
Ongoing ASF	\$10 ASF per month \$3,000 monthly regular payments (after any taxes and levies are deducted)	\$10 x 12 months = \$120 annual ongoing ASF Monthly regular payments = \$2,990

Other payments

Your adviser's licensee may receive payments of up to 0.2% based on the volume of business they place with CommInsure, under arrangements entered into by us before July 1, 2012. Any such payments are made by us and do not represent an additional cost to you.

Privacy of your personal information.

CMLA's Privacy Policy

In this section, 'we', 'our' and 'us' means The Colonial Mutual Life Assurance Society Limited.

CMLA has entered into a Joint Cooperation Agreement with AIA Australia Limited (AIA) and Commonwealth Bank of Australia (CBA) for the joint operation of the CMLA and AIA businesses. As part of operationalising the Joint Cooperation Agreement, CMLA has adopted the AIA Australia Group Privacy Policy. This section summarises key information about how we, and the AIA Australia Group, handle personal information. More information can be found in the full version of the AIA Australia Group Privacy Policy which can be found at aia.com.au/privacy. The AIA Australia Group comprises CMLA, CMLA Services Pty Ltd ABN 88 622 557 251, Jacques Martin Pty Ltd ABN 55 006 100 830 and Jacques Martin Administration and Consulting Pty Ltd ABN 24 006 787 748 AFSL 235037 as well as AIA, AIA Financial Services Limited ABN 68 008 540 252 AFSL 231109 and their related bodies corporate.

Collecting information

The information we collect about you as a customer includes information such as your identity and contact details, other personal details such as age, gender and financial information. We will not be able to administer this product for you without this information.

How we collect it

We collect this information directly from you and from others such as service providers, agents, advisers, brokers, employers or family members. Where you provide CMLA with information about someone else you must have their consent to provide their information to us as described in the AIA Australia Group Privacy Policy.

The law may require us to identify our customers. We do this by collecting and verifying information about you and 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 may disclose your personal 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 that you have given is accurate.

What we collect

Depending on whether you are an individual, trustee, company or other type of organisation, the information we collect may vary.

In some instances, we may collect medical and lifestyle information. Where we need to obtain lifestyle and medical information from health professionals or other parties, we will ask for your consent, except where otherwise permitted by law. If you're commonly known by two or more different names, you must give us full details of your other name or names.

Where it is necessary to do so, we also collect information on individuals such as company directors and officers (where the company is our customer), as well as customers' agents and persons dealing with us on a 'one-off' basis.

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

Accuracy

It's important you provide us with accurate and complete information. If you don't, 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.

CBA Group Companies

CBA has agreed to distribute our and AIA Australia Group products and services. For some AIA Australia Group members, CBA provides services that support our products and services or those of other AIA Australia Group members. Accordingly the AIA Australia Group will disclose personal information to CBA to help it distribute products or to enable it to provide services to AIA Australia Group members. For AIA Australia Group members who rely on CBA to provide services, some personal information (but not sensitive information) may be visible on CBA systems. For more information on how information relating to CBA Group Companies is managed please refer to our full privacy policy at aia.com.au/privacy.

We may also share information for identity verification and foreign tax compliance reporting in respect of which we and the CBA have agreed to act on each other's behalf. This allows us to both use the same customer information for these purposes without needing to each ask for the information separately. The information shared may include, for example, names, contact details, date of birth, product details and identity numbers such as foreign tax identification or driver's licence numbers.

How do we use your personal information?

We collect, use and exchange your customer information so that we can:

- ◆ establish and verify your identity and assess applications for products and services
- ◆ price and design our products and services
- ◆ administer our products and services
- ◆ manage our relationship with you
- ◆ manage our risks and help identify and investigate illegal activity, such as fraud
- ◆ contact you, for example if we need to tell you something important
- ◆ conduct and improve our businesses and improve your customer experience
- ◆ comply with our legal obligations and assist government and law enforcement agencies or regulators
- ◆ identify and tell you about other products or services that we think may be of interest to you
- ◆ to manage and administer our and our Affiliates' and partners' business activities, products and services, including the AIA Vitality program.

We may also collect, use and exchange your information in other ways permitted by law.

Direct marketing

If you don't want to receive direct marketing from us or want to update your direct marketing preferences, you can tell us by calling **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday.

Gathering and combining data to get insights

Improvements in technology enable organisations, like us, to collect and use information to get a more integrated view of customers and provide better products and services.

The AIA Australia Group may combine customer information it has with information available from a wide variety of external sources (for example census or Australian Bureau of Statistics data). We are able to analyse the data in order to gain useful insights which can be used as mentioned above.

In addition, AIA Australia Group members may provide data insights or related reports to others, for example to help them understand their customers better. These are based on aggregated information and do not contain any information that identifies you.

Protecting your information

We comply with the Australian Privacy Principles as incorporated into the Privacy Act 1988 (Cth). The Privacy Act protects your sensitive information.

Who do we exchange your information with?

We may exchange your personal information with members of the AIA Australia Group, so that the AIA Australia Group may adopt an integrated approach to its customers. AIA Australia Group members may use this customer information in the same way we use your information (see 'How do we use your personal information?' on this page).

Third parties

We may exchange your information with third parties where this is permitted by law or for any of the purposes we use your information.

Third parties include:

- ◆ those who refer your business to us
- ◆ any person acting on your behalf, including your financial adviser, solicitor, accountant, executor, administrator, trustee, guardian or attorney
- ◆ external product providers into which you might direct some of your investment or other product providers to which your investment might be transferred
- ◆ where we are required to under domestic or foreign law
- ◆ medical practitioners (to verify or clarify, if necessary, any health information you may provide)
- ◆ reinsurers and auditors
- ◆ organisations to whom we may outsource certain functions
- ◆ government and law enforcement agencies or regulators
- ◆ entities established to help identify illegal activities and prevent fraud
- ◆ the life insured, policy owner or beneficiaries of a policy issued by us.

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 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.



Sending information overseas

From time to time we may send your information overseas, including to other AIA Group members and to service providers or other third parties who operate or hold data outside Australia. Where we do this, we make sure that appropriate data handling and security arrangements are in place. Please note that Australian law may not apply to some of these entities.

Information may also be sent overseas to complete certain transactions, or where this is required by law and regulation of Australia or another country. Other overseas parties can include reinsurers, medical or rehabilitation practitioners.

For more information about which countries we may send your information to, see below under 'Further information'.

Viewing your personal information

You can (subject to permitted exceptions) request access to your personal information by contacting us on **1800 624 100** between 8.30 am and 6.00 pm (Sydney time), Monday to Friday.

We may charge you for providing access. For more information about our privacy and information handling practices, please refer to the AIA Australia Group Privacy Policy, which is available through aia.com.au/privacy.

Making a privacy complaint

We accept that sometimes we can get things wrong. If you have a concern about your privacy you have a right to make a complaint and we'll do everything we can to put matters right. For information on how to make a complaint, see below under 'Further information'.

Further information

The AIA Australia Group Privacy Policy contains a more detailed explanation of how we collect, use and share your personal information, as well as the privacy complaints process. Please read this by visiting aia.com.au/privacy or contact us on **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday.

What should I do if I have a complaint?

Most enquiries can be resolved quickly by simply talking with us. You can call us on **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday, so we can help.

