

**MINUTES – ANNUAL MEMBER MEETING
UNITED SUPER PTY LTD
ATFT CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND
HELD VIA VIDEOCONFERENCE
27 OCTOBER 2020 - COMMENCING 5.00PM**

DIRECTORS Steve Bracks (Chair)
John Edwards
Hedley Davis
Anthony McDonald
Anne Milner
Frank O’Grady
Ray Sputore
Denita Wawn
Stephen Dunne
Rita Mallia
Dave Noonan
Kara Keys
Anne Donnellan

OTHERS PRESENT Justin Arter, Chief Executive Officer
David Atkin, Advisor to the CEO and Chair
(for all, or part thereof) Keith Wells-Jansz, Group Executive - Finance Performance & Governance
Nick Vamvakas, Group Executive – Strategy & Growth
Robbie Campo, Group Executive – Brand Advocacy & Product
Michelle Boucher, Group Executive – People Technology & Enablement
Wade Martin, Chief Risk Officer
Marianne Walker, Group Executive – Member & Employer Experience
Paul Woodburn; Head of Legal, Compliance and Governance
Kristian Fok, Chief Investment Officer
Nicholas Vamvakas, Group Executive Strategy and Growth
Rick Henderson – Ernst & Young
Luke Slater – Ernst & Young

MINUTES Jane Barrett, Manager Governance & Company Secretary
Sandy Leung, Governance Officer

APOLOGIES Misha Zelinsky
Scott Beynon
Earl Setches

Annual Member Meeting Presentation

Cbus welcomed attendees, directors and sponsoring organisations to the Cbus Annual Member Meeting for 2020. Cbus advised that hearing from members every year was important and that suggestions from previous meetings have been implemented. This has brought about positive changes for members. Cbus advised they would attempt to answer all questions in the forum, but if they were unable to, members would be contacted via email. A recording of the meeting would be made available on the Cbus’ website.

Cbus’ History

Cbus advised that members are at the heart of everything we do. For 36 years Cbus has been creating value by:

- Making sound long term investments;
- Returning all profits to members;

- Providing solutions for a dignified retirement and providing advice services to help make informed financial decisions to support members retirement;
- Committing to the industries where members work;
- Advocating on behalf of member's interests;
- Providing tailored insurance at an affordable price;
- Investing in our local economy supporting businesses and job creation; and
- Supporting the building and construction industry.

Member's Feedback

Because Cbus cares about what matters to our members and stakeholders, we seek feedback to deliver:

- Members having enough income in retirement;
- A strong, reliable and trusted fund contributing to an effective super system;
- Long-term, responsible and innovative investments;
- Meeting member and employer products and service needs; and
- Getting the right help at the right time to make sound decisions.

Snapshot of 2020

Cbus provided a snapshot of the year.

- Despite the challenges of Covid-19 and the volatile investment markets, the Growth (Cbus MySuper) option finished in positive territory returning 0.75% for the 2019/20 financial year. This compared favourably to the negative median return of the largest 50 balanced superfunds of -0.82%.
- Many members have been hit hard by the economic impacts of the various lockdowns and restrictions. Our primary focus has been on supporting our members; we were able to redeploy resources and technology remotely within 48 hours to continue to assist members to access our advice team. As well we introduced a chatbot online to assist in streamlining enquiries at a time of high volumes.
- As of 26 October, nearly \$2.2 billion in early release payments was paid to over 262,000 members.
- Cbus Property continued its strong performance through the pandemic due to long-term leases and secure tenants, including 40% government occupancy.
- Cbus are well positioned to play our part in investing to create jobs in the building and construction industry and beyond to assist Australia on the road to post pandemic economic recovery.
- Since March 2020, Cbus has committed over \$950 million to Australian businesses through equity raising, debt finance and project financing to support Australia's economic recovery.
- Cbus has also made considerable investments in social and affordable housing, an issue our members raised at our Annual Member Meeting last year and asked us to follow up on. This includes a game changing pilot program in NSW that will get even more social and affordable housing into the market, as well as generate construction jobs in our industry.
- The legislated increases to the superannuation guarantee start next year, with an increase to 10% on 1 July 2021, with further increases to 12% by 1 July 2025.
- We have \$54.16 billion in funds under management (FUM) which is up by about 4% on last year but was impacted by global markets and the early release scheme withdrawals.
- Member numbers are up by 2.5% to over 758,000 and Employer numbers are up by 7.5% to nearly 158,000.

