

Fact sheet

As a Division C Basic member, your retirement, resignation or retrenchment benefit is determined as the greater of:

- An accumulation benefit, based on the Commonwealth Bank Group's employer allocations (generally 3% of your super salary) with interest, or
- A defined benefit, based on a multiple of your average super salary over the last three years, ie. your Final Average Salary (FAS).

How does LWOP affect my accumulation benefit component?

The Group will not make super allocations to your account for any period of leave without pay (LWOP), therefore you will not accrue new benefits.

However, your account balance will continue to be adjusted for investment returns (which may be positive or negative) during any period of LWOP.

When you return from LWOP, your employer allocations will recommence, therefore you will continue to accrue new benefits as normal.

How does LWOP affect my defined benefit component?

Any period of LWOP does not count as fund membership for benefit calculation purposes, therefore your multiple will not grow during this period.

There may also be a negative impact on your FAS while you are on LWOP if your super salary would otherwise have increased if you had not gone on LWOP.

For the purposes of calculating your FAS, your super salary is deemed to be that which applied immediately before your LWOP.

When you return from LWOP, your multiple will continue growing when employer allocations recommence.

How does LWOP affect my insurance benefits?

As a Division C Basic member, you are not eligible for insurance cover for death or total and permanent disablement (TPD).

Your insured benefit is zero and your death and TPD benefits are the same as your retirement benefits.

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