

Commonwealth SuperSelect

Commonwealth PensionSelect

Commonwealth Personal Superannuation & Rollover Plan

Annual Report

2019/2020 Annual Report to Members



Abbreviations

Abbreviation	Description
APRA	Australian Prudential Regulation Authority
ATO	Australian Taxation Office
CMLA, the Administrator, Investment Manager, Insurer	The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035
Corporations Act Report	Corporations Act 2001 and Regulations Annual report
RSE Licence	Registrable Superannuation Entity Licence
SIS	Superannuation Industry (Supervision) Act 1993 and Regulations
SuperTrace the Fund	SuperTrace Eligible Rollover Fund ABN 73 703 878 235 Colonial Super Retirement Fund ABN 40 328 908 469
the Group	Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 and its subsidiaries
TFN	Tax File Number
ETSL, Trustee, we, us, our	Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757 RSE R1067361, ETSL is not part of either the AIA Group or the Commonwealth Bank of Australia Group.

This Report is issued by Equity Trustees Superannuation Limited, trustee of the Colonial Super Retirement Fund. CMLA is the Administrator, Investment Manager and Insurer. CMLA is a wholly owned subsidiary of Commonwealth Bank of Australia.

SuperSelect, PensionSelect and Commonwealth Personal Superannuation & Rollover Plan are products within the Fund.

The Group, except to the extent expressly stated otherwise in this 2019-2020 Report to Members, does not guarantee, or in any way stand behind, the performance of the Fund or the repayment of the capital or interest from the Fund. Investments in the Fund are not deposits or liabilities of the Group (other than CMLA or the Trustee), and investment-type products are subject to investment risk including possible delays in payment of benefits and loss of principal invested.

It is important to remember that your rights and benefits will be determined in accordance with the Fund Trust Deed and Rules and the respective life insurance policies where applicable, between the Trustee and the Insurer.

Contents

Inside cover Abbreviations

- 1 Introduction
- 2 Information about the Fund
- 4 Super News
- 7 Information about the Fund's investments
- 10 Lost Members, unclaimed monies and inactive low balance accounts
- 12 Information for Commonwealth SuperSelect and Commonwealth Personal Superannuation & Rollover Plan Members
- 14 Eligible Rollover Fund
- 15 Your personal information
- 19 Enquiries and complaints resolution
- 20 Contact details
- 21 Directory

Introduction

Dear Member,

We are pleased to provide you with the Colonial Super Retirement Fund 2019/2020 Annual Report to Members (Report).

SuperSelect and Commonwealth Personal Superannuation & Rollover Plan are accumulation plans that allow you to build superannuation benefits for your retirement. PensionSelect is a pension plan that allows you to draw an income from your retirement benefit.

If you would like us to send you a printed copy of this Report, please call us.

This Report provides you with an update on issues concerning your investment in the Fund and general information and details of the management of the Fund. This Report also outlines how you can obtain additional information about the Fund.

Your Annual Statement and this Report provide details of your benefits in the Fund.

If you have any questions about your superannuation benefits, please contact your financial adviser or call us.

The information in this Report has been prepared without taking into account your objectives, financial situation or needs. You should, before acting on this information, consider its appropriateness to your circumstances. You should speak to your tax adviser in relation to taxation issues and consider talking to a financial adviser before making any investment decision.

You can find information about product updates and changes to superannuation rules at **commbank.com.au/superreports** under the Product and Regulatory updates section in the *Commonwealth Product news and important information document*.

In September 2017 the Commonwealth Bank of Australia (CBA) announced the proposed sale of its life insurance business to AIA Group (AIA). On 1 November 2019, AIA entered into a joint co-operation agreement with CBA to allow AIA to oversee the day-to-day running of the life insurance business. The sale has not yet completed and is subject to a number of conditions and regulatory approvals. Please contact us if you have any questions on what this proposed sale means for you.