If your enquiry is not resolved to your satisfaction, you may lodge a complaint by talking with us. Alternatively, you may lodge your complaint in writing by sending your complaint to:

Customer Relations
PO Box 234
PARRAMATTA NSW 2124

Or via email to:

CMLAcustomerrelations@cba.com.au

Please mark your letter 'Notice of Complaint'.

When you make a complaint we will:

- ◆ acknowledge your complaint
- ◆ give you a reference number and contact details so that you can follow up if you want to
- ◆ make sure we understand the issues and investigate the cause of your concern
- ◆ do everything we can to fix the problem
- ◆ respond to you as quickly as possible
- ◆ keep you informed of our progress if the matter can't be resolved quickly
- ◆ keep a record of your complaint.

Australian Financial Complaints Authority (AFCA)

If you're not satisfied with our handling of your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA offers a free independent dispute resolution service for consumer and small business complaints.

You can contact AFCA on **1800 931 678** between 9 am and 5 pm (Sydney time), Monday to Friday from anywhere in Australia, online at **www.afca.org.au**, via email to **info@afca.org.au** or by writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Other information you need to know.

Changes to this PDS

The information in this PDS is up-to-date as at the issue date on the front cover but may change from time to time.

We may update information that is not materially adverse to you and make it available at commbank.com.au/annuities. Alternatively, you can call us on **1800 624 100** between 8.30 am and 6 pm Monday to Friday for a free paper copy of the information. If we make a change that is materially adverse, it will be communicated in writing by way of a Supplementary Product Disclosure Statement (SPDS) or a new PDS. We will generally notify you in advance of any material change to your policy before it occurs, and in any event as soon as practicable after the change.

Effective date of your annuity

The effective date of your annuity is the date that all application requirements, including your investment, are received and accepted by us.

Any money received is held in a suspense account until all requirements are finalised and does not attract interest. Where all requirements have not been received within 28 days, your money will be returned.

How is my money invested?

All monies are invested in the CMLA Number 3 Statutory Fund, maintained under the Life Insurance Act 1995. Assets of this Fund are invested to meet our annuity liabilities created when you invest in a Lifestream Guaranteed Income annuity.

Responsible investing

Environmental, Social and Governance (ESG) factors, can have a material impact on investment outcomes and therefore ESG factors are considered when determining the investment strategy for assets backing our annuity liabilities. Commlnsure is a signatory to the Principles for Responsible Investment (PRI), which provides a framework for the mainstream global investment community to incorporate ESG factors into their investment processes.

Commlnsure outsources the implementation of most of its investment strategies to external investment managers and it is expected that each investment manager will have regard to ESG factors, including labour standards and ethical issues if they believe they will have a meaningful impact on investment performance. Each investment manager may have its own policy on the extent to which labour standards or environmental, social and ethical issues are taken into account when making investment decisions. When selecting managers, Commlnsure considers the extent to which each manager incorporates ESG factors into their investment processes.

Commlnsure does not have a predetermined approach for how managers or Commlnsure in the case of assets managed directly by Commlnsure should consider labour standards or environmental, social or ethical factors when making investment decisions.

Commlnsure's ESG approach is reflected in its PRI ratings, receiving an A rating in five out of seven categories in 2019.

Anti-Money Laundering and Counter-Terrorism Financing Laws

We are legally required to fulfil significant obligations including the need to establish the identity of our investors and if relevant, the identity of other persons associated with your policy (e.g. beneficiaries, executors and power of attorneys).

From time to time, we may ask you to provide additional information to help with this process.

We may be required to report information about you to the relevant authorities and 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 the principal amount invested.

Automatic Exchange of Information (AEOI)

Australia is one of many countries that has passed laws and entered into international agreements for the automatic exchange of account information, to assist in making sure everyone pays the right amount of tax. As a result, Financial Institutions are required to identify foreign tax residents and report their details and relevant financial account information to their local tax authority (in Australia, this is the Australian Taxation Office (ATO)). Tax authorities will then exchange this information with other countries who have passed similar laws.

There are two AEOI laws that may affect you, Foreign Account Tax Compliance Act and the Common Reporting Standard.

Foreign Account Tax Compliance Act (FATCA)

FATCA is the United States (US) Government's legislative framework to improve compliance with US tax laws. FATCA imposes certain requirements including the provision of information to the Internal Revenue Service (IRS) on foreign (non-US) financial institutions, including Australian institutions.

The Australian Government has in place an intergovernmental agreement (IGA) with the US Government. Under the terms of the IGA, we will provide the ATO with any required information which would otherwise be required to be submitted to the IRS.

Financial institutions are required to review customer accounts to determine whether they are reportable accounts (accounts held by US citizens or US tax residents) and report this information periodically to the ATO. The information will only relate to investors who are identified as US residents or those whose residency cannot be identified due to insufficient information being provided ('non-compliant account holders').

Non-compliant account holders may be subject to a 30 per cent withholding tax on part or all of the payments received from US sources.

Common Reporting Standard (CRS)

The CRS is a global standard for the collection and exchange of account information. You will be required to certify your residence for tax purposes and if you are a foreign tax resident, to supply your tax ID number or equivalent, if you have one. Where the account holder is an entity, we may also require this information from certain individuals associated with the entity, such as owners or controllers.

Once you have an account, we may also contact you from time to time to confirm your tax residency and may request additional documentation in support.

Where you are a foreign tax resident, or we have information in our records that indicate you may be a foreign tax resident but you have failed to respond to any request for clarification, we are obliged to report certain account information annually to the ATO, who will then exchange this information with the tax authority in the other country.

Family Law

Under Family Law legislation, the superannuation assets of married and de facto (including same sex) couples that have divorced or separated can be divided. This legislation does not extend to terminating de facto or same-sex couples in Western Australia.

If your annuity was purchased with super money, you and/or your spouse or a person intending to enter a super agreement with you (such as a pre-nuptial agreement) can make a written request for information. This request must comply with the requirements of the Family Law Act.

Our response to a valid information request will be issued only to the person making the request. Legislation prevents us from informing you if a request has been made by your spouse or intending spouse.

Splitting instructions

Splitting instructions specify how your super annuity will be divided. This must be expressed as a percentage. They may be made in the form of

a super agreement between you and your spouse or by court order.

Family Law provisions allow for reasonable fees to be charged for the administration of transactions. Commlnsure currently does not charge such fees but will notify you in writing if we decide to introduce a fee in the future.

Electronic communication

If you've given us your electronic contact details, we may use these details to provide information to you electronically, for example, sending reminders via SMS or email. You may also receive information on AIA Group products and services electronically.

If you prefer to receive paper forms of communication from us and want to opt out of electronic forms of communication, you can tell us by calling **1800 624 100** between 8.30 am and 6 pm (Sydney time), Monday to Friday.

Cooling-off period

After taking out an annuity, you will receive a Policy Document and Policy Schedule from us. You have 14 days to check that the policy meets your needs. This is known as the 'cooling-off period'.

Your policy can be cancelled within the cooling off period and you may request a refund.

If you choose to cancel your policy, your total investment including any Upfront Adviser Service Fees will be refunded. Please note, if you have invested with super money, your total investment will be adjusted to account for any applicable taxes and/or levies. Your request for cancellation must be in writing and be sent along with your Policy Schedule.

Information we will send you

Once your application is accepted, we will send you the following information:

- ◆ a Policy Document and Policy Schedule which sets out the terms and conditions of your investment
- ◆ a Centrelink Schedule for social security purposes.

