

Member handbook for personal superannuation

Product Disclosure Statement: 1 December 2011



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Cbus' Trustee: United Super Pty Ltd ABN 46 006 261 623 AFSL 233792
Cbus ABN 75 493 363 262. This Product Disclosure Statement (PDS) is a summary of significant information about Cbus and contains a number of references to important information (each of which forms part of this PDS). You should consider this information before making a decision. The information provided in this statement is general information only and does not take into account your financial situation or needs. You should obtain financial advice tailored to your own personal circumstances. Contact **1300 361 784** or visit **www.cbussuper.com.au**. Please note the information in this PDS is current as at 1 December 2011 and is subject to change between the time you read it and when you join Cbus. You can obtain updated information from our website or by calling our Service Centre.



01. About us

Established in 1984 to provide superannuation services for members of the building, construction and allied industries, their families and employers, Cbus today is one of Australia's leading industry superannuation funds.

The fund is committed to maximising returns for members to benefit their retirement savings, and not profits to shareholders. Cbus has a diverse membership of more than 661,663 members, and 76,750 employers.

Cbus manages approximately \$17 billion of members' funds and continues to achieve a strong long-term investment performance.

By investing in the building and construction industry through its \$2 billion property development company, *Cbus Property*, Cbus creates jobs for our industry by developing significant buildings across Australia.

Cbus Personal Superannuation offers a range of features designed to meet your needs now and into the future. This includes no entry fees, no commissions, automatic insurance cover on joining and access to low cost health cover and low cost banking.

Find out more about Cbus Personal Super, visit www.cbussuper.com.au/personalsuper

02. How super works

What is super?

Super is money set aside over your working life to provide for your retirement. Super is also a tax-effective way of saving for retirement as the government provides a range of tax incentives.

For most people, super begins when you start work and your employer starts paying super for you - these payments are typically known as 'super guarantee contributions' or 'concessional contributions'.

Most people are entitled to compulsory super contributions from their employer and to choose their super fund. These super guarantee contributions must be at least 9% of your ordinary earnings, up to the 'maximum contribution base' taking into consideration the contribution limits and age when you can contribute.

How you can boost your super

There are other contributions to your super account that you may choose to make to boost your super. Three common ways are:

- Contributing from your before tax salary (salary sacrifice);
- Contributing from your after tax salary (personal direct); and
- Government co-contributions.

There are limits on the amount that can be contributed into your superannuation.

For further information on the additional contributions you can make to your super, visit www.cbussuper.com.au/boostsuper

How your super is invested

Super funds invest your money in many things, such as shares, property and managed funds. Industry super funds like Cbus pay less tax than individuals and companies, so there can be financial benefits for you making contributions to super rather than directly investing yourself.

For further information about tax, see section 7 'How super is taxed' or www.ato.gov.au/superannuation

At Cbus we have a variety of options for you to invest in depending on how much, or how little, risk you would like to take. For further information on Cbus investment options visit www.cbussuper.com.au/investments

Getting access to your super

When it comes to withdrawing your money from super, there are two main ways - taking a lump sum, or an 'income stream' (which is a regular payment, for example, each fortnight). You can claim your retirement benefits:

- When you are 65 years old (regardless of whether you have retired); or
- When you have permanently retired after reaching your 'preservation age' (see table below); or
- set up a Cbus Super Income Stream (sometimes called a 'Transition to Retirement' (TTR) Strategy)

A Transition to Retirement Strategy means that instead of completely retiring from paid work, you can go part-time (or remain working full-time in some cases) and also top-up your pay with regular "super income stream" payments from your Cbus super account. For details on the Cbus Super Income Stream visit www.cbussuper.com.au/sis

Preservation age table

| Your date of birth | Preservation Age |
|----------------------|------------------|
| before 1/7/1960 | 55 |
| 1/7/1960 - 30/6/1961 | 56 |
| 1/7/1961 - 30/6/1962 | 57 |
| 1/7/1962 - 30/6/1963 | 58 |
| 1/7/1963 - 30/6/1964 | 59 |
| After 30 June 1964 | 60 |



Accessing your super before retirement

There are special circumstances where you can access your super before retirement. However, there are strict government rules that must be first satisfied, and there are quite severe tax penalties that are likely to apply. The types of circumstances include:

- severe financial hardship;
- certain compassionate grounds;
- a terminal medical condition; or
- permanent incapacity.

For further information on accessing your super before retirement visit www.ato.gov.au/superannuation

03. Benefits of investing with Cbus

Cbus exists solely to benefit its 661,663 members and 76,750 employers. At Cbus you can expect:

Low fees and no entry fees

At Cbus we are completely focused on maximising member retirement benefits. We keep administration and management costs low and we don't pay commissions to agents or advisers.

Strong performance

The Growth (Cbus Choice) investment option has had an average return of 9.1 per cent a year, as at 30 June 2011, since it began in 1984*

Details on performance can be found at www.cbussuper.com.au/investments

*Past performance is not a reliable indicator of future performance.

Property focus

Cbus has its own direct property investment company, Cbus Property Pty Ltd. It has undertaken property developments across Australia and created thousands of construction jobs. In this way, we invest back in the industry that supports us.

Insurance to protect you and your family

Cbus provides a range of insurance products to eligible members including cover for death, terminal illness, total and permanent disablement (TPD) and Income Protection, which provides some financial security if you cannot work due to an accident or (where approved) illness.