Information about the Fund

About the Trustee

Equity Trustees Superannuation Limited is the trustee of the Fund. The Trustee is a holder of a Registrable Superannuation Entity Licence under SIS. The Fund is a Registrable Superannuation Entity in accordance with SIS.

The Trustee's role is to make sure that the Fund is administered in accordance with the Trust Deed, SIS and other superannuation law, and in the best interest of members of the Fund.

No penalties have been imposed on the Trustee under superannuation law.

Annual Member Meeting

A new legislative requirement for the Trustee is to have an Annual Member Meeting. The Trustee is planning on having this meeting prior to 31 March 2021. We will write to members with the details of this meeting prior to the event.

Indemnity insurance

The Trustee as a member of EQT Holdings Limited Group, is covered under the Group's 'Directors & Officers' indemnity and professional indemnity insurance policies.

Reserves

The Fund does not carry any reserves.

Financial information

During the reporting period, all assets of the Fund were invested in life insurance policies (Investment Policies) issued by CMLA. Insurance benefits (if applicable) are provided to the respective products in the Fund through life insurance policies (Life

Policies) issued to us by CMLA.

All benefits due to the Trustee under the respective Investment and Life Policies are paid from, or from a combination of, the CMLA No. 1, 2L, 3 and 4 Statutory Funds (depending upon the nature of the benefit being paid).

Benefits applicable to each member are wholly determined by reference to the respective Life Policies. As a result the Fund is exempt from providing the audited fund accounts for the relevant reporting periods in this report.

When requested in writing, we will make copies of the following information available to you free of charge once each year:

- a copy of the recent audited accounts of the Fund; and
- a copy of the auditor's report.

You can also request certain other information relevant to the Fund or your entitlements. In some cases, however, we may charge a fee.

The Trust Deed

Subject to law, the Fund's Trust Deed outlines the rights and obligations of the Trustee and Members.

The Trustee can change the Trust Deed at any time, although any change that may adversely affect your benefits is generally only possible if:

- SIS expressly permits it; or

- all affected Members agree to the change; or
- APRA agrees.

We will let you know if we make a change to the Trust Deed that affects you as required by law. A copy of the Trust Deed is available by calling us.

Trust Deed changes

During the period 1 July 2019 to 30 June 2020 there were no Trust Deed amendments.

Complying status of the Fund

The Fund is a complying superannuation fund and is eligible for concessional tax treatment. The complying status of the Fund can only be revoked in exceptional circumstances. It is the Trustee's intention to ensure that the Fund continues as a complying superannuation fund.

Superannuation Contributions Surcharge

If you are liable for superannuation contributions surcharge, the amount will be deducted from your account and will be reflected in your annual statement for the financial in which the deduction was made.

Indexation of Administration, Member and Policy Fees

Some member, administration and policy fees are indexed annually, based on CPI, AWOTE or AWE. Following a review in 2018, the indexation of any of these fees was paused from 1 July 2018 where the annual fee is \$81 or more and will continue to be paused in 2020.

Super News

CHANGES IMPACTING SUPERANNUATION

The below changes have been legislated and, depending on your individual circumstances, may have an impact on you.

Coronavirus support

In March 2020, the Government announced new measures to provide support to you through these challenging times. For more information on the services available to you, such as early access to your super, visit www.moneysmart.gov.au/covid-19

To support these new measures we have made changes to our products to provide you with additional options.

For further details on temporary reduction of minimum pension payments and early access to your super, visit commbank.com.au/super-retiring/forms-and-documents.html

Improvements to flexibility for older Australians

On 1 July 2020, changes under the 'Work Test' came into effect. In summary, these changes include:

- Those aged 65 and 66 can make voluntary superannuation contributions (both concessional and non-concessional) without having to meet the work test;
- Those up to and including age 74 can receive spouse contributions, with those 65 and 66 no longer needing to meet a work test.