During the course of your investment, you will also receive:

- ◆ an annual statement which details any payments and tax deductions you have received during the financial year
- ◆ a PAYG Payment Summary each year (if applicable)
- ◆ a Continuity Certificate (Lifetime Income annuities only) up to twice a year to ensure you're still eligible to receive regular payments
- ◆ a Maturity Instruction form if you have invested in an annuity, where some or all of your investment is to be repaid at maturity. We will send you this four weeks before your annuity matures, outlining your options.





Part 4

How to apply.

How do I apply?

Step 1: Read this PDS

We recommend that you read this PDS carefully and seek financial advice before investing in an annuity.

Step 2: Complete the application form/s and provide a quote

Complete the application form in the back of this PDS and send it to us.

We have provided an 'application checklist' to help you with completing the application form (see page 10 for 'Individuals' (Part A) application form, and page 6 for 'Australian companies, trusts or funds' (Part B) application form).

You will need to provide us with a valid quote as part of your application. The quote will contain important information based on your personal circumstances and the features you selected. The details on the quote must match your application. Contact either your financial adviser or us for a quote.

If the quote you submit is older than 14 days and all other requirements are met, we will produce a current quote. If the quote is the same or higher, we will use that quote for your annuity. If the quote is lower, we will contact you to get your authorisation to proceed.

This may mean that your regular payments may differ from the original quote you received.

Step 3: Application acceptance

To ensure your application is processed promptly, fill out the application form correctly and provide any additional requested information.

The effective date of your annuity is the date that all application requirements, including your investment, are received and accepted by us. We reserve the right to reject any application without providing a reason.

eProcess (for financial adviser use only)

eProcess enables financial advisers to send applications via fax or email. Terms and conditions for using eProcess are outlined in the application form of this PDS (see page 8 for 'Individuals' (Part A) application form, and page 5 for 'Australian companies, trusts or funds' (Part B) application form).

Payments for investments using personal savings can be made to our bank account either through a Commonwealth Bank branch or by direct deposit using following the instructions.

1. Deposit the gross investment amount (including any amount representing an ASF) into the following account:

Account name: CMLA #1 account

BSB: 062 000

Account number: 1085 2246

2. Attach a copy of the deposit receipt.

Please note: We do not direct debit funds from a client's bank account.

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GUARANTEED ANNUITIES LIFESTREAM GUARANTEED INCOME

APPLICATION FORM TO BE COMPLETED BY INDIVIDUALS (PART A)

Issue date: 1 November 2019

i Instructions/information on how to complete this form

- Before completing this application form, please ensure you have read the latest Product Disclosure Statement (PDS) for this product. The PDS will help you to understand the product and decide whether it's appropriate for your needs.
- Please complete this form using BLACK or BLUE INK in CAPITAL LETTERS. Mark appropriate answer boxes with a tick (✓).
- Fields marked with an asterisk (*) must be completed for the purposes of anti-money laundering (AML) and counter-terrorism financing laws, Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

STEP 1 - TYPE OF INVESTMENT

- Short Term Income (1–5 years) ☐
- Long Term Income (6–30 years) ☐
- Lifetime Income ☐

STEP 2A - INVESTOR 1 DETAILS

Title

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Given name(s)*

Surname*

Gender* ☐ Male ☐ Female

Date of birth*

Occupation and position title (specify if retired)*

Residential address* (PO Box is not acceptable)

State Postcode Country

Mailing address (if different to the above)

State Postcode Country

Home phone number Work phone number

() ()

Mobile number

Email address

STEP 2B - INVESTOR 2 DETAILS (JOINT OWNER)

Title

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Given name(s)*

Surname*

Gender* ☐ Male ☐ Female

Date of birth*

Occupation and position title (specify if retired)*

Residential address* (PO Box is not acceptable)

State Postcode Country

Mailing address (if different to the above)

State Postcode Country

Home phone number Work phone number

() ()

Mobile number

Email address

Thank you for completing this form

Issued by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 (CMLA). 'CommInsure' is used under licence by CMLA.

CIL1756 011119

STEP 3A - TAX RESIDENCY - INVESTOR 1 (PERSONAL SAVINGS ONLY)

Tax Residency rules differ by country. Whether an individual is a tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can also be as a result of citizenship or residency.

Please answer **both** tax residency questions:

Is the individual a tax resident of Australia?*

☐ Yes

☐ No

Is the individual a tax resident of another Country?*

☐ Yes ▶ complete below

☐ No

If the individual is a tax resident of a country other than Australia, please provide their tax identification number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

1. Country	<input type="text"/>	TIN	<input type="text"/>	If no TIN, list reason A, B or C	<input type="checkbox"/>
2. Country	<input type="text"/>	TIN	<input type="text"/>	If no TIN, list reason A, B or C	<input type="checkbox"/>
3. Country	<input type="text"/>	TIN	<input type="text"/>	If no TIN, list reason A, B or C	<input type="checkbox"/>

If there are more countries, provide details on a separate sheet and tick this box ☐

Reason A The country of tax residency does not issue TINs to tax residents

Reason B The individual has not been issued with a TIN

Reason C The country of tax residency does not require the TIN to be disclosed.

STEP 3B - TAX RESIDENCY - INVESTOR 2 (JOINT OWNER) (PERSONAL SAVINGS ONLY)

Tax Residency rules differ by country. Whether an individual is a tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can also be as a result of citizenship or residency.

Please answer **both** tax residency questions:

Is the individual a tax resident of Australia?*

☐ Yes

☐ No

Is the individual a tax resident of another Country?*

☐ Yes ▶ complete below

☐ No

If the individual is a tax resident of a country other than Australia, please provide their tax identification number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

1. Country	<input type="text"/>	TIN	<input type="text"/>	If no TIN, list reason A, B or C	<input type="checkbox"/>
2. Country	<input type="text"/>	TIN	<input type="text"/>	If no TIN, list reason A, B or C	<input type="checkbox"/>
3. Country	<input type="text"/>	TIN	<input type="text"/>	If no TIN, list reason A, B or C	<input type="checkbox"/>

If there are more countries, provide details on a separate sheet and tick this box ☐

Reason A The country of tax residency does not issue TINs to tax residents

Reason B The individual has not been issued with a TIN

Reason C The country of tax residency does not require the TIN to be disclosed.

STEP 4A - YOUR INVESTMENT DETAILS

Purchase price amount \$ (min \$10,000 for personal savings and max \$1.6 million for super money)

Investment

Personal savings ☐

Super money (not applicable for joint owners) ☐

Source of funds for personal savings (e.g. sale of property, accumulated savings)*

Reinvestment from existing policy ☐ Policy number

This investment will be made by:

Cheque (make cheque payable to 'CMLA Guaranteed Annuities') ☐

Deposit (deposit the investment amount into the following bank account ☐
and attach a copy of the receipt. This investment amount can also be deposited at a Commonwealth Bank branch using the same bank account).

Account name: CMLA #1 account

BSB: 062 000

Account number: 1085 2246

Rollover (unrestricted non-preserved super money) full balance ☐

Rollover (unrestricted non-preserved super money) partial balance of ☐ \$

For super money, we require a Rollover Benefits Statement confirming the tax components of your investment. Please complete the following so we can request this on your behalf:

Fund name

Membership or account number

Australian Business Number (ABN)

Unique Superannuation Identifier (USI)

If your super fund doesn't allow electronic rollovers, please complete the Lifestream Guaranteed Income Superannuation Benefit Transfer Request form included within this application form.

