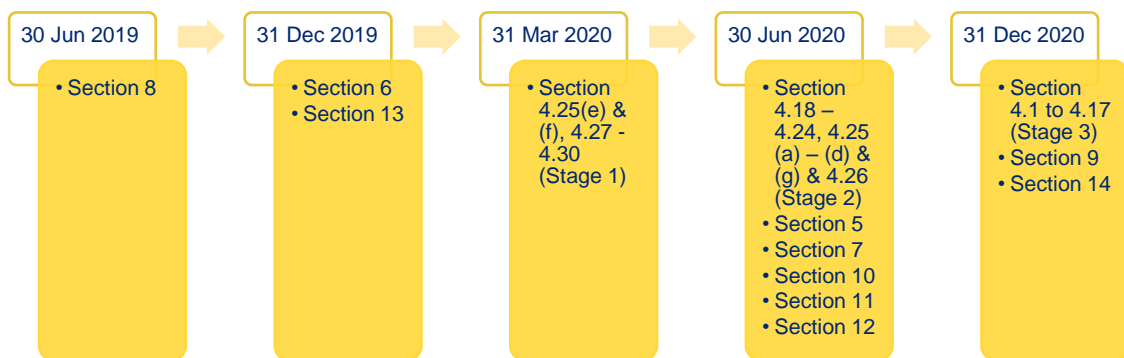


**INSURANCE IN SUPERANNUATION VOLUNTARY CODE OF PRACTICE**

<b>Trustee Name:</b>	Equity Trustees Superannuation Limited (ETSL)
<b>Fund Name:</b>	Colonial Super Retirement Fund (CSRF)
<b>Insurer Name:</b>	The Colonial Mutual Life Assurance Society Limited (CMLA)
<b>Compliance Period:</b>	1 January 2019 to 30 June 2020
<b>Summary of Compliance:</b>	Legislative changes coming out of Protecting Your Super ('PYS') and Putting Members Interests First ('PMIF') became the primary focus within the current compliance reporting year ended 31 March 2020. These reforms now supersede certain obligations within the Code, such as automatic end of cover and communicating about the lack of contributions for automatically insured members.

**PRODUCTS IN SCOPE**

1. Colonial Personal Superannuation Portfolio	11. Supercare, Superlink, Superunit
2. Colonial Select Personal Superannuation	12. Superwise (version 4 & 5)
3. Commonwealth Personal Super & Rollover Plan	13. Umbrella Financial Plan
4. Commonwealth SuperSelect	14. Umbrella Investment Plan
5. CPSL Master Fund Superannuation	15. Term Life Insurance Super
6. Cypros – Super	16. Income Protection Super
7. Managed Investment Super Plan	17. Cycle Term Assurance
8. Retirement Saver	18. Cycle Umbrella Term Plan
9. Retirement Saver Plus	19. Umbrella Term Plan
10. Super Money Plan	20. Super Term Life

**TRANSITION PLAN**

30 June 2019	Met	In Progress	N/A
<b>SECTION 8: PREMIUM ADJUSTMENTS</b> No premium adjustment arrangement has been entered into between ETSL and CMLA as the insurer of CSRF.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
31 December 2019	Met	In Progress	N/A
<b>SECTION 6: SUPPORTING VULNERABLE CUSTOMERS</b> Whilst there are existing support mechanisms for vulnerable customers the final compliance date will be deferred due to the ongoing industry consultation to provide further	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>



## (CODE COMPLIANCE REPORT)

31 December 2019	Met	In Progress	N/A
guidance on the meaning of vulnerable customers. As an interim measure enhanced staff training, resources and guidelines were rolled out in early April 2020.			
SECTION 13: MAKING ENQUIRIES AND COMPLAINTS Whilst there is partial compliance the final compliance date will be deferred due to the ongoing industry consultation to expand the meaning of vulnerable customers and assess the impacts of RG165. As noted above enhanced staff training and guidelines were rolled out in early April 2020.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

31 March 2020	Met	In Progress	N/A
SECTION 4: AUTOMATIC END OF COVER AND REINSTATEMENT (STAGE 1) PYS legislation commenced on 1 July 2019, which now supersede the Code standards for inactive accounts. PMIF changes also commenced on 1 April 2020, which now supersede the Code standards for low balance accounts. A 90 days reinstatement option is available to all members under a group insurance arrangement when cover is automatically cancelled under either PYS or PMIF changes.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

30 June 2020	Met	In Progress	N/A
SECTION 4: CANCELLING COVER, COMMUNICATIONS ABOUT LACK OF CONTRIBUTIONS AND DUPLICATE COVER (STAGE 2) PYS legislation which commenced on 1 July 2019 now supersedes the Code's lack of contribution standards. Duplicate cover is not applicable within CSRF	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SECTION 5: HELPING MEMBERS MAKE INFORMED DECISIONS The quality and content of our current communications have been reviewed, with the intent to enhance existing communications and create new content such as periodic statements, reports to members and online brochures that should help members make better informed decisions.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SECTION 7: HANDLING CLAIMS Under review including proposed enhancements to 30 June 2020 annual periodic statements wording.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SECTION 10: CHANGES TO COVER Under review including proposed enhancements to 30 June 2020 annual periodic statements wording.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SECTION 11: REFUNDS Under review	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SECTION 12: STAFF AND SERVICE PROVIDERS Under review	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

31 December 2020	Met	In Progress	N/A
SECTION 4: BENEFIT DESIGN AND PREMIUMS (STAGE 3) Under review	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>



## (CODE COMPLIANCE REPORT)

31 December 2020	Met	In Progress	N/A
SECTION 9: PROMOTING OUR INSURANCE COVER Under review	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SECTION 14: PROMOTING, MONITORING AND REPORTING ON THE CODE Under review	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Current Status:** The Trustee remains committed to the full implementation and adoption of the Code and will make the necessary adjustments (if applicable) to its Transition Plan once the updated Code requirements is released.

For more information on our transition plan and the Code please visit [commbank.com.au/super-retiring/forms-and-documents.html](http://commbank.com.au/super-retiring/forms-and-documents.html)