A change proposed in the 2019 Federal budget in relation to those aged 65 and 66 being able to contribute a total of \$300,000 in a single year (based on the annual \$100,000 cap), effectively 'bringing forward' or having the opportunity to make three years of future super contributions in one contribution, remains outstanding and has not yet been legislated.

Personal Income Tax Cuts

The Government has introduced new personal tax cuts and income tax offset changes that impact low to middle income earners.

The new rates are as follows:

- From 1 July 2022, the 19 per cent tax bracket to increase from \$37,000 to \$45,000.
- From 1 July 2022, the Low Income Tax Offset (LITO) maximum amount to increase from \$645 to \$700. The increased LITO to be withdrawn at a rate of 5 cents per dollar (instead of 6.5 cents per dollar) between taxable incomes of \$37,500 and \$45,000. LITO will then be withdrawn at a rate of 1.5 cents per dollar between taxable incomes of \$45,000 and \$66,667.
- From 1 July 2018 to 30 June 2022, an increase in non-refundable Low and Middle Income Tax Offset (LMITO) from a maximum amount of \$530 to \$1,080 p.a (\$2,160 for dual income families). The LMITO (which is in addition to the LITO) will be received on assessment after individuals lodge their tax returns for the relevant income years.

- From 1 July 2024, the 32.5 per cent marginal tax rate to reduce to 30 per cent. Also, the 37 per cent tax bracket to be abolished as per the Government's already legislated plan. See below table for summary of changes:

Tax Rates from 2017-18 to 2023-24	Threshold in 2017-18	Thresholds from 2018-19 to 2021-22	Thresholds from 2022-23 to 2023-24
Nil	Up to \$18, 200	Up to \$18, 200	Up to \$18, 200
19%	\$18,201 - \$37,000	\$18,201 - \$37,000	\$18,201 - \$45,000
32.50%	\$37,001 - \$87,000	\$37,001 - \$90,000	\$45,001 - \$120,000
37%	\$87,001 - \$180,000	\$90,001 - \$180,000	\$120,001 - \$180,000
45%	Above \$180,000	Above \$180,000	Above \$180,000
Low & middle income tax offset	-	Up to \$1,080	-
Low income tax offset	Up to \$445	Up to \$445	Up to \$700

Tax from 2024-25	Thresholds from 2024-25
Nil	Up to \$18, 200
19%	\$18,201 - \$45, 000
30%	\$45,001 - \$200,000
45%	Above \$200,000
Low income tax offset	Up to \$700

Ceasing grandfathered conflicted remuneration

In October 2019, the Treasury Laws Amendment (ceasing Grandfathered Conflicted Remuneration) Bill 2019 was passed into law and requires product providers to stop paying grandfathered conflicted remuneration (commissions) by 1 January 2021. Commission payments to Advisers are paid from the costs to operate the product overall and are not individualised or an additional cost to policyholders.

Colonial Mutual Life Assurance Society Limited (CMLA) is committed to meeting our regulatory obligation in a phased and measured way. Our approach is focused on passing on the full benefit of removed grandfathered commission payments to members or policyholders.

More information on Super changes

Further information is available at commbank.com.au/superreports and ato.gov.au/Individuals/Super/Super-changes

Information about the Fund's investments

Fund investment objective and strategy

The Fund's investment objective is to provide a diversified range of investment options. The Fund's investment strategy is to invest in life insurance policies issued by CMLA in accordance with the governing rules of the Fund.

Details of the Trustee's investment objectives for the Fund as they relate to those products that have a savings benefit in the Fund are set out online.

Simply visit commbank.com.au/superreports select the link under *Performance information* and then click on the link under *Annual performance reports* for the document titled *Annual Performance Report - Commonwealth 2020*.

Investment Performance

Additional investment performance information is available online in the above document *Annual Performance Report Commonwealth 2020*.

If you require a printed version of your performance information, please call us.