Please also complete either Step 4B, 4C or 4D

STEP 4B - SHORT TERM INCOME (1-5 YEARS)

Short term of year/s (between 1 and 5 years inclusive)

Residual Capital Value (RCV) – indicate how much of the purchase price you want returned to you at the end of the fixed term.

\$ OR % (max 100%*)

*or maximum amount adjusted to meet the minimum payment requirements for super.

Automatic reinvestment of the RCV at maturity ☐ Refer to page 16 of the PDS for more information.

Please note: If auto reinvesting with super, the RCV may be adjusted to meet the minimum payment requirements. Please refer to page 15 of the PDS for more information.

STEP 4C - LONG TERM INCOME (6-30 YEARS)

Long term of year/s (between 6 and 30 years inclusive)

Residual Capital Value (RCV) – indicate how much of the purchase price you want returned to you at the end of the fixed term.

\$ OR % (max 100%*)

*or maximum amount adjusted to meet the minimum payment requirements for super.

Indexation

No increase ☐

CPI ☐

or

Fixed increase of % (between 1 and 8%, no decimals)

Automatic reinvestment of the RCV at maturity ☐ Refer to page 16 of the PDS for more information.

Please note: If auto reinvesting with super, the RCV may be adjusted to meet the minimum payment requirements. Please refer to page 15 of the PDS for more information.

STEP 4D - LIFETIME INCOME

Guaranteed period of years (refer to page 22 of the PDS for more information)

Indexation

No increase ☐

CPI ☐

or

Fixed increase of % (between 1 and 8%, no decimals)

Where there is a Joint Owner, please indicate how much you would like the regular payments to reduce by upon the first death and (if a Guaranteed Period is selected) after the Guaranteed Period expires.

☐ No reduction ☐ 15% ☐ 25% ☐ 33.3% ☐ 50%

STEP 5A - PAYMENT DETAILS - INVESTOR 1

Payment frequency ☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

Please provide details of your account you want your regular payments to be credited to. The account name must be in the name of the investor.

Name of Australian financial institution

Account name

Branch number (BSB)

Account number

STEP 5B - PAYMENT DETAILS - INVESTOR 2 (JOINT OWNER)

Payment frequency ☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

Please provide details of your account you want your regular payments to be credited to. The account name must be in the name of the Joint Owner.

Name of Australian financial institution

Account name

Branch number (BSB)

Account number

STEP 6A - NOMINATED BENEFICIARY DETAILS (PERSONAL SAVINGS ONLY)

First nominated beneficiary

Title ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Gender* ☐ Male ☐ Female

Given name(s)*

Surname*

Date of birth*

Percentage of death benefit %

Second nominated beneficiary

Title ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Gender* ☐ Male ☐ Female

Given name(s)*

Surname*

Date of birth*

Percentage of death benefit %

Please note: A Nominated Beneficiary can be changed or removed at any time during the policy term.

If you nominate more than one beneficiary, the percentages must equal 100%.

If you wish to nominate more than two beneficiaries, please include their details and percentage of death benefit in the additional comments/instructions section on page 9 of this application form.

STEP 6B - REVERSIONARY BENEFICIARY DETAILS (NOT APPLICABLE FOR JOINT OWNERS)

Title ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Gender* ☐ Male ☐ Female

Given name(s)*

Surname*

Date of birth*

Address

State

Postcode

Country

Relationship to you

☐ Spouse ☐ Child ☐ Financially dependant ☐ Interdependent ☐ Other

For lifetime annuities, please indicate how much you would like the regular payments to reduce by upon the death of the Policy Owner and (if a Guaranteed Period is selected) after the Guaranteed Period expires.

☐ No reduction ☐ 15% ☐ 25% ☐ 33.3% ☐ 50%

Please note: Once established, a Reversionary Beneficiary cannot be removed or changed.

STEP 7 – IDENTIFICATION AND VERIFICATION

You are required to complete this section and attach your certified ID documents and, if applicable, certified ID documents of your Power of Attorney. The certifier must confirm that the photocopy is a true and correct copy of the original ID, followed by their signature, name, qualification and date.

If your adviser (if applicable) meets the criteria below to certify your ID documents, your adviser must complete Step 10 of this application form.

Part 1 – Acceptable primary ID documents

Select one valid option from this section only

- Australian State/Territory driver's licence containing a photograph of the person
- Australian passport (a passport that has expired within the preceding two years is acceptable)
- A card issued under a State or Territory law containing your Photograph and proof of age
- Foreign passport or similar travel document containing a Photograph and the signature of the person

Investor 1

☐
☐
☐
☐

Investor 2 (Joint Owner)

☐
☐
☐
☐

Part 2 – Acceptable secondary ID documents

Complete this section if you do not own a document from Part 1

Select one valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension or Health care card issued by Department of Human Services (previously known as Centrelink)

And one valid option from this section (this document must contain both your full name and residential address)

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to you (e.g. pension statement)
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by you to the Commonwealth or a refund by the Commonwealth to you (e.g. notice of assessment)
- A document issued by a local government body or utilities provider within the preceding three months which records the provision of services to you (e.g. electricity bill)
- If you are under the age of 18, a notice that was issued to you by a school principal within the preceding three months and records the period of time that you attended that school

Investor 1

☐
☐
☐

Investor 2 (Joint Owner)

☐
☐
☐☐
☐
☐
☐
☐☐
☐
☐
☐
☐

Part 3 – Acceptable foreign ID documents

Complete this section if you do not own a document from Part 1

Select either

- National ID card issued by a foreign government containing a photograph and signature of the person in whose name the document is issued

Or select two valid options from this section

- Foreign driver's licence that contains your photograph and date of birth
- Foreign citizenship certificate
- Foreign government issued birth certificate

Investor 1

☐
☐
☐
☐

Investor 2 (Joint Owner)

☐
☐
☐
☐

STEP 7 - IDENTIFICATION AND VERIFICATION (CONTINUED)

List of persons who can certify documents:

- A person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner
 - A judge of a court
 - A magistrate
 - A chief executive officer of a Commonwealth court
 - A registrar or deputy registrar of a court
 - A Justice of the Peace
 - A notary public (for the purposes of the Statutory Declaration Regulations 1993)
 - A notary public in a foreign country
 - A police officer
 - (Postal Agent) An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
 - (Post Office) A permanent employee of The Australian Postal Corporation with two (2) or more years of continuous service who is employed in an office supplying postal services to the public
 - An Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955)
 - An officer with two (2) or more years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993)
 - A finance company officer with two (2) or more continuous years of service with one or more financial companies (for the purposes of the Statutory Declarations Regulations 1993)
 - An officer with, or authorised representative of, a holder of an Australian financial services licence, having two (2) or more continuous years of service with one or more licensees
 - A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two (2) or more years of continuous membership
- For lifetime policies, at least one form of ID must contain your date of birth.
 - Documents written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.
 - Documents in a previous name must be accompanied by a change of name certificate (e.g. marriage certificate).

STEP 8 - ADVISER SERVICE FEE

Complete this section if you wish to have any Upfront or Ongoing Adviser Service Fees (ASFs) paid in respect of your annuity. If you authorise an Ongoing ASF, your after-tax (where applicable) regular payments will be reduced by this amount at the same payment frequency as your regular payments. Please refer to the PDS or speak with your adviser for further details.