Farewells and welcome to the new Chief Executive Officer

Cbus farewelled outgoing Chief Executive Officer Mr David Atkin and thanked him for his extraordinary work over the last 12 years. Under his leadership, Cbus grew from \$12 billion in FUM to \$54 billion to become a powerhouse industry superannuation fund. Cbus' investment performance has been in the top

five funds over the last decade and we consistently rank in the top few funds on trust and satisfaction. Cbus also farewelled Mr Glenn Thompson who served as a trustee director since 2000.

Cbus introduced new Chief Executive Officer Mr Justin Arter. Mr Arter brings three decades of experience as a CEO and senior executive in Government and investment sectors and impressed the Board with his strong focus on members best interests.

Growth – My Super product:

Cbus advised that despite the impacts of Covid-19, we continue to achieve great results for members over the longer term. The Investments team did an amazing job in incredibly challenging circumstances. An overview was provided on Cbus' returns on the Growth – My Super product:

- Until the last week of February 2019/20 was looking reasonably good for investment returns, then share markets across the world fell fast before starting to rise again towards the end of March.
- The Growth (Cbus MySuper) option delivered a return of 0.75% for the full financial year. Only 15 funds out of 50 that feature in the SuperRatings SR50 Balanced survey delivered a positive return for the financial year, with a median return of -0.82%.
- While 0.75% is a low absolute return, this is a significant turnaround from the end of March. At the end of March, the Growth (Cbus MySuper) option had a financial year-to-date return of -5.96% against a median return of -6.71%.
- The investment objective for Growth (Cbus MySuper) is CPI + 3.25% over 10 years, this figure at 30 June was 5.17%, so our return of 8.54% has delivered 3% above its objective over the last 10 years.
- Heading into February, the team were managing funds that were moving quickly towards \$60 billion. The large share market falls saw this reduce to under \$50 billion by the end of March. We finished the financial year with just over \$54 billion in FUM.

Overview of impacts to member's balances.

The table below shows what this means for a member with a \$50,000 and \$100,000 balance.

\$50,000 starting balance	5 Year Net Benefit	7 Yr Net Benefit	10 Yr Net Benefit
Cbus - Growth (Cbus MySuper)	\$ 25,850	\$ 51,330	\$ 97,564
SR50 Balanced (60-76) Index	\$ 19,980	\$ 41,491	\$ 79,230
Better off with Cbus	\$ 5,870	\$ 9,840	\$ 18,334
\$100,000 starting balance	5 Year Net Benefit	7 Yr Net Benefit	10 Yr Net Benefit
Cbus - Growth (Cbus MySuper)	\$ 46,392	\$ 89,753	\$ 161,038
SR50 Balanced (60-76) Index	\$ 35,793	\$ 72,753	\$ 131,040
Better off with Cbus	\$ 10,599	\$ 17,000	\$ 29,998
Assumptions			
Annual Inflation Rate		1.79%	
Wage Increase Rate		3.50%	
Wage Deflation Rate		0	
Contribution Tax		15%	
Salary		\$80,000	
Returns to 30 June 2020			

Retirement Readiness Index (RRI)

Cbus provides a Retirement Readiness Index that measures the average expected income in retirement against a target income. To calculate this, we use our own research and the Association of Superannuation Funds Retirement Standard. We look at a range of income sources including super and the age pension. The target income for our members in retirement is \$30,473 per year. We aim to see 70% of our active members at this level. As at 30 June 2019, 70.1% of our members were on track to achieve this, which is above the level of 62.3% reported for 2018.