Investment Update

Your product may include investment options managed by The Colonial Mutual Life Assurance Society Limited and other investment managers. Investments are periodically reviewed to identify opportunities that may help enhance the investment returns and to respond to market changes. Changes have been made to a number of investment options for example:

- replacing or adding investment managers to investment options and underlying asset class strategies

- updates to the asset allocation ranges, benchmarks, strategies or objectives.

Simply visit commbank.com.au/superreports select *Product and Regulatory Updates* and click on the link *Commonwealth Investment Update 2020*. Please contact us if you would like us to mail you a copy of this document.

An investment market commentary is also available online at commbank.com.au/superreports, select *Performance Information* and then the latest quarterly Market commentary. We update this commentary on a quarterly basis.

Trustee policy towards use of derivatives

The Trustee does not use financial derivatives directly. Investment managers may use financial derivatives such as futures, options and forward rate agreements.

The use of financial derivatives will depend on the strategies of the individual investment options.

An investment market commentary is also available online at commbank.com.au/superreports, select *Performance Information* and then the latest quarterly Market commentary.

Responsible investing

Environmental, Social and Governance (ESG) factors, can have a material impact on investment outcomes and therefore CMLA considers these factors when determining each investment option's strategy. CMLA 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.

CMLA 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, CMLA considers the extent to which each manager incorporates ESG factors into their investment processes.

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

Other investment information

In consideration of brokerage paid to stockbrokers for purchases and sales of assets held in the Fund, certain brokers directly or indirectly provide research and/or data on financial markets to the investment managers.

The holding of units is subject to investment and other risks. The investment managers do not endorse or otherwise recommend the Fund or guarantee or warrant the performance of the Fund. The Trustee is responsible for all applications, withdrawals,

reports and enquiries relating to investment in the Fund.

Where do we invest your money?

Your investment is pooled with money from other investors in one or more of CMLA's Statutory Funds 1, 2L, 3 and 4. The aim is to improve returns to all investors through the use of a range of investments usually unavailable to individual small investors. For unit-linked products, contributions are used to purchase units in your selected investment option/s. Changes in the value of these units constitute the investment returns.

In general terms, for participating and non-participating traditional and investment account business, your contributions are used to increase the equity in the underlying insurance policy. Bonuses at rates determined by CMLA take into account investment returns achieved.

How we calculate your investment balance

You purchase units in the investment option(s) of your choice whenever you contribute, transfer and rollover amounts. Similarly, you redeem units to pay for any withdrawals, switches, insurance premiums, tax and fees. The value of your benefit is determined by multiplying the number of your units in each investment option by the relevant withdrawal unit price.

Net earnings

The net investment earnings for members of the Fund are reflected in the value of the unit price for each investment option, rather than being credited or debited against individual

member accounts. Changes in the unit price reflect the earnings of the assets in the Fund, after providing for tax and management fees.

Method of allotment of earnings in all investment options

All income, including realised and unrealised capital gains and losses, and expenses for all investment options, are brought to account and are fully reflected in the unit price of that investment option. The unit prices of each investment option also provide for tax as appropriate.

Switching between investment options

You can elect to switch between investment options at any time by completing the relevant switch form and sending it to us. You can obtain a copy of these forms by visiting commbank.com.au/superreports or calling **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday.

No switch fees apply to SuperSelect, CPS & RP and PensionSelect.

Applicable dates when transacting

If you enquire about unit prices for transactional purposes, we can provide historical prices or values only. Should you decide to transact, you will receive the applicable unit price on the date we receive and accept your completed documentation (including any additional requirements, if applicable) at our principal office of administration.

The benefits of a financial adviser

The information in this Report is of a general nature only. It does not take into account your individual needs, objectives or personal

circumstances. In order to determine which investment options best suit your needs, we recommend that you speak with a financial adviser. A financial adviser will be able to make a detailed assessment of your financial situation, help you define your investment goals and set a clear path to reaching them.

Who are the parties involved in your investment?