I/we authorise CommInsure to pay my/our adviser:

☐ An Upfront ASF of \$ (incl. GST) OR % (incl. GST) of amount received (no more than 2 decimal places)

And/or

☐ An Ongoing ASF of \$ (incl. GST) of the gross regular payments (no more than 2 decimal places).

STEP 9 - DECLARATION

- I/We have read and understood the Guaranteed Annuities Lifestream Guaranteed Income PDS with an issue date of 1 November 2019, the Policy Document and any Supplementary PDS (where applicable).
- I/We have completed this application in Australia.
- I/We wish to apply to CMLA for the Lifestream Guaranteed Income identified in this application.
- I/We declare the answers to all questions, declarations and all information supplied by me/us or on my/our behalf in relation to this application is true and correct (including those not in my/our own handwriting).
- I/We will promptly advise CMLA if it changes.
- I/We declare that I am /we are the named person/s or am authorised to provide this information on their behalf.
- I/We declare that all the information/documentation required under the anti-money laundering and counter-terrorism financing laws has been completed.
- I/We declare that all the information/documentation required under the Foreign Account Tax Compliance Act (FATCA) has been completed.
- I/We understand that:
 - The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 ('CMLA') is a wholly owned subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124. CMLA guarantees all benefit payments under policies described in the PDS.
 - Neither the AIA Group nor the Commonwealth Bank of Australia Group (excluding CMLA) nor their subsidiaries, guarantee Lifestream Guaranteed Income annuities or the repayment of capital or interest by CMLA. Investments in Lifestream Guaranteed Income annuities are not deposits or other liabilities of the AIA Group nor the Commonwealth Bank of Australia Group (excluding CMLA) nor their subsidiaries.
- I/We declare that if this application is signed under a Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power (a certified copy of the Power of Attorney must be submitted with this application).
- I/We have read and understood the 'Privacy of your personal information' section of the PDS. I/We acknowledge and consent to the collection, use and disclosure of my/our personal information as detailed in that section.
- I consent to my tax file number being disclosed and acknowledge it is being collected for the purposes of commencing my account and calculating applicable taxes, levies and charges on benefits.
- I acknowledge that CMLA is authorised under the Income Tax Assessment Act 1997 (Cth) to collect my TFN, which will only be used for lawful purposes.
- I/We have read the 'Adviser Service Fees' section of the PDS and request CMLA to pay the ASF as indicated in Step 8 of this application form.
- I/We understand that:
 - Any Upfront ASF is refundable under the cooling off provisions of this PDS.
 - Any Ongoing ASF will be deducted from the after-tax regular payment and therefore I/we will receive as payment an amount less than the amount stated as being my regular payment on my quote.
 - Any ASFs are negotiated between my adviser and me/us. CMLA does not monitor the amount of the ASF or the service provided in respect of the fee and that any adviser service fee is paid to the listed adviser in accordance with the arrangements we have in connection with the adviser.
 - Where CMLA is unable to process a payment of an ASF due to insufficient funds, I/we will deal directly with the adviser to make alternative arrangements for payment.
 - Where any part of the investment includes borrowed funds, no percentage based adviser service fee can be paid.
 - The amount used to calculate my annuity regular payments and any RCV will not include the Upfront ASF that I/we have authorised CMLA to pay.

Super rollover authorisation

- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits.
- I consent to my tax file number being disclosed and acknowledge it is being collected for the purposes of commencing my account and calculating applicable taxes, levies and charges on benefits.
- I acknowledge that CMLA is authorised under the Income Tax Assessment Act 1997 (Cth) to collect my TFN, which will only be used for lawful purposes.
- I discharge the superannuation provider of my Super fund of all further liabilities in respect of the benefits paid and transferred to CMLA.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

By ticking (✓) the box beside my signature below I indicate that I do not want to receive marketing information from CMLA.

Signature of Investor 1

Print Name

Date

Signature of Investor 2 (Joint Owner)

Print Name

Date

STEP 10 - ADVISER TO COMPLETE

Verify the individual's full name and date of birth or residential address. For lifetime annuities, the date of birth must be verified. Receipt of a completed form will constitute your agreement as a reporting entity that you have completed the identification and verification of the investor for the purposes of anti-money laundering and counter-terrorism financing laws.

Investor 1 details

ID document details	Document 1	Document 2
Document type (e.g. passport)		
Verified from	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted
Date verified		

Investor 2 details (Joint Owner)

ID document details	Document 1	Document 2
Document type (e.g. passport)		
Verified from	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted
Date verified		

- I certify that I have provided the Investor(s) with the Guaranteed Annuities Lifestream Guaranteed Income PDS with an issue date of 1 November 2019, the Policy Document and any supplementary PDS (where applicable).
- I have negotiated in accordance with my obligations the adviser service fee indicated in Step 8 of this application and I have read the 'Adviser services fees' section of the PDS and I understand that all adviser service fees are paid to my dealer group in accordance with the arrangements between CMLA and that dealer group.
- I certify that the adviser sections of the relevant Identification and Verification form for all Investor(s) have been completed.
- If required, I give permission for CMLA to contact the Investor(s) directly to clarify any matter in relation to this application.
- If using the eProcess, I certify that I have read and understood the additional eProcess terms and conditions outlined below.

eProcess terms and conditions

1. Originals of all documents sent via the eProcess must be retained by me and be made available to CMLA upon request.
2. Documents sent to the nominated fax number are said to be received by CMLA on the date that they have a record of having received the documents. However, if the fax is received after 5pm on a Sydney business day, the fax will not be regarded as being received until the next Sydney business day. I also understand that where CMLA has no record of receiving a document, this may mean that I will have to recommence the application process and a new quote may be required.
3. Documents sent to the nominated email address are said to be received by CMLA on the date we have a record of sending an acknowledgement back to you that the application has been received. If your original email is received after 5pm on a Sydney business day, then we will not view the email until the next Sydney business day.

STEP 10 - ADVISER TO COMPLETE (CONTINUED)

Adviser name

Adviser group name

Adviser number

AFSL number

Phone number

Email address

Adviser signature

Date

Additional comments/instructions

APPLICATION CHECKLIST

To ensure that we are able to process your application promptly, please check that you have:

- ☐ Chosen the correct part of the application form to complete. Part A for individuals. Part B for Australian companies, trusts or funds.

Step 1

- ☐ Selected the type of investment

Step 2A/2B

- ☐ Provided your investor details including surname, given name, date of birth and residential address

Step 3A/3B (Personal Savings only)

- ☐ Provided tax residency status

Step 4A

- ☐ Provided your investment details including the details of your super rollover (if applicable)
☐ Attached a cheque or a copy of the direct deposit receipt (if applicable)

Step 4B, 4C or 4D

- ☐ Completed either step 4B, 4C or 4D

Step 5A/5B

- ☐ Selected the payment frequency and provided your Australian financial institution details

Step 6A

- ☐ Provided your Nominated Beneficiary details (if applicable)

Step 6B

- ☐ Provided your Reversionary Beneficiary details (if applicable)

Step 7

- ☐ Attached certified identification (ID) documents
☐ Attached certified ID documents of Power of Attorney (if applicable)
☐ The certifier must confirm the photocopy is a true and correct copy of the original ID, followed by their signature, name, qualification and date. If you have an adviser, and step 10 is completed you are not required to provide Certified ID documents.