Range of investment options

Cbus has a range of investment options for you to choose from. To read about the investment options available to you, visit www.cbussuper.com.au/investmenthandbook

Financial advice

Cbus has a dedicated team of advisers who can assist you with your superannuation advice needs over the phone.

Advisers are available to speak to you from 8am to 8pm (EST). For further information call the Cbus service centre on 1300 361 784.

To find out what financial advice may be right for you, visit www.cbussuper.com.au/advice

Online access

As a member of Cbus you can manage your super account on the internet, using SuperSite our secure member online area.

By using SuperSite you can check your estimated account balance, make contributions, check your insurance cover, switch investment options and update your personal details.

Visit www.cbussuper.com.au/access to create your own password.

Regular updates

Cbus will keep you informed about the progress of your super; after all it's your money. Twice each year Cbus will send you information about your account transactions and newsletters to keep you up-to-date on your super.

04. Risks of super

All investments have some degree of risk. Cbus invests your super in different asset classes – investment types such as cash, fixed interest, property and shares. Each of these has a different level of expected return and risk. Shares, property and some alternative investments have the potential for high returns but have more risk of loss in the short term. Cash and fixed interest investments generally have lower, but more stable, returns. This means that there is a risk that you may lose some of your money.

When investing in super it is important to understand that:

- The value of your investment can go up or down;
- Past returns are not a reliable indicator of future returns; and
- Returns are not guaranteed.

Two more important risks for your super are:

- The risk your super is not growing enough, through your contributions and investment returns, to support you adequately in retirement; and
- The risk of your super not lasting the length of your retirement (this is the risk that you may live longer than 'average')

Also, please be aware that superannuation laws may change in the future.

What level of risk should you have?

Cbus offers members a choice of four investment options, each with a different level of investment risk. In selecting an option or mix of options, you need to take into account a number of factors including:

- Your age and your investment timeframe (how close you are to retirement);
- Other investments you hold, including savings, property or shares; and
- The level of risk you are comfortable with.

Before making a choice, we recommend that you read Cbus' Investment Choice booklet which can be located at www.cbussuper.com.au/investmenthandbook

You can also talk to a Cbus Superannuation Adviser over the telephone on 1300 361 784.

05. How we invest your money

You can choose how your super is invested. Cbus offers members four investment options:

- **Cash Savings**
- **Conservative**
- **Growth (Cbus Choice)**
- **High Growth**

Warning: Before you choose an investment option you need to consider the likely investment return, the level of investment risk and your investment timeframe.

If you do not choose an option, you automatically go into the Growth (Cbus Choice) option.

This is a growth option which is suitable for most members who plan to have their super invested for the longer term.

However, the right option for you will depend on your own situation and attitude to risk. If no one option suits you, you can also mix options.

Cbus' Trustee can change the strategic asset allocation of investment options from time to time.

The Trustee may close, remove or add investment options.

Investment details for the Growth (Cbus Choice) option

This is the investment option Cbus selects for members who want to leave it up to the Fund to decide.

It is for members who can accept some years when returns are negative (1 in 8 years is expected to be negative) but who expect that over the long term, returns will be well above inflation.

This option is invested in a range of assets including shares, property, infrastructure and cash.

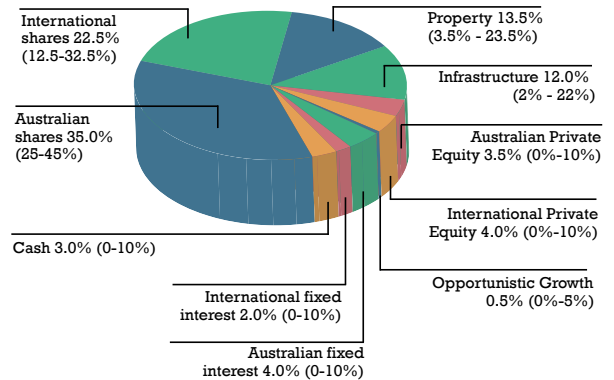
| | |
|--|---|
| Investment Objectives | To deliver an after tax return of inflation plus 3.5% a year over rolling five year periods, 75% of the time. The likelihood of negative annual returns is 2.5 years in every 20 years. |
| Suggested Minimum Investment Timeframe | Members should expect to invest for a period of 5 years or more. |
| Risk Level | Medium. |
| Risk Band | 4 |

The **Risk Level** is based on an industry-wide Standard Risk Measure, which relates to the number of expected negative annual returns over a 20 year period.

The Standard Risk Measure ranges across seven **Risk Bands**, from 1 (very low risk) to 7 (very high risk). The Standard Risk Measure is not a complete assessment of all forms of investment risk. For more information go to www.cbussuper.com.au/risk

Strategic Asset Allocation and Ranges* From 1 July 2011

* The strategic asset allocation is the targeted asset allocation for the option. The range is the minimum and maximum percentage that Cbus will invest in an asset class.



Changing your investment options

When you join Cbus, you can choose your option(s) by completing the investment section of the Membership Application at the back of this Product Disclosure Statement. This form is also available on the Cbus website www.cbussuper.com.au/investmentchoice

You can also change your options online at www.cbussuper.com.au if you're registered to use our internet facility, SuperSite. Visit www.cbussuper.com.au/access to register and get your personal identification number (PIN). There is no fee for switching investment options.