Then the latest tv ad campaign was shown so that attendees could understand that how you live your life during the working years, doesn't have to change.

Investment Internalisation

Four years ago, Cbus decided to bring more of our investment management in-house which is now producing better outcomes for members. Our Investment Model has delivered strong performance and a significant reduction in costs equating to strong net returns for members. The key benefit to members is over \$150 million in investment costs savings in FY19/20, \$135 million of that is for members in the Growth (Cbus MySuper) option. Currently managing about 30% in house. By 2025, we expect to manage more than 40% of assets

Responsible Investment & Climate Roadmap

Cbus' responsible investment approach is important to protect and grow our member's retirement savings. Issues considered include decent employment and labour rights, occupational health safety and mitigating climate change. We are guarding the value of their investment against such risks.

Cbus has a comprehensive Climate Change Roadmap which guides our actions over the next two years. In August, Cbus announced its commitment to a 45% reduction in portfolio emissions by 2030 and a commitment to net zero greenhouse gases from our portfolio by 2050. Unlike other funds we haven't announced we will be divesting from fossil fuels. We are filtering out potential fossil fuel stranded assets and companies whilst still providing capital to companies that are moving towards net zero emissions by 2050.

Road to Recovery

Our investments are also contributing to the Covid-19 economic recovery. The building and construction industry will play a major role in what will be a long nation-building recovery. Cbus recognises the opportunities to work with our key sponsoring organisations to support a pipeline of work across the industry and provide financing or other longer-term lending to get projects off the ground.

Cbus will work closely with Federal and State Governments and we are committed to maintaining and creating jobs through investing in the recovery. We have committed over \$950 million to support Australian businesses so far and we also have another \$850 million to invest in project finance and supporting quality companies over the next year.

Cbus Property Highlights

Cbus Property continues to be a success story for Cbus, highlights include:

- Cbus Property returned 6.99% for 2019/20 with an average annual return of 15.26%.
- Since 2006, 100,000 direct jobs have now been created from Cbus Property developments.
- Big construction projects, Collins Arch and the 311 Spencer Street Police facility in Melbourne reached practical completion.
- There are plans underway for new developments in Brisbane, Melbourne and central Sydney.
- A new development is starting in Adelaide, which is estimated to create over 2,000 direct jobs.

Putting Members First

Cbus has finalised its Accelerate Program and now delivers a Fund-owned technology experience that aligns to changing member and employer expectations. We are doing a lot of work to improve our digital tools. Other key areas where we are putting members first includes:

Face to Face servicing – the Cbus point of difference

- Our team of 27 coordinators visit worksites daily, educating members and building financial literacy.
- During the year, our Coordinators presented to more than 2,600 groups, assisted members at 190 events and conducted over 11,400 member appointments.
- Although Coordinators continued to conduct tool-box meetings and member visitations on site where possible during the lockdown, we used Zoom to carry out briefings.
- Members and employers accessing our Front Counter service in five major cities continued to increase with 10,103 member interactions conducted this year, an increase of 63%.
- We offer translation services through our Front Counters and on worksites in 11 different languages for members whose first language is not English.
- We have a Cbus hotline dedicated to our Indigenous members. We know they have challenges providing the identification required to find their super. We have received over 15,000 calls from members who identified as Aboriginal or Torres Strait Islander.

Affordable Insurance

Cbus provides the total and permanent disability (TPD) cover that members want. Members would find it very difficult and expensive to get life and TPD cover in the retail market. We have members who spend part of their lives working at heights which is covered by our policy; with most retail policies specifically excluding work at heights. Claim acceptance rates at Cbus are at 96% of all insurance claims accepted over the last 5 years (to 30 June 2020) and 94% specifically for total and permanent disablement.

Advice – getting ready for your retirement

Cbus provide advice and education for members throughout their working life and then in retirement. Cbus' team of advisers aim to assist members so they can manage their super and maximise their retirement outcomes. To give our members the best chance in retirement, we encourage them to seek advice through our team, make additional contributions, and choose an investment option that's appropriate for them.