Step 8

- ☐ Provided details of any Upfront Adviser Service Fee (if applicable)
☐ Provided details of any Ongoing Adviser Service Fee (if applicable)

Step 9

- ☐ Read the declaration, signed and dated application form

Step 10 (Financial adviser to complete)

- ☐ Had your financial adviser provide their details and sign and date the application form (if applicable)

TFN Declaration Form

- ☐ Completed and signed an original TFN declaration form (and if applicable a Withholding declaration form). It is not an offence to not quote your TFN, however if you choose not to provide us with your TFN or claim an exemption, we may withhold an amount at the highest marginal tax rate (including any applicable levies and charges).

Quote

- ☐ Attached a valid quote (valid for 14 days only)

If your application is incomplete or your quote has expired, we won't proceed with setting up your annuity until all required information is received.

Where to send

Please send your application form, cheque or direct deposit receipt, certified ID, Tax File Number declaration form and Withholding declaration form (if applicable) and valid quote to:

Post	eProcess (adviser use only)	Fax (adviser use only)
CommInsure Guaranteed Annuities PO Box 320 Silverwater NSW 2128	Scan and email forms to: NewBusinessAnnuity@cba.com.au	1300 852 094

This page has been left blank intentionally



Complete this declaration to authorise your payer to adjust the amount of tax withheld from payments made to you.

You must provide, or have previously provided, your payer with a completed Tax file number declaration (NAT 3092), quoting your tax file number or claiming an exemption from quoting it, before you can make a Withholding declaration.

- Read the Instructions before completing this declaration.
- Print neatly in BLOCK LETTERS.
- Print ☒ in the appropriate boxes.

Section A: Payee's declaration

To be completed by payee.

1 What is your name? Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Given names

2 What is your date of birth?

Day Month Year
 / /

3 What is your tax file number (TFN)?

For information about tax file numbers, see instructions.

If you have not provided your TFN, indicate if any of the following reasons apply:

☐ I have lodged a TFN application. ☐ I am claiming an exemption because I am a pensioner.

- 4 Are you an Australian resident for tax purposes?** Yes ☐ No ☐ You must answer **no** at questions 5.
- 5 Are you claiming or do you want to claim the tax-free threshold from this payer?** Yes ☐ No ☐
- 6 Do you want to claim the seniors and pensioners tax offset by reducing the amount withheld from payments made to you?** Yes ☐ No ☐
- Are you:
☐ Single ☐ A member of an illness-separated couple ☐ A member of a couple

DECLARATION BY PAYEE

The tax laws impose heavy penalties for giving false or misleading statements.

I declare that the information I have given on this form is true and correct.

Signature of payee

Date Day Month Year
 / /

Privacy

For information about your privacy, visit our website at ato.gov.au/privacy

Section B: Payer's declaration

➤ To be completed by payer.

YOUR DETAILS

- 1 What is your Australian business number (ABN)
(or your withholding payer number if you are not in business)?

1 2 0 0 4 0 2 1 8 0 9

- 2 What is your registered business name or trading name
(or your individual name if you are not a business)?

The Colonial Mutual Life Assurance Society Limited

➤ HOW MUCH SHOULD YOU WITHHOLD?

The payee's answers at questions 4 and 5 will indicate which of the weekly, fortnightly or monthly tax tables you should use as the base rate of withholding.

A **yes** answer at question 6 will generally require a variation of the rate of withholding specified in the tax tables.

DECLARATION BY PAYER

⊖ The tax laws impose heavy penalties for giving false or misleading statements.

I declare that the information I have given on this form is true and correct.

Signature of payer

Date Day / Month / Year

Privacy

For information about your privacy, visit our website at ato.gov.au/privacy

WRITTEN NOTICE

This declaration will constitute written notice under section 15-15 of schedule 1 to the Taxation Administration Act 1953 (TAA 1953) of the Commissioner's approval to vary the amount required to be withheld where:

- the payee has given a completed Tax file number declaration to the payer, or they have entered into a voluntary agreement with the payer
- the payee has notified the payer of the varied rate of withholding in writing on this approved form at section A.

STORING AND DISPOSING OF WITHHOLDING DECLARATIONS

The information in the completed Withholding declaration form must be treated as sensitive. Once you have completed, signed and dated the declaration, you should file it. **Do not send it to us.**

Under the TFN guidelines in the Privacy Act 1988, you must use secure methods when storing and disposing of TFN information. Under tax laws, if a payee submits a new Withholding declaration or leaves your employment, you must still keep this declaration for the current and next financial year.

! Do not send this declaration form to us.



GUARANTEED ANNUITIES LIFESTREAM GUARANTEED INCOME

APPLICATION FORM TO BE COMPLETED BY AUSTRALIAN COMPANIES, TRUSTS OR FUNDS (PART B)

Issue date: 1 November 2019



Instructions/information on how to complete this form

- Before completing this application form, please ensure you have read the latest Product Disclosure Statement (PDS) for this product. The PDS will help you to understand the product and decide whether it's appropriate for your needs.
- Please complete this form using BLACK or BLUE INK in CAPITAL LETTERS. Mark appropriate answer boxes with a tick (✓).
- Fields marked with an asterisk (*) must be completed for the purposes of anti-money laundering (AML) and counter-terrorism financing laws, Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

STEP 1 - TYPE OF INVESTMENT

- Short Term Income (1–5 years) ☐
- Long Term Income (6–30 years) ☐
- Lifetime Income (self-managed super funds only) ☐

STEP 2 - TYPE OF ENTITY

Please select the type of entity investing. In this form a 'regulated' super fund means a fund regulated by the ATO or APRA. An 'unregulated' trust includes family, testamentary, charitable or other type of trust.

- Australian company ☐ Step 3A
- Australian unregulated trust (company trustee) ☐ Step 3B
- Australian unregulated trust (individual trustee) ☐ Step 3C
- Australian regulated superannuation fund (company trustee) ☐ Step 3B
- Australian regulated superannuation fund (individual trustee) ☐ Step 3C

Are you a charity?* ☐ Yes ☐ No Country established, if not Australia ▶

Source of funds (e.g. sale of property, accumulated savings)*

Is your entity's primary business activity investing?* ☐ Yes ☐ No

Tick 'yes' if the entity earns more than 50% of its total income from investment activities. For example, rent, interest or dividends, or more than 50% of the entity's assets produce or are held for producing investment income.

Please note: Joint ownership is not available if the investor is a company, fund or trust. For identification purposes additional documentation is required for your Application to be completed. Please download the appropriate AML/counter-terrorism financing identification form at commbank.com.au/annuities or contact us on **1800 624 100** to request a copy. Please attach the completed identification form/s to this application.

STEP 3A - AUSTRALIAN COMPANY DETAILS

Name of Australian Company or Company Trustee*

ABN/ACN*

Registered office or principal place of business*

State	Postcode	Country

Please provide details of contact person

Title* ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Given name(s)*

Surname*

Date of birth*

Phone number

Mobile phone number

Email address

Thank you for completing this form

Issued by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 (CMLA). 'CommInsure' is used under licence by CMLA.