Cbus policy on Environment, Social and Governance (ESG) considerations

Cbus' ESG Policy directs Cbus to integrate ESG considerations into the Fund's investment processes and progress is monitored by the Cbus Investment Committee.

The integration of ESG in the investment process does not mean the exclusion of particular companies on ethical grounds. Instead, integration of ESG requires that the impact of any ESG issues on the value of a company is included in the valuation process.

For more information, download Cbus' ESG policy at www.cbussuper.com.au/esg You may also wish to read Cbus' Corporate Governance Policy at www.cbussuper.com.au/corporategovernance

You should read the important information that includes more detail about how we invest your money before making a decision. Go to www.cbussuper.com.au/investmenthandbook and read Investment Choices.

The material relating to more detail about how we invest your money may change between the time when you read this Statement and the day you sign the application form.

06. Fees and costs

The following statement is required to be included in this document by law.

Did you know?

Small differences in both a super fund's investment performance and its fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2 per cent of your fund balance rather than 1 per cent could reduce your final return by up to 20 per cent over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website www.moneysmart.gov.au has a superannuation calculator to help you check out different fee options.

As Cbus only charges fees to cover costs, not to make a profit, ensuring more of your money goes towards retirement savings, you are unable to negotiate the fees set out in this PDS.

Fee table

The main fees to set-up and manage your account outlined below are based on the Growth (Cbus Choice) option. This information can be used to compare Cbus costs with other superannuation funds.

| Type of fee or cost | Amount |
|--|---|
| Fees when your money moves in or out of the fund | |
| Establishment fee | Nil |
| Contribution fee | Nil |
| Withdrawal fee | \$35 charged when you either leave Cbus or partially or fully rollover funds to an external superannuation account. |
| Partial Withdrawal fee | \$20 charged when a partial drawdown of funds is made. This facility only applies to members who are 55 years of age or over. |
| Termination fee | Nil |
| Management costs - the fees and costs for managing your investment | |
| Administration fee | \$1.50 a week |
| Trustee Operating Costs including Member Protection costs (2010/11 financial year) | 0.08% p.a. (i.e. \$0.80 per \$1,000) |
| Investment Management Costs for Growth (Cbus Choice) (2010/11 financial year) | 0.83% p.a. (i.e. \$8.30 per \$1,000) |

You should read the important information about fees and costs for all investment options before making a decision. Go to www.cbussuper.com.au/feesandcosts and read *Fees and Costs*. The material relating to fees and costs may change between the time you read this PDS and the day you sign the application form.

How fees and costs affect your account

Cbus published rates are net investment returns, this means all costs connected to making the investment (investment costs) and Fund expenses (other management costs) are deducted from the earnings before the crediting rate is declared and allocated to your account. Administration fees are paid directly from your account and shown on your annual benefit statement.

Example of annual fees and costs for a balanced investment option.

Below is an example of how the fees and costs in Growth (Cbus Choice) investment option can affect your super over one year. You can use this to compare this product with other super products.

| Example | | |
|--|--------------------------------|--|
| Growth (Cbus Choice) default option | | Balance of \$50,000 with total contributions of \$5,000 during year. |
| Contribution fees | Nil | For every \$5,000 you put in, you will be charged \$0.00 |
| PLUS Management costs (Administration, Trustee Operating Costs and Investment Management Costs) | 0.91% + \$78 (\$1.50 per week) | And, for every \$50,000 you have in the fund you will be charged \$455 each year plus \$78 in administration fees regardless of your balance. |
| EQUALS Cost of fund | | If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees of \$533. What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser. (This statement is required by law - Cbus' fees are not negotiable.) |

Fee changes

The Cbus Trustee may change the Fund's fees and costs at anytime without members consent. You'll be given at least 30 days notice before any increase to the administration fee.

Warning: Additional fees (Adviser Service Fees) may be paid to a financial adviser if a financial adviser is consulted. Refer to the Statement of Advice provided to you in which details of these fees are set out.

Use the Superannuation calculator on the ASIC Money Smart website to show the effect of fees and costs on your account balance. Go to www.moneysmart.gov.au



07. How super is taxed

Tax on contributions

Super can be subject to tax at different times; on contributions into an account; investment earnings and withdrawals.

Generally, any taxes applied to superannuation are at a concessional (lower) rate. The tax paid on super contributions depends on your age and the amount and type of contribution. Tax is deducted after the contribution is received.

Warning: There are limits on how much you can contribute, and if you exceed these limits you may pay extra tax. (Refer to the table shown right.)

Tax on investment earnings

Investment earnings are taxed at up to 15%. This tax is deducted from the interest rate that applies to your super, before the earnings are credited to your account.