ETSL is the Trustee of the Fund. The Fund invests in life insurance policies (Investment Policies) issued to the Trustee by CMLA. The underlying assets of the Investment Policies are held in CMLA's Statutory Fund No. 2L for SuperSelect and CPS & RP and Statutory Fund No. 4 for PensionSelect. SuperSelect and CPS & RP members are provided with optional term life insurance under a Group Life Insurance Policy (Life Policy) issued to the Trustee by CMLA. Premiums for the optional term life insurance under the Life Policy are paid to, and benefits are paid from, CMLA's Statutory Fund No. 1. CMLA is the investment manager and manages all investments of the Statutory Funds. CMLA delegates the investment of the Statutory Funds in which the Investment Policies invest to investment managers.

Lost Members, unclaimed monies and inactive low balance accounts

Lost members

We will treat you as lost if you are uncontactable, meaning that:

- we have never had an address for you; or
- two written communications to your last known address return unclaimed; and
- we do not receive a contribution or rollover for you within the last 12 months.

If you are lost at any time we will report this to the ATO. The ATO maintains a Lost Member Register. We will also need to tell the ATO if we subsequently find you, or if you subsequently transfer to another superannuation provider. Additionally, if you are lost and your account is less than \$6,000 we will pay this to the ATO.

If we transfer your account, you will no longer be an account holder of the Fund and any insurance cover that you may have in place will cease. If your account transfers to the ATO, you will be able to reclaim your money from the ATO at any time.

Unclaimed benefits

In some circumstances your benefits in the Fund may become subject to unclaimed superannuation benefit laws. Superannuation money may become unclaimed if:

- you have reached age 65; and
 - no contributions or amounts have been received by or for you for at least two years; and
 - the Trustee has not had contact with you for five years, after which reasonable efforts to make contact were unsuccessful; or

- you die and the Trustee determines that an immediate benefit (other than a pension) is payable and the Trustee cannot find the person entitled to the benefit after making reasonable efforts to do so and after the passing of a reasonable period; or
- you cease to hold a temporary visa and leave Australia and the ATO requires payment of the benefit.

The Trustee will transfer unclaimed benefits to the ATO. Where the Trustee transfers such benefits, any request for payment should be directed to:

Unclaimed Super Money
Australian Taxation Office
PO Box 3578
Albury NSW 2640

You can also contact the ATO on **13 10 20**. Alternatively, you can do an online search by logging on or creating a myGov account at **my.gov.au**

Transfer of inactive low-balance accounts to the ATO

Accounts with balances of less than \$6,000 that have been inactive for 16 months must be identified as at 30 June and 31 December each year and reported to the ATO on the following 31 October and 30 April respectively.

The balances of those accounts must then be transferred to the ATO unless a member has given notice that their account is not to be treated as an inactive low-balance account. After payment to the ATO, we are discharged from any further liability for payment of the benefit.

Departing Australia Superannuation Payment (DASP)

If you are a temporary resident and have not requested a DASP benefit within six months of the later of your temporary visa expiring and you're leaving the country, we may be required to pay your account balance to the ATO, under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999. In these circumstances you will no longer be a member of the Fund and you will lose any insurance cover. You will also no longer be invested in your chosen investment option(s). We are not obliged to notify or give an exit statement to you in this circumstance as allowed by ASIC Class Order 09/437. Once your account balance has been transferred to the ATO, you may claim your benefit by contacting the ATO and downloading a DASP application from its website, **ato.gov.au**, or by calling on **13 10 20** or emailing it at **DASPmail@ato.gov.au**. Non-residents have the right to make an application to the Commissioner of Taxation to claim unclaimed superannuation under Division 4 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999.

Information for Commonwealth SuperSelect and Commonwealth Personal Superannuation & Rollover Plan Members

Convenient ways to contribute more to your super

You can make additional contributions at any time by:

- Bpay® (see below for further information);
- setting up a Regular Savings Plan (RSP) (see across for more information);
- mailing a completed 'Additional Contribution form' with a cheque made payable to 'The Colonial Mutual Life Assurance Society Limited' directly to us.

