



Group Super merger with Australian Retirement Trust

Phase two of Commonwealth Bank Group Super's merger with Australian Retirement Trust is planned to occur on 26 October 2024 (the Transfer Date). Phase two of the merger remains subject to the agreement with Australian Retirement Trust, to carry out phase two, becoming unconditional. We will advise you if there are any changes to the current plan to carry out phase two on this date.

Phase two of the merger involves the transfer of Defined Benefit members and beneficiaries who were in receipt of a pension under any of Divisions B, C, D, E, CF, CH, CK, and CO(A) before 3:00pm on 18 October 2023 or whose instruction to commence such a pension was received before that time (phase two members).

The information in this booklet has been prepared for phase two members, excluding Division B members who were employed by the Commonwealth Bank of Australia London Office before 1990 and received a fixed salary in English pounds or who are spouses and/or children of such former employees (UK members) (a separate notice has been prepared for these Division B UK members).

This booklet provides details about the changes (where applicable) to payment dates and the services phase two members can access as part of their membership with Australian Retirement Trust.



SECTION 1 – Limited services period

Limited services period

To ensure a smooth transfer to Australian Retirement Trust, there will be a period during which normal member services will be suspended. A limited services period will apply starting at 5:00pm (AEST/AEDT) on Friday 11 October 2024 and continuing until early November 2024.

This limited services period is required to assist with the completion of transaction processing before the transfer date, to allow the transfer of data to be managed efficiently and to reduce the risk otherwise associated with what is a complex transfer.

During this time, you will not be able to make any changes in relation to your pension entitlements, including updating your address or contact details or banking details held by Group Super.

Finalising requests before the limited services period starts

Group Super will seek to finalise all transactions, where transactions or requests are received before the limited services period has started, prior to the transfer to Australian Retirement Trust.

Where this is not possible, or where transactions or requests are received after the limited services period has started, any outstanding items will be completed by Australian Retirement Trust.

If you or your beneficiary currently have a claim or a complaint in progress in relation to your Group Super entitlements, the management of these matters will continue throughout the transfer process, however there may be some delays.

If you need to discuss an urgent payment or another urgent matter during the limited services period, please call us using the contact details at the end of this booklet.

Key dates

If you are planning to make any changes in relation to your pension entitlements, please ensure we receive your instructions by phone, email or post, before the cut-off dates listed below:



10 October 2024

Last monthly pension payment for Divisions CH and CO(A)

You will receive your final pension payments from Group Super. Refer to the section 'Changes to pension payment dates' on page 4 for more details.

5:00pm (AEST/AEDT) 11 October 2024

Limited services period commences

Limited services period commences.

Phone, email or post based transactions must be received by Group Super by 5:00pm on 11 October 2024 in order to be processed prior to the transfer date.

Final day to make any changes to your pension payments and details.

Final day for a dependant to establish a new reversionary pension, that is a new pension where an existing death benefit of a deceased member is already in the process of being finalised.

To ensure that your request can be completed before the transfer date, we recommend you provide your completed request by 3:00pm on 4 October 2024. If you are sending us forms in the post, please ensure you allow enough time for your paperwork to reach us.

Currently all mail correspondence for Defined Benefit pension members is automatically redirected to Australian Retirement Trust then sent to Group Super for processing so please allow for a small delay in processing as a result of this arrangement.

18 October 2024

Last monthly pension payment for Divisions B, C, D, E, CF, CH, CK

You will receive your final pension payments from Group Super.

You will receive an advance pension payment on 18 October 2024, to ensure you are not impacted by the limited services period.

Refer to the section 'Changes to pension payment dates' on page 4 for more details.

26 October 2024

Transfer date.

Early November 2024

Normal transaction processing resumes

Normal transaction processing resumes.

You'll be sent your welcome communication from Australian Retirement Trust which will include your new member number and instructions to access your account in the Australian Retirement Trust member portal.

We will issue you with a PAYG withholding tax statement for the period 1 July 2023 to 25 October 2024.

SECTION 2 – Changes to pension payment dates

Changes to pension payment dates during the limited services period

To ensure your pension payments are not impacted by the limited services period, we will be bringing some payments forward:

- If you receive a **fortnightly** pension payment that's due to be paid on either 28, 30 or 31 October 2024, we will bring this payment forward to 18 October 2024.
- If you receive a **monthly** pension payment that's due to be paid on 10 October 2024, there is no change to your pension payment.

Please refer to the Group Super payment details in the table below:

Defined Benefit division	Frequency	Current payment dates – NO CHANGE	Current payment dates – CHANGES	Change to
CF	Fortnightly	30 September 2024 and 14 October 2024	28 October 2024	
CH, CK	Fortnightly	2 and 16 October 2024	30 October 2024	18 October 2024
B, C, D, E	Fortnightly	3 and 17 October 2024	31 October 2024	
CH, CO(A)	Monthly	10 October 2024		

Australian Retirement Trust pension payment dates after the transfer

Your regular income payments will continue, however there will be some changes to your payment dates.