Tax on withdrawals

If you're under 60, tax on withdrawals is deducted before you receive your payment. Withdrawals from Cbus are tax-free if you are aged 60 or over.

| Type of contribution | Tax if you're under 50 | Tax once you turn 50 (until 30 June 2012) |
|-------------------------------|--|---|
| Before-tax Concessional | 15% on amounts up to \$25,000 a year. 46.5%* on amounts more than \$25,000 a year. | 15% on amounts up to \$50,000 a year. 46.5%* on amounts more than \$50,000 a year. |
| After-tax Non-concessional | 0% on amounts up to \$150,000 a year. 46.5%* on amounts more than \$150,000 a year. If under 65, you can contribute \$450,000 tax-free in the first year of a three-year period. Additional contributions in the following two financial years will be taxed at 46.5%*. | |

| Component | Tax if you're under 60 |
|-----------|---|
| Tax-free | No tax payable |
| Taxable | If you're under 55, taxed at 21.5%*. If 55-59 years, the first \$165,000 is tax-free and the balance is taxed at 16.5%*. |

*Including the Medicare levy



You should provide your tax file number (TFN). If we don't have your TFN, your before-tax contributions and withdrawals are taxed at a higher rate and Cbus can't accept after-tax contributions from you and it may be more difficult to locate any lost super benefits or consolidate your superannuation.

You should read the important information about providing your TFN before making a decision. Go to www.cbussuper.com.au/tfn

Further information about tax is also available from www.ato.gov.au

The material relating to tax may change between the time when you read this Statement and the day when you sign the application form.

Claiming a tax deduction

If you are self-employed or substantially self-employed, you can make contributions to your super and claim a full tax deduction. To qualify, you must earn less than 10% of your income from an employer. Income includes assessable income and reportable fringe benefits.

- You will need to complete a *Notice of intent to claim a tax deduction for personal contributions form*, letting us know the amount you want to claim. This form is available for download from the ATO website www.ato.gov.au

If you claim an income tax deduction for your super contributions, Cbus is required to deduct 15% tax from those contributions.

Lodging your election notice

Once you make a contribution, you have until the end of the following financial year to claim your deduction. But you need to send us your tax deduction claim form *after* you have made the contribution/s to your super and *before* you submit your tax return.

For example, if you make a contribution to your super on 15 May 2012 and you submit your 2011/2012 tax return on 26 October 2012, you must have sent us your tax deduction claim form in the period 16 May 2012 to 25 October 2012.

You also need to send us your tax deduction claim form before:

- You leave the fund.

- You transfer some or all of your benefit to another super fund.
- You transfer some or all of your benefit to a Cbus Super Income Stream.
- You choose to split the contributions with your spouse.

More information on claiming a tax deduction for contributions to Cbus is at www.cbussuper.com.au/taxation

Fund confirmation

When the fund has validated your notice you will receive written confirmation your tax deduction has been accepted by the Trustee. You must have received this notice from the Trustee before you can claim a tax deduction with the ATO.

08. Insurance in your super

When you join Cbus Personal Superannuation, depending upon your eligibility, you will be provided with insurance cover for Death and Total and Permanent Disablement (TPD). This section is a brief summary of the insurance arrangements available through Cbus Personal Superannuation.

Types of insurance cover

Death cover – Provides a lump sum payment if you die or are diagnosed with a terminal illness that is likely to result in your death within 12 months.

TPD cover – Provides a lump sum payment if you are no longer able to work due to illness or injury and you meet the requirements of the TPD definition under the Cbus insurance policy.

The amount and type of cover you have will depend on a number of things such as your age, the number of insurance units you have and your insurance scale.

Default insurance cover

Default cover is the basic level and type of cover that you are provided with when you first become a member of Cbus Personal Superannuation. The number of units and type of cover you will receive is dependent upon your age, as per the table below:

IMPORTANT: Limitations, conditions and exclusions apply to insurance cover. For other important information about insurance including the amount of cover available and how much it costs, the insurance policy definitions, terms and conditions, how to change your type or amount of cover and how to make a claim, you should read the *Insurance Handbook for Personal Superannuation*. Visit www.cbussuper.com.au/insurancehandbookforpersonalsuperannuation

| Age next birthday | Units of Cover |
|-------------------|-----------------------|
| 16 to 65 years | 1 unit of Death & TPD |
| 66 to 70 years | 1 unit of Death only |

Important: You must have at least one(1) unit of insurance cover (provided you are eligible) while you are a Cbus Personal Super member. The cost of insurance (premiums) will be deducted from your account each month as long as we continue to provide insurance cover to you. Refer to the section on decreasing or cancelling cover and when cover starts and stops for further details.

The insurance scale that will apply to your cover will be determined by the information you provide in your *Membership Application for Cbus Personal Superannuation* form. The available insurance scales and their applicable premiums are:

| Insurance Scale | Description | Cost of insurance cover – Death and TPD per unit per week | Cost of insurance cover – Death only per unit per week |
|-----------------|---|---|--|
| Manual | For members who perform manual work | \$1.95 | \$1.19 |
| Non Manual | For members in administrative and professional occupations | \$1.95 | \$1.35 |
| Spouse | For members who are receiving contributions into Cbus paid by their Spouse. Refer to the <i>Insurance Handbook for Personal Superannuation</i> for further details regarding eligibility for Spouse membership. | \$1.95 | \$1.35 |

Note: If you are joining Cbus Personal Superannuation as a Spouse member and you meet the Spouse membership requirements, you will be provided with cover under the Spouse scale. If you are not joining as a Spouse member and you do not complete the occupational questions on the *Membership Application for Cbus Personal Superannuation* you will be given cover under the Manual insurance scale.