STEP 3B - AUSTRALIAN TRUST OR SUPERANNUATION FUND DETAILS - COMPANY TRUSTEE

Name of Australian Trust or Superannuation fund*

ABN/ACN/ARSN*

Full business name of the trustee in respect of the Trust or Superannuation fund*

ABN/ACN*

Street address (PO Box is not acceptable)*

State

Postcode

Country

Please provide details of contact person

Title* ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Given name(s)*

Surname*

Date of birth*

Phone number

Mobile phone number

Email address

STEP 3C - AUSTRALIAN TRUST OR SUPERANNUATION FUND DETAILS - INDIVIDUAL TRUSTEE**Primary Trustee**

The Primary Trustee is the primary signatory on the application form. If the entity type is an Australian unregulated trust, the Primary Trustee completes the 'identification verification requirements'.

Name of Australian Trust or Superannuation Fund*

ABN

Title* ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ▶

Given name(s)*

Surname*

Date of birth*

Street address (PO Box is not acceptable)*

State

Postcode

Country

Phone number

Mobile phone number

Email address

Please provide details of all directors/beneficial owners on the appropriate AML/counter-terrorism financing identification form and attach this as part of your application.

STEP 4A - YOUR INVESTMENT DETAILSPurchase price amount \$ (min \$10,000)Reinvestment from existing policy ☐ Policy number

This investment will be made by:

Cheque (make cheque payable to 'CMLA Guaranteed Annuities') ☐Deposit (deposit the investment amount into the following bank account and attach a copy of the receipt. ☐

The investment can also be deposited at a Commonwealth Bank branch using the same bank account).

Account Name: CMLA #1 account

BSB: 062 000

Account number: 1085 2246

Please also complete either Step 4B, 4C or 4D**STEP 4B - SHORT TERM INCOME (1-5 YEARS)**Short term of year/s (must be between 1 and 5 years inclusive)

Residual Capital Value (RCV) – indicate how much of the purchase price you want returned to you at the end of the fixed term.

\$ OR % (max 100%)Automatic reinvestment of the RCV at maturity ☐ Refer to page 16 of the PDS for more information.

STEP 4C - LONG TERM INCOME (6-30 YEARS)

Long term of year/s (must be between 6 and 30 years inclusive)

Residual Capital Value (RCV) – indicate how much of the purchase price you want returned to you at the end of the fixed term.

\$ OR % (max 100%)

Indexation

No increase ☐

CPI ☐

or

Fixed increase of % (between 1 and 8%, no decimals)

Automatic reinvestment of the RCV at maturity ☐ Refer to page 16 of the PDS for more information.

STEP 4D - LIFETIME INCOME (ONLY APPLICABLE FOR SUPER FUNDS WHERE THE LIFE INSURED HAS MET A CONDITION OF RELEASE)

Guaranteed period of years (refer to page 22 of the PDS for more information).

No increase ☐

CPI ☐

or

Fixed increase of % (between 1 and 8%, no decimals)

Life Insured

Title

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other

Given name(s)*

Surname*

Gender*

☐ Male ☐ Female

Date of birth*

Occupation and position title (specify if retired)*

Residential address* (PO Box is not acceptable)

State Postcode Country

Mailing address (if different to the above)

State Postcode Country

Phone number

()

Mobile number

Email address

For lifetime annuities, the date of birth of the life insured must be verified. You are required to attach a certified copy of the life insured's birth certificate, driver's licence or passport.

STEP 5 - PAYMENT DETAILS

Payment frequency ☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

Please provide details of your account you want your regular payments to be credited to. The account name must be in the name of the investor. For example, "John Smith as trustee for Smith Family Trust".

Name of Australian financial institution

Account name

Branch number (BSB)

Account Number

STEP 6 - ADVISER SERVICE FEE

Complete this section if you wish to have any Upfront or Ongoing Adviser Service Fees (ASFs) paid in respect of your annuity. If you authorise an Ongoing ASF, your after-tax (where applicable) regular payments will be reduced by this amount at the same payment frequency as your regular payments. Please refer to the PDS or speak with your adviser for further details.

I/we authorise CommInsure to pay my/our adviser:

☐ An Upfront ASF of \$ (incl. GST) or % (incl. GST) of amount received (no more than 2 decimal places)

And/or

☐ An Ongoing ASF of \$ (incl. GST) of the gross regular payments (no more than 2 decimal places).

STEP 7 - DECLARATION

- I/We have read and understood the Guaranteed Annuities Lifestream Guaranteed Income PDS with an issue date of 1 November 2019, the Policy Document and any Supplementary PDS (where applicable).
- I/We have completed this application in Australia.
- I/We wish to apply to CMLA for the Lifestream Guaranteed Income identified in this application.
- I/We declare that where Lifetime income is requested the superfund applying must have lifetime pension in its trust deed and the life insured (member of that fund) has satisfied a condition of release in order to receive that pension and that the purpose/intent of the investment is to discharge the Fund's liabilities (contingent or not) in respect of superannuation income stream that are currently payable by the Fund or for structured settlement purposes.
- I/We declare the answers to all questions, declarations and all information supplied by me/us or on my/our behalf in relation to this application is true and correct (including those not in my/our own handwriting).
- I/We will promptly advise CMLA if it changes.
- I/We declare I/We are authorised by, and have consent of, the entity and any beneficial owners to provide the information.
- I/We declare the entity and any beneficial owners are aware that information about them and the annuity may be provided to the tax authorities.
- I/We declare that all the information/documentation required under the anti-money laundering and counter-terrorism financing laws has been completed.
- I/We declare that all the information/documentation required under the Foreign Account Tax Compliance Act (FATCA) has been completed.
- I/We understand that:
 - The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 ('CMLA') is a wholly owned subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124. CMLA guarantees all benefit payments under policies described in the PDS.
 - Neither the AIA Group nor the Commonwealth Bank of Australia Group (excluding CMLA) nor their subsidiaries, guarantee Lifestream Guaranteed Income annuities or the repayment of capital or interest by CMLA. Investments in Lifestream Guaranteed Income annuities are not deposits or other liabilities of the AIA Group nor the Commonwealth Bank of Australia Group (excluding CMLA) nor their subsidiaries.
- I/We declare that if this application is signed under a Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power (a certified copy of the Power of Attorney must be submitted with this application).
- I/We have read and understood the 'Privacy of your personal information' section of the PDS. I/We acknowledge and consent to the collection, use and disclosure of my/our personal information as detailed in that section.
- I/We have read the 'Adviser Service Fees' section of the PDS and request CMLA to pay the ASF as indicated in Step 6 of this application form.
- I/We understand that:
 - Any Upfront ASF is refundable under the cooling-off provisions of this PDS.
 - Any Ongoing ASF will be deducted from the after-tax regular payment and therefore I/we will receive as payment an amount less than the amount stated as being my regular payment on my quote.
 - Any ASFs are negotiated between my adviser and me/us. CMLA does not monitor the amount of the ASF or the service provided in respect of the fee and that any ASF is paid to the listed adviser in accordance with the arrangements we have in connection with the adviser.
 - Where CMLA is unable to process a payment of an ASF due to insufficient funds, I/we will deal directly with the adviser to make alternative arrangements for payment.
 - Where any part of the investment includes borrowed funds, no percentage based adviser service fee can be paid.
 - The amount used to calculate my annuity regular payments and any RCV will not include the Upfront ASF that I/we have authorised CMLA to pay.

By ticking (✓) the box beside my signature below I indicate that I do not want to receive marketing information from CMLA.