Making sure our members get their money

Unpaid super is a big issue in building and construction, during the year we recovered a total of \$101.7 million in unpaid super for our members, compared to \$99.6 million the previous year.

Putting members first – Covid-19 Early Release

Meeting members needs is our priority, in particular meeting the needs of members facing financial difficulties as a result of the pandemic. The Early Release Scheme was a priority this year.

- We ensured that withdrawals through the Government's Early Release Scheme were met and 96.6% of those were paid within the 5-day timeframe.
- We worked to inform our members on all the options available to them and the implications of future monetary loss when accessing their super early through our advice service, our sponsoring organisations, our Coordinators, our Front Desk hotline and our online communications.
- A significant amount of work needed to be done quickly in the background to ensure there was enough liquidity available to meet switching and an unknown amount of early withdrawals, but also minimise impact on equity for members who didn't change investment options or withdraw funds.
- Total number of applications from all funds at 11 October 2020 stood at 3.3 million with repeat applications post 30 June reaching 1.3 million. A total of \$34.3 billion in total was paid.
- As at 22 October, we paid out nearly \$2.2 billion to more than 262,000 members.
- We are concerned about changing the long-term savings nature of super, and the associated consequences of deviating from that path in terms of severely impacting member balances an investment capacity if prevented from investing for the long term. This is particularly important given Cbus members already retire with significantly less than the average.

- We remain concerned about whether the Government will remain committed to the legislated increases in the Superannuation Guarantee.
- Construction workers were the first to win super in a visionary move that was followed by the rest of Australia. Some of you here tonight might have been around when Cbus was first set up. We want to see the super sector continue to mature and deliver on its promise of affording a decent retirement to all Australians, in combination with the Age Pension.

Changes to insurance in super

The focus of Cbus' advocacy is on ensuring the unique circumstances of our members and the building and construction industry is taken into account in any policy or regulatory changes. In particular, our insurance is important as our members want high quality life and TPD cover provided by Cbus. We will strongly advocate against any changes that will compromise outcomes for our members.

Putting Members Interest First took effect 1 April 2020

This has meant:

- Cancelling insurance cover for low balance members, with default insurance cover for members only when their balance reaches \$6,000 and they are aged 25 or older.
- Members can still apply for cover by opting in.
- Cbus successfully engaged with the Government for an exemption for younger members working in high-risk jobs.
- Manual workers in construction and building will continue to be covered by our default insurance, which is another example of Cbus securing an outcome for our members.

Changes to superannuation announced in Federal Budget

The Government announced a series of changes in the Federal Budget. Cbus advised their position is that any changes made by the Government to the super system should be in the best interests of the members in the system. An overview of changes to superannuation was provided including:

Stapling (dismantling of industrial default system)

This means you get stapled to your first fund when you first enter the workforce. This means that people that start a job on a construction site will no longer automatically default into Cbus if it's not their first fund. This could mean you will be paying for insurance which won't cover you or your families, as most funds exclude the hazardous conditions which Cbus' cover has been tailored for. This remains a concern for Cbus.

Cbus are also very concerned about anti-hawking. We get many concerned calls from members who are approached by retail funds trying to get them to switch. Complaints have been made to regulators, but the Government should just pass the legislation to make this behaviour unlawful.

YourSuper comparison tool

This is an online portal allowing people to compare super funds products. This would be a good idea if it provided consumers with the important statistics including what each fund delivers after all fees and costs have been deducted. The current proposal ignores the most important measure, investment returns after all fees and costs i.e. net benefit, not net investment income. We also think insurance should be included as a measure because for Cbus this is an important part of what we provide.

Cbus' view on these changes

Cbus will continue to advocate on behalf of members with our focus on ensuring any changes consider the unique circumstances of building and construction workers. It will be critical that we work together to

ensure industry funds like Cbus, that provide outstanding long term returns and tailored insurance, can continue to do so.

Cbus' view is that the laws should be written so that workers aren't stapled to funds that turn out to be inferior. Building and construction workers should be certain that from their first day on site they're covered by a fund that is going to provide them with insurance they can claim on.