The table below gives you an idea of the amount of default cover you could have at a range of ages for each of the available insurance scales. To find the cover amount relevant to your age, please refer to the *Insurance Handbook for Personal Superannuation* for the full insurance scales.

| Age next birthday | Manual | | Non Manual | | Spouse | |
|-------------------|----------|----------|------------|-----------|----------|----------|
| | Death | TPD | Death | TPD | Death | TPD |
| 30 | \$52,000 | \$26,000 | \$122,500 | \$122,500 | \$96,100 | \$96,100 |
| 40 | \$52,000 | \$26,000 | \$81,000 | \$81,000 | \$63,500 | \$63,500 |
| 50 | \$52,000 | \$26,000 | \$60,100 | \$60,100 | \$37,100 | \$37,100 |

Cost of insurance cover

The cost of insurance (premiums) is deducted from your account each month. The total premium amount you pay will depend on how many insurance units you have and the type of cover you hold.

Eligibility

There are some eligibility conditions that apply in order for you to gain access to the default Death and TPD cover.

Death cover – will be provided as long as you are less than 70 years of age and are not currently applying for, eligible to receive or been paid a benefit for terminal illness from any superannuation fund or insurance policy.

TPD cover – will be provided as long as you are less than 65 years of age and you are;

- not currently applying for, eligible to receive or been paid a benefit for total

permanent disability or a terminal illness from any superannuation fund or insurance policy; and

- if you are employed, you are attending work and performing your normal duties without restriction due to illness or injury; or
- if you are on employer approved leave (except leave caused by illness or injury) you would otherwise be at work performing your normal duties without restriction due to illness or injury; or

- if you are a Spouse member, you are doing all the duties relating to running the family home without restriction due to injury or illness.

If you do not meet all the above conditions, your TPD cover will be affected. If you are currently applying for, eligible to receive or been paid a terminal illness from any superannuation fund or insurance policy, you will not be eligible for any cover under Cbus Personal Superannuation.

Ways to increase your insurance cover

There are a number of ways you can change your default insurance cover with Cbus Personal Superannuation, including:

- applying for additional units of cover upon joining; or
- transferring your existing insurance cover from another superannuation fund or life insurance policy; or
- applying for additional cover after joining by completing an *Application to increase insurance cover* and providing information about your health. Total cover up to a maximum of \$5 million death and \$2 million TPD applies (subject to conditions).

You should read the *Insurance Handbook for Personal Superannuation* for more information. All applications are subject to conditions and approval by Cbus. Applications can be obtained from our website www.cbussuper.com.au or you can call our Service Centre on 1300 361 784.

Decreasing or cancelling cover –

A minimum level of one unit default insurance (provided you are eligible) is required whilst you are a Cbus Personal Superannuation member. Decreasing or cancelling cover is possible under certain circumstances. If you decide to do this and later change your mind, you will need to complete an *Application to increase insurance cover* and provide information about your health. You should read the *Insurance Handbook for Personal Superannuation* before deciding to reduce or cancel your cover and carefully consider if the insurance cover you have in Cbus Personal Superannuation is appropriate.

When cover starts and stops

Default insurance cover will automatically be provided from the date we receive your initial contribution (which must be at least \$250). This is subject to you being accepted as a member of Cbus Personal Superannuation and meeting all the eligibility criteria for insurance cover.

For details about when your insurance cover will cease, please refer to the *Insurance Handbook for Personal Superannuation*.

09. How to open an account

Opening a Cbus account is easy, simply follow the quick steps below and you'll be a member in no time.

1. Read this handbook then fill in the *Membership Application form* at the back of this handbook.
2. Arrange your initial contribution which must be at least \$250. This can be a rollover from another super fund or a contribution that you send with your *Membership Application form*. **Note:** if you have upgraded your insurance your initial contribution will need to be higher. If you have chosen your method of payment as via Direct Debit, then you will also need to complete the *Direct debit form* which can be downloaded from www.cbussuper.com.au
3. **If you are starting your account with a rollover:** Complete the *Request to transfer form*, at the back of this handbook, and provide *Certified identification* documentation as required. Send your *Membership Application form*, other forms and payments to:

**Cbus
Locked Bag 999
Carlton South VIC 3053**

If you are already a Cbus member you don't need to re-apply. You can switch your current membership to *Cbus Personal Super* by completing a *Switching to Cbus Personal Super form* which you can download from www.cbussuper.com.au

Cbus Personal Super members have a 14 day cooling-off period in which to decide if Cbus is right for them. Any request to cancel your membership should be made in writing to:

**Cbus Administration,
Locked Bag 999,
Carlton South VIC 3053**

Should you cancel your membership during the 'cooling-off' period Cbus will refund any payments made to your account. You don't have to pay any fees or costs, but your payment amount may be adjusted for any increase or decrease in investment value, and any tax paid.

Any preserved or restricted non-preserved benefits rolled over or contributed into your account will have to be transferred to another regulated superannuation fund, approved deposit fund, retirement savings account or deferred annuity of your choice. This is a government regulation. These benefits cannot be paid in cash.

Contact us if you are not satisfied with our service. Cbus strives to provide an excellent level of service for every member to ensure you will not have cause to make a complaint. However, if you want to make a complaint about your superannuation account, write to:

**Complaints Officer
Cbus
Locked Bag 999
Carlton South VIC 3053**

Your complaint will be genuinely considered and dealt with within 90 days.