- If you're receiving **fortnightly** pension payments, these will be paid every second Wednesday commencing on 13 November 2024.
- If you're receiving **monthly** pension payments, your first pension payment will be made on 8 November 2024, then will be paid on the 11th day of the month (instead of the current 10th day of the month with Group Super).

Australian Retirement Trust will calculate adjustments to fortnightly or monthly pension payments to ensure that the change to the new payment date does not reduce the amount of pension members will receive. Please refer to the Australian Retirement Trust payment details in the table below:

Defined Benefit division	Frequency	Pension payment dates Group Super	Pension payment dates Australian Retirement Trust
CF	Fortnightly	Every second Monday	
CH, CK	Fortnightly	Every second Wednesday	Every second Wednesday
B, C, D, E	Fortnightly	Every second Thursday	
CH, CO(A)	Monthly	10th day of the month	11th day of the month or the business day before if it is a weekend or public holiday

As your pension payment dates are changing, you may want to check if any direct debits from your bank account are impacted.



SECTION 3 – Important changes

Transfer to the Super Savings – Corporate CBA Group Super Plan Lifetime Pension

Your pension entitlements with Group Super are currently due to be transferred to the Super Savings – Corporate CBA Group Super Plan Lifetime Pension with Australian Retirement Trust on 26 October 2024.

We will advise you if there are any changes to the current plan to carry out the transfer on this date.

You'll become an Australian Retirement Trust member, and the management of your pension entitlements will be the responsibility of the new trustee, Australian Retirement Trust Pty Ltd, ABN 88 010 720 840.

The Group Super pension entitlements will continue in Australian Retirement Trust using the same Defined Benefit formula.

The transfer to Australian Retirement Trust is automatic. As the merger meets

the requirements of a successor fund transfer, the Group Super fund rules allow this automatic transfer to occur. We will determine your pension entitlements effective as at close of business on 25 October 2024. Effective 26 October 2024, Australian Retirement Trust will set up your membership and will write to you soon after to confirm your entitlements.

Assets of a value supporting the pension entitlements of members transferring as part of this phase of the merger will also be transferred from Group Super to Australian Retirement Trust.

Following the last phase the merger, the Group Super fund will be wound up once all the final expenses and provisions of the fund are accounted for and financial statements, final tax return, and fund audits are completed.

Important information for you to read

- Even though the transfer will be automatic, you should read the information in this booklet and the Australian Retirement Trust Lifetime Pension Factsheet for Group Super members, before finalising any decisions about Australian Retirement Trust's products or any decisions that may affect your financial future. The factsheet will be sent to you shortly and will be available at art.com.au/cbasp from early October 2024.
- Consider the information in the Australian Retirement Trust Super Savings Corporate Product Disclosure Statement for Lifetime Pension CBA Group Super Plan (PDS) and available from art.com.au/cbasp.



A summary of the changes



As part of the transfer, the following changes will occur:

- Your pension entitlements under Group Super will transfer to the Super Savings – Corporate CBA Group Super Plan Lifetime Pension with Australian Retirement Trust.
- If you have a pension payment due in late October 2024 it will be paid on a different payment date due to the limited services period, see page 4 for details.
- After the transfer date, your regular payment date will change, see page 4 for details.
- If you currently have a third party authority and/or Power of Attorney in respect of your pension entitlements, you will need to send these authorities to Australian Retirement Trust after the transfer date. Additionally, you can complete the Third Party Authorisation form in the member portal. To reinstate a Power of Attorney, a certified copy of the Power of Attorney must be posted to Australian Retirement Trust, GPO Box 2924, Brisbane QLD 4001.
- Once you receive your welcome communication from Australian Retirement Trust in early November, you'll be able to log into Australian Retirement Trust's member portal.
- If you have made an election to receive communications from Group Super in a certain way, these preferences will not carry across after the transfer date. Australian Retirement Trust will provide most of your important documents digitally, unless you request otherwise. You can change your preferences in Australian Retirement Trust's member portal once you receive your new login details.
- Australian Retirement Trust has set up a temporary 'transition' number to specifically assist transferring Group Super members. If you have any questions about the transition, please call **1800 572 153** or **+61 7 3516 1009** when calling from overseas (8:00am-7:30pm AEST/AEDT Monday to Friday).

SECTION 4 – Other considerations

Continuation of Commonwealth Guarantee

The Commonwealth Banks Act 1959 has been amended by the Treasury Laws Amendment (2023 Measures No.2) Act 2023. This means Defined Benefit members of Divisions B, C, D and E who were members of the fund immediately prior to 19 July 1996, will continue to be eligible for the Commonwealth Guarantee following the transfer to Australian Retirement Trust.