Cbus also strongly support that only super funds which are top performing should be allowed to continue but there must be a level playing field in super. Funds must be compared by net benefit, that's investment returns after all fees and costs.

Competition and Growth

Cbus is in a strong position, but growth remains a strategic imperative in order to continue to deliver better outcomes for our members including lower costs. Members remain at the heart of everything we do.

- We are committed to not losing sight of our heritage and strong building and construction connections.
- In June, Cbus and Media Super, the industry fund for the media and printing industry, signed a memorandum of understanding and have commenced due diligence on a joint arrangement to be in operation in 2021.
- We are looking at other opportunities to grow the fund and maintain our strength.
- Our focus in the year and indeed years ahead, will be to continue to improve our service to you:
 - by strong long term returns to grow your retirement savings
 - Advice that is easy to access and helps you make the best decisions
 - Tailored good value insurance
 - A commitment to our industry
 - Contributing to our economy and community through investments and supporting jobs.

Questions and Answers

Any questions from the previous year that were not addressed via the presentation, are below:

- Having our Chair and CEO visit sites is an ongoing priority for us and unfortunately Covid-19 made it impossible. It will happen once we can get back on site.
- Members asked Cbus to look into the Victorian government wage theft inquiry. Unpaid super is a huge issue in our industry and a priority for Cbus. As a result of the request made by members, we made a submission to this inquiry and attended a roundtable. As a result of the inquiry, Victoria introduced laws establishing criminal penalties for employers who underpay or don't pay their workers. Unpaid super is a problem for both our members and employers, it is money our members are entitled to, but it also creates an unfair situation for employers who are doing the right thing.
- Members asked for more coordinators on site and the ability to access Cbus advice services on site. We employed two more coordinators this year in Victoria and NSW. Our coordinators worked with our advice team to ensure members could access services on site. This is still evolving and with the impacts of Covid-19 we are providing information via simple quick videos and zoom meetings.

Question: *What value does Cbus' advertising add to performance?*

Answer: Cbus operates in a competitive market and in order to continue to serve the retirement needs of building, construction and allied workers, we need to achieve scale so we can create benefits like low fees and great long term returns through higher quality investment opportunities. To this end, we need to acquire new members and retain the ones that we have. Advertising plays a key role in achieving these two outcomes.

We monitor our advertising investment for effectiveness and value for money on an ongoing basis. We look at retention and acquisition rates and use independent market research to ensure that the money is invested effectively. We are confident that having a strong brand has played a significant role in the success of Cbus to date and will continue to do so in the future.

Question: *How did you perceive the Minister's recent comments on industry Super funds promoting themselves as economic and company mainstays in the Australian economy?*

Answer: We are investing in the real economy in property and infrastructure in a range of nation building activities. We are investing in a way that that gives us good long term returns for members. This helps with retention with members as well as attracts new members. As discussed earlier, this is beneficial to members because it provides scale and with a larger membership, we can provide our services at a lower cost.

Question: *How does Cbus intend to engage with retirees who are no longer in the workforce?*

Answer: Cbus already engages with our retirees in many ways and is focussed on trying to engage in a more effective way, particularly in relation to our retirement product. We have a number of campaigns targeted at pre-retirees, so they obtain an understanding of all we have to offer just prior to their retirement. The main ways we engage currently include:

- Communication through mail, email and phone calls.
- National retirement seminars via Zoom that both members and their spouses can attend.
- Inbound calls predominantly through the Cbus Advice team.
- Specific publications aimed at retired members.

Question: *How do I apply for hardship?*

Answer: Certain criteria must be met to be able to access your super early. If you have unrestricted non-preserved money in your account, you can withdraw it any time. Otherwise, you may be able to withdraw your super early as part of the Covid-19 early access scheme (until 31 December 2020), or under severe financial hardship and compassionate grounds. For more information see early access to your super on the ATO website or call out contact centre who will be able to guide you to the most appropriate option.