If you are not satisfied with the outcome, the matter can be considered by the Superannuation Complaints Tribunal. To find out more about how Cbus manages complaints go to www.cbussuper.com.au and read *How to Make a Complaint*.

SECTION 4 Ongoing contributions

If you intend to make ongoing contributions, please indicate the payment method you will use.
If you will use direct debit, complete a *Direct debit application* and forward it with this application.
You can download this form from the website at www.cbussuper.com.au

Direct debit from my bank, building society or credit union.
Please check that this facility is available with your financial institution before completing the Direct debit application.

Direct payment to Cbus.
If you cross this box, we will send you a deposit book.

BPAY
Your account has to be established before you can use BPAY

SECTION 5 Investment choice

I would like to invest my contributions in the following option(s):

| | Percentage |
|----------------------|--------------|
| High Growth | % |
| Growth (Cbus Choice) | % |
| Conservative | % |
| Cash Savings | % |
| TOTAL | 100 % |

The percentages shown must total 100%. If they do not, your choice cannot be implemented.

If, in the future, you want to change your investment options, please contact Cbus for a copy of the *Investment choice handbook* or download one from www.cbussuper.com.au

SECTION 6 Insurance

PART A All members must complete the questions in Part A

For applicants aged between 65 and 70 years, you are only eligible for Death cover (but you still have to answer the questions below)

1. Have you ever been paid or are you currently claiming for a total and permanent disablement benefit from any superannuation fund or insurance policy (including having an illness or injury that would enable you to submit a claim)?
If **YES**, you will only be eligible for Death cover. Yes No
2. Have you ever been diagnosed with an illness that is likely to result in your death within 12 months or have you ever been paid a terminal illness benefit from any superannuation fund or insurance policy?
If **YES**, you will not be eligible for any cover under Cbus. Yes No
3. Are you joining Cbus because your 'spouse' will be making contribution into Cbus on your behalf?
If **YES**, complete Part B. If **NO**, complete Part C. Yes No

PART B Please complete Part B if you are joining Cbus Personal Superannuation as a spouse member

You will only be eligible to join as a spouse member provided:

- You are married or in a defacto relationship with the contributing spouse
- Both you and the contributing spouse are living together
- You are not in paid employment or you earn below \$13,800 per annum
- You are not employed by the contributing spouse

1. Do you meet all of the above requirements? Yes No

If you answered No, you are not eligible to join Cbus as a spouse member.

You may be eligible to join Cbus by making your own contribution and completing Part C of this application.

2. Are you in paid employment? Yes No

If you answered Yes to Question 2 and you are in paid employment, please advise your annual income: \$ _____

If you answered Yes to Question 2;

Due to illness or injury, are you currently absent from work or attending work but restricted in performing your normal work duties?
If you answered **YES**, you will only receive Death and **new events** TPD cover until you are able to perform all your normal work duties without restriction due to illness or injury. Please refer to the Insurance Handbook for Personal Superannuation for further details. Yes No

If you answered No to Question 2;

Due to illness or injury, are you currently unable to perform all your duties related to running the family home?
If you answered **YES**, you will only receive Death and **new events** TPD cover until you are able to perform all the duties related to running the family home without restriction due to illness or injury. Please refer to the Insurance Handbook for Personal Superannuation for further details. Yes No

As a spouse member, you will be provided with one unit of automatic cover under the Spouse insurance scale. Depending on the answers you have provided to the above questions and your age, you may be eligible for Death only or Death and TPD cover.

PART C Please complete Part C if you are not joining Cbus as a spouse member – that is, if you are joining as a Manual or Non Manual member

1. Are your occupational duties of a clerical/administrative/management/professional nature and undertaken entirely in an office environment? Yes No
2. Do you undertake any manual (physical) work duties? Yes No
3. Do you spend more than 20% of your working time outside of an office environment? Yes No

If your answer to Question 1 is **YES**, or you answered **NO** to all 3 questions

Your cover will be provided under the Non Manual insurance scale.

If your answer to Question 1 is **NO** and you answered **YES** to either Questions 2 or 3

Your cover will be provided under the Manual insurance scale.

4. Due to illness or injury, are you currently absent from work or attending work but restricted in performing your normal work duties?
If you answered **YES**, you will only receive Death and **new events** TPD cover until you are able to perform all your normal work duties without restriction due to illness or injury. Please refer to the Insurance Handbook for Personal Superannuation for further details. Yes No

As a Manual or Non Manual member, you will be provided with one unit of automatic cover under the relevant insurance scale. Depending on the answers you have provided to the above questions and your age, you may be eligible for Death only or Death and TPD cover.

This **Membership Application** form allows you to apply for cover up to certain limits depending upon your individual circumstances. If you want cover above these limits, you should obtain the Cbus Insurance Handbook for Personal Superannuation to **find out more and see what insurance options suit you**.

PERSONAL HEALTH STATEMENT

TO BE COMPLETED WHEN APPLYING FOR MORE THAN ONE UNIT OF INSURANCE

DUTY OF DISCLOSURE

Before you become insured under a contract of life insurance, the Trustee and you have a duty of disclosure to the Insurer, under the Insurance Contracts Act 1984. In order for the Trustee and you to comply with this duty of disclosure to the Insurer, you must disclose in this application form every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms. The duty of disclosure also applies before your cover is renewed, varied or reinstated.