Unless you were a member of the fund prior to 19 July 1996, you would not be covered by the Commonwealth Guarantee. For instance, members of the Colonial Group Staff Superannuation Scheme (CGSSS) were transferred to the fund on 3 October 2003. As these members were not part of the fund on 19 July 1996, they are not covered by the guarantee.

Continuation of current indexation rates

Your pension entitlement is adjusted in line with movements in a standard index of wage/salary or inflation. The indexation rate that currently applies to your pension will remain the same at Australian Retirement Trust. For the first year of an eligible benefit, a partial indexation rate applies, then it is eligible for the full 12-month indexation rate.

Making future changes to your pension

You can change your payment details, such as your bank account, via the Australian Retirement Trust member portal once you receive your welcome communication from Australian Retirement Trust in early November, or by completing the relevant form from art.com.au/forms

Information for current reversionary pensioners

The terms of this notice apply equally to a beneficiary of a deceased member who at the Transfer Date is receiving reversionary pension entitlements (reversionary pensioner). The annual indexation of ongoing pension payments, the Commonwealth Guarantee and the Age Pension considerations covered in this notice apply equally to reversionary pensioners.

Information for suspended pension payments

If at the Transfer Date any of your pension payments remain suspended, these along with your other pension entitlements will be transferred to Australian Retirement Trust.

Once Australian Retirement Trust has received the information required to commence pension payments, they will adjust the first payment to include any previously suspended payments.

No impact on transfer balance caps

In July 2024, the Government made legislative amendments to the transfer balance cap for individuals with a capped defined benefit income stream to ensure members are not adversely impacted in the event of a merger or successor fund transfer between superannuation funds. The legislative amendments ensure that members receiving an income stream prior to a merger or successor fund transfer could continue to receive their income stream without unintentionally impacting the transfer balance cap.

Age Pension considerations

The amount of your pension payments may affect the amounts included in the income and assets tests for calculating government social security benefits, including the Age Pension. The trustee of Group Super has no reason to believe that the transfer will of itself cause any changes to how your pension is included in Services Australia's (previously Centrelink) income and assets tests.

However, social security can be a complex area and the assessment of your pension depends upon a number of factors, including those related to your personal circumstances. You should seek professional financial advice before finalising any decisions that may affect your financial future.

Please read the Lifetime Pension Factsheet for Group Super members, which you'll be sent from Australian Retirement Trust and available at art.com.au/cbasp from early October 2024, as well as the Australian Retirement Trust Super Savings Corporate Product Disclosure Statement for Lifetime Pension CBA Group Super Plan (PDS) and available from art.com.au/cbasp.

SECTION 5 – Transfer checklist

You may wish to review the following checklist in case there is something that you might wish to consider updating after the transfer.



After 26 October 2024:

- Register any third party authorities with Australian Retirement Trust such as Powers of Attorney, authority for your financial planner, accountant or lawyer to access your account information. Your present authorities only apply to your Group Super entitlements and will cease on the transfer to Australian Retirement Trust.
- Keep an eye out for your welcome communication from Australian Retirement Trust. They will send you instructions to register for their member portal.
- Check how the direct debits from your nominated bank account are impacted by the change in dates of your regular payments.

SECTION 6 – Important fund details

	Group Super	Australian Retirement Trust
	Up until 7:00pm on Friday 25 October 2024	From 8:00am on Monday 28 October 2024
Phone	1800 023 928 or +61 3 8306 0977 if overseas 8:00am-7:00pm AEST/AEDT Monday to Friday	1800 572 153 or +61 7 3516 1009 if overseas 8:00am-7:30pm AEST/AEDT Monday to Friday
Email	N/A	groupsuper_transitions@art.com.au
Website	oursuperfund.com.au	art.com.au/cbasp
Postal address	GPO Box 4303, Melbourne VIC 3001 Australia	GPO Box 2924 Brisbane QLD 4001 Australia
Australian Business Number	24 248 426 878	60 905 115 063
Registrable Superannuation Entity Registration number	R1056877	R1073034
Privacy policy	oursuperfund.com.au/privacy	art.com.au/privacy

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In relation to information provided concerning Australian Retirement Trust, this is general information only and does not take into account your personal objectives, financial situation or needs. You should consider whether it is appropriate for you, having regard to these matters, to act on the information. You should refer to art.com.au and in particular the Product Disclosure Statements. We provide these references to Australian Retirement Trust materials for information only. Neither Commonwealth Bank Officers Superannuation Corporation Pty Limited nor the Commonwealth Bank of Australia guarantees or is responsible for the performance of products issued by Australian Retirement Trust Pty Ltd as trustee for Australian Retirement Trust. If you have any questions about Australian Retirement Trust products, you can call 13 11 84 or +61 7 3516 1009 if outside Australia.