Signature of Director/Company officer/Trustee

Print Name

Date

☐

Signature of Director/Company officer/Trustee

Print Name

Date

☐

STEP 8 – FINANCIAL ADVISER TO COMPLETE

- I certify that I have provided the Investor(s) with the Guaranteed Annuities Lifestream Guaranteed Income PDS with an issue date of 1 November 2019, the Policy Document and any supplementary PDS (where applicable).
- I have negotiated in accordance with my obligations the adviser service fee indicated in Step 6 of this application and I have read the 'Adviser service fees' section of the PDS and I understand that all adviser service fees are paid to my dealer group in accordance with the arrangements between CMLA and that dealer group.
- If required, I give permission for CMLA to contact the investor(s) direct to clarify any matter in relation to this application.
- If using the eProcess, I certify that I have read and understood the additional eProcess terms and conditions outlined below.

eProcess terms and conditions

1. Originals of all documents sent via the eProcess must be retained by me and be made available to CMLA upon request.
2. Documents sent to the nominated fax number are said to be received by CMLA on the date that they have a record of having received the documents. However, if the fax is received after 5pm on a Sydney business day, the fax will not be regarded as being received until the next Sydney business day. I also understand that where CMLA has no record of receiving a document, this may mean that I will have to recommence the application process and a new quote may be required.
3. Documents sent to the nominated email address are said to be received by CMLA on the date we have a record of sending an acknowledgement back to you that the application has been received. If your original email is received after 5pm on a Sydney business day, then we will not view the email until the next Sydney business day.

Adviser name

Adviser group name

Adviser number

AFSL number

Phone number

Email address

Adviser Signature

Date

Additional comments/instructions

APPLICATION CHECKLIST

To ensure that we are able to process your application promptly, please check that you have:

☐ Chosen the correct part of the application form to be completed. Part A for individuals. Part B for Australian companies, trusts or funds.

Step 1

☐ Selected the type of investment

Step 2

☐ Provided type of entity details

Step 3A or 3B or 3C

☐ Provided your investor details (including contact details, phone number and email)

Step 4A

☐ Attached a cheque or a copy of the direct deposit receipt (if applicable)

Step 4B, 4C or 4D

☐ Provided your investment details and selected the automatic reinvestment feature (if applicable)

☐ For super funds, provided details of the life insured

Step 5

☐ Selected the payment frequency and provided your Australian financial institution details

Step 6

☐ Provided Upfront Adviser Service Fee details (if applicable)

☐ Provided Ongoing Adviser Service Fee per gross regular payment details (if applicable)

Step 7

☐ Read the declaration, signed and dated the application form

Step 8

☐ Had your financial adviser provide their details and sign and date the application form (if applicable)

AML & FATCA form

☐ Completed and signed the appropriate AML & FATCA form

☐ Attached certified ID documents of your Power of Attorney (if applicable)

☐ The certifier has confirmed the photocopy is a true and correct copy of the original ID, followed by their signature, name, qualification and date.

Quote

☐ Attached a valid quote (valid for 14 days only)

☐ Attached quote matches application (e.g. ownership, term, purchase price, indexation, residual capital value, payment frequency, upfront and/or ongoing adviser service fee)

If your application is incomplete or your quote has expired, we won't proceed with setting up your annuity until all required information is received.

Where to send

Please send your application form, cheque or direct deposit receipt (if applicable), certified ID, and valid quote to:

Post	eProcess (adviser use only)	Fax (adviser use only)
CommInsure Guaranteed Annuities PO Box 320 Silverwater NSW 2128	Scan and email forms to: NewBusinessAnnuity@cba.com.au	1300 852 094

If have do not have an adviser, please ensure you send your application and applicable documents via post only. We cannot accept email and fax.



GUARANTEED ANNUITIES LIFESTREAM GUARANTEED INCOME SUPERANNUATION BENEFIT TRANSFER REQUEST

Issue date: 1 November 2019

i Use this form to request another institution to transfer your super money to a Lifestream Guaranteed Income annuity.

USE BLACK OR BLUE PEN AND CAPITAL LETTERS.

You should contact your other super fund/s to find out if there are any fees, charges or other consequences for transferring your super out of that fund, such as losing any insurance cover. Please note, legislation limits the amount of superannuation monies that can be used to purchase a Lifestream Guaranteed Income annuity. We recommend you speak to a financial adviser or Tax Adviser before making a decision to transfer your benefit/s. If you would like more information about your benefit, simply call us on **1800 624 100** between 8:30am and 6pm (Sydney time) Monday to Friday. * These fields are mandatory.

SECTION 1 - PERSONAL DETAILS

Title	*Family name	*Given name(s)	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Other names known by (if any)/Previous names		*Date of birth	*Gender
<input type="text"/>		<input type="text"/>	<input type="checkbox"/> Male <input type="checkbox"/> Female
*Residential address (PO Box is not acceptable)			
<input type="text"/>			
		State	Postcode
If you know that the address held by your From fund is different to your current residential address, please give details below.			
Previous address			
<input type="text"/>			
		State	Postcode
Telephone number	Tax file number#		
(<input type="text"/>) <input type="text"/>	<input type="text"/>		
# You are not obliged to disclose your tax file number, but there may be tax consequences.			
Email address			
<input type="text"/>			

SECTION 2 - FUND DETAILS

If you have more than two super accounts to transfer from you will need multiple copies of this form.

*Fund name		
From: <input type="text"/>		
Fund address		
<input type="text"/>		
		State Postcode
*Membership or Account number	Australian business number (ABN)	Unique Superannuation Identifier (USI)
<input type="text"/>	<input type="text"/>	<input type="text"/>
To: <input type="text"/>		
ABN		
<input type="text"/>		Unique Superannuation Identifier (USI)
12 004 021 809		<input type="text"/>
		12 004 021 809 320

If relevant make cheques payable to '**CMLA Guaranteed Annuities**'

SECTION 2 - FUND DETAILS

If you have more than two super accounts to transfer from you will need multiple copies of this form.

*Fund name

From:

Fund address

State	Postcode

*Membership or Account number

Australian business number (ABN)

Unique Superannuation Identifier (USI)

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To: The Colonial Mutual Life Assurance Society Limited

ABN

Unique Superannuation Identifier (USI)

12 004 021 809

12 004 021 809 320

If relevant make cheques payable to **'CMLA Guaranteed Annuities'**

SECTION 3 - AUTHORISATION

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about fees or charges that may apply, or any other information about the effect this transfer may have on my benefits.
- I consent to my tax file number being disclosed for the purposes of commencing my account.
- I discharge the superannuation provider of my Super fund of all further liabilities in respect of the benefits paid and transferred to CMLA.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

*Name (Print in **block** letters)

--

*Signature

*Date

X	/ /
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SECTION 4 - PROOF OF IDENTITY

No identification is required for rollovers where your TFN is validated via the ATO SuperTic service. If your TFN cannot be validated, no identification will be required, so long as your name, date of birth and address details provided on your request corresponds with the other funds and our records. If there is a discrepancy in your name, date of birth or address, we, or the other fund, may request that you provide further proof of your identity.

Post	eProcess (adviser use only)	Fax (adviser use only)
CommInsure Guaranteed Annuities PO Box 320 Silverwater NSW 2128	Scan and email forms to: NewBusinessAnnuity@cba.com.au	1300 852 094

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