A copy of the form is available by calling **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday or from the *Forms* section of **commbank.com.au/superforms**. Before contributing to your superannuation you should confirm that you are eligible to contribute if you are aged 67 or over.

Contributions via Bpay®

To make a deposit via Bpay®, just follow the four simple steps below:

1. Access your bank, building society or credit union's internet or phone banking service.
2. Select the contribution that you wish to make by entering one of the following corresponding Biller codes:

Contribution type	Biller code
Personal contributions	131045
Spouse contributions	131029

3. Enter your Customer Reference Number (CRN), which is your SuperSelect or CPS & RP account number.
4. Confirm the transaction and write or print the transaction receipt number for your records.

You should check with your bank, building society or credit union to find out their daily cut-off time for Bpay® payments to ensure that they are credited to your superannuation account on the same day. These times can vary according to the financial institution.

Contributions via a Regular Savings Plan (RSP)

From as little as \$100 per month you or your spouse can make regular contributions to your account through a RSP (We cannot accept employer contributions via a RSP).

We will automatically deduct all RSP contributions from your nominated bank, building society or credit union account each month on a date you nominate.

To establish a RSP please complete a 'Commonwealth Personal Superannuation & Rollover Plan and Commonwealth SuperSelect Regular Savings Plan form', which you can obtain from **commbank.com.au/superforms** or by calling **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday.

Don't miss the deadline – transactions at the end of the financial year.

To ensure the completion of all contributions and transactions prior to 30 June, it is important that we receive and accept all funds and documentation (including confirmation that you are eligible to contribute to superannuation if aged 67 or over) at our principal office of administration prior to or on 30 June.

Missing the 30 June cut-off may have tax consequences. Please allow a minimum of five working days for mail to reach our principal office of administration (refer to 'Contact details' on page 21 of this report).

Superannuation Contributions Surcharge

If you are liable for superannuation contributions surcharge, the amount will be deducted from your account and will be reflected in your annual statement for the financial year in which the deduction was made.

Eligible Rollover Fund

Payment to an Eligible Rollover Fund

The Trustee has selected SuperTrace Eligible Rollover Fund (SuperTrace) as the fund to which it may transfer your benefit if:

- you do not have insurance cover and two pieces of written communication to you are returned unclaimed; or
- we are unable to allocate a contribution or rollover to your Account and the transferor will not accept a refund of the monies; or
- you exercise cooling-off rights and the nominated fund will not accept the transfer; or
- you do not have insurance cover, no contributions or rollovers have been credited to your Account for a period of at least 12 months, and your Account balance is less than \$1,000; or
- to meet family law requirements; or
- we have not had two-way contact with you for a period greater than three years.

The trustee of SuperTrace is Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757. SuperTrace is administered by CMLA.

On transfer to SuperTrace, you cease to be an account holder of the Fund and your insurance cover (if applicable) will cease.

You should also note that SuperTrace:

- will apply a different fee structure;

- has a different risk investment approach; and
- does not offer insured benefits in the event of death and disablement.

You should refer to the SuperTrace Product Disclosure Statement (PDS) for more details.

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

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

Telephone **1300 788 750** between 8.30am to 6pm Monday to Friday, Sydney time or visit **supertrace.com.au**

Your personal information

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 requires us to identify our customers. We do this by collecting and verifying information about you and persons who may 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

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

names, you must give us full details of your other name or names.

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

Accuracy

It is important you provide us with accurate and complete information. If you don't, you may be in breach of the law and also 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.

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 customer information

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

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?').

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. This includes:

- 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 to other product providers to which your investment might be transferred
- where we are required to under domestic or foreign law
- auditors
- organisations to whom we may outsource certain functions;
- 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 (such as the assessment of your insurance application or management of your claim), or where this is required by law and regulation of Australia or another country.