Question: *Should Cbus have a special category for members over 60 years of age instead of lumping us together in the 'growth(equity)' area in 'my super'?*

Answer: We have considered this previously and determined the right investment option for most member is the Growth (Cbus MySuper). This was due to size of income, contribution, balances and how that interacts in retirement with the age pension entitlement. There are also opportunities to protect superannuation balances from inflation through the use of growth assets. Importantly, the Age Pension provides a guaranteed income for life for most members over 60 representing a significant component of their retirement income.

Balances for older members are growing and we continue to assess whether these settings are right for all our members. There are many members that these findings are still true for, but there may be some who could benefit from a different level of growth assets or another protection mechanism. Importantly, Cbus does offer a range of investment options today which members can select from and Cbus is actively considering the approach taken for members entering the retirement phase.

Question: *Are you planning on moving investments away from traditional construction investments and into more wide-spread markets?*

Answer: Cbus already invests in a wide range of assets which includes property. Cbus invests over 11% in property, with just over half invested in Cbus Property. Cbus Property is one of the best performing property companies in Australia and was one of the reasons that Media Super wanted to merge with us. The reason we invest in property is because we want good returns for our members. But we do have a spread including investing in shares of Australian and international companies, cash, government bonds, debt (loans) and infrastructure in Australia and overseas. This spread means that at any one time we have an asset pool which is highly performing and achieving great returns for members.

Question: *Has Cbus taken the opportunity to take board positions on major Australian businesses that are publicly listed?*

Answer: No, instead we influence behaviours and outcomes through our holdings in public companies. We engage to make sure that we have good sound investments on governance, environmentally sustainable investments and industrial compliance issues. We engage as a shareholder and we think that is the best method to ensure we have good long-term sustainable growth assets in our fund.

Question: *How is Cbus Property responding to issues with retail and commercial tenants caused by Covid-19?*

Answer: Covid-19 has and will further impact office and retail accommodations. Cbus will adapt and make sure our investments are suited for the economic environment moving forward. Cbus are in a strong position with only 5% of our exposure in property in retail, so we won't be as significantly affected as other property companies. Retail will be under immense pressure moving forward with reduced demand and restrictions imposed which will be factored into our property investments.

Question: *Why is Cbus investing our money in Alibaba and Tencent when we know these two companies have links to the Chinese Communist Party?*

Answer: We constantly monitor our investment in companies to ensure we remain aligned with member best interests. We also regularly engage with companies, whether directly or through third party service providers. In general, we engage with companies to improve understanding, oversight, practices and disclosures. We also use these engagements to gauge whether our positive views remain warranted.

Alibaba and Tencent are both strongly performing companies with strong prospects going forward. Recent engagement with Alibaba and Tencent Group included discussion about climate change, Artificial Intelligence, human rights, modern slavery and other Environment, Social and Governance issues and we were satisfied with their positions on these topics at the time.

Question: *Would Cbus look at some social housing projects? A lot of members have a great interest in seeing us investing in social housing.*

Answer: In the past, it has been an issue of getting the right rate of return on investment in social housing projects. We now have a formula that addresses this with a project in NSW where the Government has offered the land as contribution to the project and we have become the developer using existing Government grants. It is intended that we will try to roll this out in other states with significant interest shown when a pilot was rolled out. There will be benefits in terms of job generation, meeting a community need and returns to our members.

Question: *What Cbus' track record in green renewable investment and are we sufficiently focussed investing in companies that are fronting into that significant risk. What are we doing to manage and mitigate the risk of climate change?*

Answer: Climate change is a real risk that we have to consider. We are making sure that we have investments that are sustainable and can deliver on the long term, because that is in the best interests of our members. We don't want to be in a position where we have stranded assets (assets that are going to expire and not provide those long-term sustainable returns for members). This is why we are accounting for climate change as a risk and have a climate change lens across everything in our portfolio. We want to ensure we achieve real change and opportunities as a result of this and ultimately it is better for the bottom line of the fund.