The duty of disclosure, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the Insurer;
- as to which the duty of disclosure is waived by the Insurer;
- that the Insurer knows, or in the ordinary course of its business, ought to know; or
- that is common knowledge.

Please ensure that all applicable questions are fully answered. The duty of disclosure continues until the Insurer accepts (or declines) your application and confirmation is issued in writing.

NON-DISCLOSURE

If your duty of disclosure is not complied with and the Insurer would not have provided the insurance cover on any terms if the failure had not occurred, the Insurer may avoid the cover within three years of entering into it. If your nondisclosure is fraudulent, the Insurer may avoid the cover at any time.

An Insurer who is entitled to avoid insurance cover may, within three years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for, in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the Insurer.

As a member of Cbus, you may ask to see the information that the Insurer holds about you and have it corrected if required.

This information will be treated in strict confidence and will be used or disclosed only for matters relating to your insurance entitlements.

1. What is your height? cm or; feet inches and weight? kg or; stone pounds
2. Have you ever been paid or are you currently claiming for (including having an illness or injury that would enable you to submit a claim), a total and permanent disablement benefit from any superannuation fund or insurance policy? Yes No
3. Have you ever been diagnosed with an illness that is likely to result in your death within 12 months or have you ever been paid a terminal illness benefit from any superannuation fund or insurance policy? Yes No

If you answered YES to either question 2 or 3, please indicate when the claim was submitted, the type and cause of claim and outcome.

4. In the last 12 months, have you smoked tobacco in any form? Yes No
If 'Yes' please state form and daily quantity
5. Have you lost the sight of an eye(s) or the use of a limb(s) (limb includes the whole hand or foot), or do you have any defect of hearing? Yes No
6. To your knowledge, have you suffered from:
- (a) diabetes, epilepsy, multiple sclerosis, hepatitis B or C? Yes No
 - (b) asthma or any other respiratory disorder (other than the common cold)? Yes No
 - (c) chest pain, high blood pressure, heart complaint, paralysis, stroke, cancer or tumour of any type? Yes No
 - (d) disease or complaint related to — kidney, bladder, lung, bowel, liver, stomach or any blood disorder? Yes No
 - (e) mental or nervous disorder or chronic fatigue syndrome? Yes No
 - (f) any disease or injury to the neck, back, RSI or arthritis? Yes No
 - (g) AIDS, AIDS-related complex, AIDS-related condition, or have you ever had a test for HIV (Human Immunodeficiency Virus) antibodies which has proven positive? Yes No
7. Does or has any member of your immediate family (father, mother, brother, sister) suffered from Huntington's disease, polycystic kidney disease, familial adenomatous polyposis, muscular dystrophy or any other hereditary disorder? Yes No

If you have answered YES to any of the above questions, please provide details below as follows:

- | | | |
|-----------------------------------|--|---|
| (a) nature of condition/complaint | (d) time off work | (g) names and addresses of doctor(s) or hospital(s) consulted |
| (b) date commenced | (e) details of any operation performed | |
| (c) duration of injury/illness | (f) degree of recovery | |

If you require more space for your response, please attach an additional page.

DECLARATION

- I declare that the answers I have provided in the *Personal Health Statement* are true and correct and that I have not deliberately withheld any information.
- I acknowledge that this Declaration is part of an application for life and disability insurance and that the making of a false statement may invalidate my application.
- I also acknowledge that I have read the Duty of Disclosure and consequences of non-disclosure.
- I understand the information on this form will be reviewed by Cbus for the purpose of assessing my eligibility for increased insurance cover and it may be forwarded to the insurer for further review.

Furthermore:

- I understand that in order to assess and process my application, Cbus or its insurer (Hanover Life RE of Australasia Ltd) may need health and employment information about me.
- I consent to Cbus or its insurer obtaining information about me from any medical practitioner or health professional that I have or may consult in the future, or that Cbus or its insurer appoints to examine me, and from my employers.
- I understand that if I or anyone else on my behalf makes a claim for a benefit, Cbus and the insurer will need information about me in order to assess and process the claim. For this purpose, I hereby consent to Cbus or the insurer obtaining information about me from any of the following:

Medical practitioners that I have consulted at any time and any that Cbus or the insurer wishes to appoint to examine me, legal practitioners, health service providers, legal tribunals and courts, investigation organisations or other consultants, other insurance or reinsurance companies, my past and present employers and interpreters.

For the purpose of this application and any claim for a benefit, I also consent to Cbus or the insurer disclosing information about me to any of the organisations mentioned above, insofar as such disclosure is necessary for Cbus or its insurer to perform its functions. I have read and carefully considered this Declaration and the questions on this *Personal health statement* and I confirm that all the statements are true and correct in relation to me.

SIGN HERE

X

DATE



Send to:
Cbus
Locked Bag 999
Carlton South VIC 3053



Send to:
Cbus
Locked Bag 999
Carlton South VIC 3053



Request to transfer whole balance of superannuation benefits between funds

under the *Superannuation Industry (Supervision) Act 1993*

OPTIONAL

COMPLETING THIS FORM

- Read the important information pages
- Refer to instructions where indicated with a ➤
- This form is only for whole (not part) balance transfers.

AFTER COMPLETING THIS FORM

- Sign the authorisation
- Send form and certified proof of identity documents to either your **FROM** or **TO** fund.