Viewing your personal information

You can (subject to permitted exceptions) request access to your personal information by:

- emailing
CMLAcustomerrelations@cba.com.au
- calling us between 8.30 am - 6.00 pm (Australia Eastern Daylight Saving Time), Monday to Friday*
- writing to:
Customer Relations
PO Box 234
Parramatta NSW 2124

We may charge you for providing access to your personal information.

Further information

For further information on our privacy and information handling practices, please refer to both the Trustee's Privacy Policy available at www.eqt.com.au/global/privacystatement and The Administrator's Privacy Policy available at www.aia.com.au/privacy.

*A free call unless made from a mobile phone, which will be charged at the appropriate mobile rate. Refer to page 20 of the Annual Report for our telephone number.

Family law

Family law legislation allows the superannuation of married and de facto couples that have divorced or separated to be divided. Please note that Western Australian legislation does not allow for superannuation splitting for de facto couples.

The legislation allows the following key family law processes to occur in relation to your account:

- Information request: This is a written request for information about your account and is used to determine the value of the superannuation asset. This request may be made by you, your spouse or a person intending to enter a superannuation agreement with you (such as a pre-nuptial agreement). The response to an information request will only be issued to the requestor. If a request is received from your spouse or intending spouse, the legislation states that you must not be informed of the request.
- Payment flag: A payment flag may be placed on your account through an agreement by you and your spouse or through a court order. The presence of this flag requires the Trustee to prevent certain types of withdrawals being made from your account.
- Splitting instructions: Splitting instructions specify how your account is to be divided. This may be expressed as a dollar amount or as a percentage. These splitting instructions may be made in the form of a superannuation agreement between you and your spouse, or by a court order. In both cases, valid instructions will be binding on us. If your spouse does not provide instructions within a specified timeframe, their entitlement may be withdrawn from your account and transferred to SuperTrace.

The provisions of the family law legislation allow for the charging of reasonable fees for the administration of family law transactions. We have decided not to charge fees at this time. You will be notified if a decision is made to introduce fees for family law transactions in the future.

For full details regarding the family law processes which can occur on your account, please contact your financial adviser or call **1300 730 324** between 8.30 am and 6 pm (AEST), Monday to Friday.

Enquiries and complaints resolution

Enquiries and complaint resolution

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

Most enquiries can be resolved quickly by simply talking with us. You can call us on **13 20 15** 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

Or you can contact us through a third party, providing you give us written authority to deal with them regarding the complaint.

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 your concern;
- do everything we can to fix the problem;
- respond to you as soon as possible;
- keep you informed of our progress if the matter can't be resolved quickly;
- keep a record of your complaint.

External Dispute Resolution - Australian Financial Complaints Authority (AFCA)

If you're not satisfied with our handling of your complaint or our decision, or would like to contact AFCA directly, 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**, or by writing to:

Australian Financial Complaints Authority
GPO Box 3
MELBOURNE VIC 3001.

Contact details

General enquiries	Who to contact ...
National callers	13 20 15 8.30am to 6pm (Sydney time), Monday to Friday
International callers	+61 2 8756 5541 8.30am to 6pm (Sydney time), Monday to Friday
Unit prices	commbank.com.au/unitprices
Internet	commbank.com.au/personal
Email	service@cba.com.au
Postal address	Commonwealth Financial Services GPO Box 3306, Sydney NSW 2001
Principal office of administration	C/- AIA Australia Limited Level 12, 345 George Street Sydney NSW 2000

Directory

The Fund

Colonial Super Retirement Fund

Trustee

Equity Trustees Superannuation Limited (ETSL)
ABN 50 055 641 757 AFSL 229757

Administrator, Investment Manager and Insurer

The Colonial Mutual Life Assurance
Society Limited
ABN 12 004 021 809 AFSL 235035

Principal office of administration

C/- AIA Australia Limited
Level 12
345 George Street
Sydney NSW 2000

13 20 15

8.30am to 6pm (Sydney time)

Monday to Friday

commbank.com.au

CLN1796 300920