Question: *what is the Fund's outlook with future mergers down the track?*

Answer: We spoke to this earlier regarding Media Super. Legislative changes will hasten consolidation in the industry; but we are only going to act if it's in our member's best interest. The advantage of mergers is that size provides buying power which equates to higher member returns. We have no intention of trading off our commitment to building and construction and these are guidelines for our merger activities.

Question: *With all the infrastructure works in Victoria and other states, what can Cbus do to get more of the state paid works like toll roads, which are used by members and therefor double benefit all?*

Answer: It is a great opportunity for Cbus as infrastructure projects deliver 9-10% returns over 25-30 years. It's a very good and sound investment to have as it matches the profile of our members. We have already invested directly in infrastructure projects in the country and as a shareholder of IFM services, we can invest in large infrastructure projects as well. Investments include ports and airports across the country. We are also looking at new projects and would like to invest in toll roads.

Closing

Cbus advised that it was a pleasure to speak to members and the engagement with members continues to remain very important. Cbus thanked members for joining the meeting.

The Annual Member Meeting closed at 6.10pm.

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Question and answers provided to members via email (not discussed in the Annual Member Meeting)

Question: *Is it worth contributing to my super fund as I work for myself?*

Answer: Cbus has a super option tailor-made for sole traders, which includes contractors, self-employed people, or small business owners. There are some great reasons to make contributions to your super even if you work for yourself.

- It's a tax-effective way to save for retirement and could mean more deductions for your business.
- You can access insurance at group rates that are generally lower than what you would pay for individual cover.
- You could benefit from strong long-term investment performance – the Growth (Cbus MySuper) option has returned an average of 8.98%* each year for the past 36 years.

Question: *What is my non preserved amount?*

Answer: Because super was created to help support you when you stop work, Government rules set out when you can take it out. These are called preservation rules and mean your super is divided into three parts:

- preserved amounts – these are contributions and any earnings you've received after 30 June 1999 and can generally only be paid to you if you meet a condition of release.
- restricted non-preserved amounts – these are restricted amounts that can generally only be paid out if you meet a condition for accessing super for preserved amounts, or you're no longer working for a contributing employer.
- unrestricted non-preserved benefits – these amounts can be paid to you at any time (there are no restrictions).

Question: *I don't think my bosses are paying my super for nearly two years. What can I do?*

Answer: To check if your super is being paid on time, you can:

- Log in to your online account any time to check you are receiving your contributions;
- Call us on 1300 361 784, Monday – Friday 8am – 8pm (AEST/AEDT);
- Ask your employer which fund they are paying your super into (it may not be Cbus), how much they are paying and how often. Check with your employer that all your super details are correct; and
- Speak to your Cbus Coordinator as they can check if your employer is making their contributions.

Each month, Cbus checks if employers are paying their employee super obligations. When a payment is missed, we act quickly to contact the employer to offer our support and assistance to help them make the payment. When an employer still has outstanding contributions, we refer them to Industry Funds Credit Control (IFCC), our arrears collection agency.

Question: *How do I put money into Cbus super?*

Answer: There are several ways to add extra contributions to super, including:

- Setting up a salary sacrifice arrangement with your employer;
- Make a personal after-tax contribution;
- Contribute on behalf of your spouse;
- Make a downsizing contribution;
- Receive a co-contribution from the Government; and
- Receive a low-income super tax offset.

If you want to simply make a personal after-tax contribution you can do this via:

- Payroll deduction – discuss setting one up with your employer.
- Bank transfer – this can be via BPAY or Electronic Funds Transfer, just log into your account to get your personal BPAY reference and biller code or EFT details.
- Direct debit – fill out the Direct debit application form and send it to Cbus.
- Cheque – fill out our *Personal contribution form* and send it to Cbus.

Question: *How can I get Cbus to collect all my super from different companies on my behalf?*

Answer: It's quick and easy to consolidate your super into your Cbus account by logging in to your online account. You need your tax file number, your Cbus member number and your member number for your other fund(s). If you have a Cbus Super Income Stream, you can't add funds to your existing account, but you can combine other funds with your account balance by starting a new super income stream account.