Personal details

Title: Mr Mrs Miss Ms Other

*Family name

*Given names

Other/previous names

*Date of birth Day / Month / Year

Tax file number

Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your tax file number, but there may be tax consequences.

➤ See 'What happens if I do not quote my tax file number?'

*Gender Male Female

*Contact phone number

Residential address

*Address

*Suburb

*State/territory *Postcode

Previous address

➤ If you know that the address held by your **FROM** fund is different to your current residential address, please give details below.

Address

Suburb

State/territory Postcode

Fund details

FROM

*Fund name

Fund phone number

Membership or account number

Australian business number (ABN)

Superannuation Product Identification Number (SPIN)

❗ If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer.

TO

*Fund name **CBUS**

*Fund phone number

*Membership or account number

Australian business number (ABN) **75 493 363 262**

Superannuation Product Identification Number (SPIN) **CBU0100AU**

❗ You must check with your **TO** fund to ensure they can accept this transfer.

*Proof of identity ➤ See 'Completing proof of identity'

I have attached a certified copy of my driver's licence or passport

OR

I have attached certified copies of both:

Birth/Citizenship Certificate or Centrelink Pension Card

AND

Centrelink payment letter or Government or local council notice (<1 year old) with name and address

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 any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- If the **TO** fund is a self managed superannuation fund (SMSF), I confirm that I am a member, trustee or director of a corporate trustee of the SMSF.
- I discharge the superannuation provider of my **FROM** fund of all further liability in respect of the benefits paid and transferred to my **TO** fund. 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 Day / Month / Year

* Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

IN-CONFIDENCE – when completed

IMPORTANT INFORMATION

! This transfer may close your account (you will need to check this with your **FROM** fund).

This form can NOT be used to:

- transfer part of the balance of your superannuation benefits
- transfer benefits if you don't know where your superannuation is
- transfer benefits from multiple funds on this one form – a separate form must be completed for each fund you wish to transfer superannuation from
- change the fund to which your employer pays contributions on your behalf
- open a superannuation account, or
- transfer benefits under certain conditions or circumstances, for example if there is a superannuation agreement under the *Family Law Act 1975* in place.

WHAT HAPPENS TO MY FUTURE EMPLOYER CONTRIBUTIONS?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits **FROM**. If you wish to change the fund into which your contributions are being paid, you will need to speak to your employer about Choice. For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, visit www.ato.gov.au or call the Australian Taxation Office on **13 10 20**.

THINGS YOU NEED TO CONSIDER WHEN TRANSFERRING YOUR SUPERANNUATION

When you transfer your superannuation, your entitlements under that fund may cease. You need to consider all relevant information before you make a decision to transfer your superannuation. If you ask for information your superannuation provider must give it to you. Some of the points you may consider are:

- **Fees** – your **FROM** fund must give you information about any exit or withdrawal fees. If you are not aware of the fees that may apply, you should contact your fund for further information before completing this form. The fees could include administration fees as well as exit or withdrawal fees. Your **TO** fund may also charge entry or deposit fees on transfer. Differences in fees funds charge can have a significant effect on what you will have to retire on. For example, a 1% increase in fees may significantly reduce your final benefit.
- **Death and disability benefits** – your **FROM** fund may insure you against death, illness or an accident which leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have. Other funds may not offer insurance, or may require you to pass a medical examination before they cover you. When considering a new fund, you may wish to check the costs and amount of any cover offered.

WHAT HAPPENS IF I DO NOT QUOTE MY TAX FILE NUMBER (TFN)?

You are not obliged to provide your TFN to your superannuation fund. However, if you do not provide your TFN, your fund may be taxed at the highest marginal tax rate plus the Medicare levy on contributions made to your account in the year, compared to the concessional tax rate of 15%. Your fund may deduct this additional tax from your account.

If your superannuation fund does not have your TFN, you will not be able to make personal contributions to your superannuation account. Choosing to quote your TFN will also make it easier to keep track of your superannuation in the future.

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The TFN may be disclosed to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other trustee.

COMPLETING PROOF OF IDENTITY

You will need to provide documentation with this transfer request to prove you are the person to whom the superannuation entitlements belong.

ACCEPTABLE DOCUMENTS

The following documents may be used.

EITHER

One of the following documents only:

- driver's licence issued under State or Territory Law
- passport

OR

One of the following documents:

- birth certificate or birth extract
- citizenship certificate issued by the Commonwealth
- pension card issued by Centrelink that entitles the person to financial benefits

AND

One of the following documents:

- letter from Centrelink regarding a Government assistance payment
 - notice issued by Commonwealth, State or Territory Government or local council within the past twelve months that contains your name and residential address.
- For example:
- Tax Office Notice of Assessment
 - Rates notice from local council

HAVE YOU CHANGED YOUR NAME OR ARE YOU SIGNING ON BEHALF OF ANOTHER PERSON?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

| Purpose | Suitable linking documents |
|-----------------------------------|---|
| Change of name | Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office |
| Signed on behalf of the applicant | Guardianship papers or Power of Attorney |

CERTIFICATION OF PERSONAL DOCUMENTS

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, etc) and date.

The following can certify copies of the originals as **true and correct** copies:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court
- a magistrate, or
- a Chief Executive Officer of a Commonwealth court.



Send to: **Cbus Locked Bag 999 Carlton South VIC 3053**

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