

Important information about withdrawing super from a Retirement Access account

This withdrawal form can be used to withdraw some or all of the super in your Retirement Access pension account and either transfer (or rollover) the amount to another super fund or product, or receive it in cash if you meet a condition of release allowed by law. Please don't use this form to make changes to your regular pension payments, e.g. changes to pension amount, payment frequency or bank details – for these changes, please use our *Change of details* form (oursuperfund.com.au/forms) or update these details online (oursuperfund.com.au/login).

You should talk with a financial adviser about the taxation and social security consequences that may apply as a result of withdrawing a super benefit from your pension account, or to understand any potential impact that a withdrawal may have on your investment strategy.

There is no minimum withdrawal amount and no fees apply to withdraw money from your Retirement Access account. However, you should keep in mind that additional withdrawals will decrease your account balance and therefore may affect how long your account lasts.

You can also visit oursuperfund.com.au/advice to find out more about the advice options or for help locating a licensed financial adviser.

Withdrawals from Retirement Access

Withdrawals can generally be made at any time, although some conditions apply if you have a Transition to Retirement Income Stream (TRIS) account (more detail in the following section).

Withdrawals are treated as either:

- **Irregular pension payment:** Depending on when you receive the payment and your age, this could be included in your taxable income and subject to tax at your marginal tax rates – read our Product Disclosure Statement (PDS) and Reference Guides for more information (oursuperfund.com.au/pds). There's no maximum withdrawal limit unless you have a TRIS account, in which case you're limited to a maximum annual pension of 10% of your account balance at commencement or 1 July each year.
- **Lump sum withdrawal** (also called a commutation): This is treated as a superannuation benefit and may be subject to lump sum tax depending on when you make the commutation and your age.

Pension payments and lump sum commutations have different tax treatment if you are under age 60 – read our PDS and *Reference Guide: How super is taxed* for more details.

For partial withdrawal requests, you **must** specify whether it's to be treated as an irregular pension payment or a lump sum commutation. The tax and social security implications may be different – please take care to consider this before finalising your decision. If you request a partial withdrawal, this withdrawal can't reduce your account balance such that your minimum annual pension amount can't be made for the financial year.

By law, we must deduct any withdrawal request from any unrestricted non-preserved benefits in your account first. We must also deduct proportionally from the taxable and tax-free components of your super; you can't choose to withdraw solely from the tax-free component.

If you request a full withdrawal to close your account but have not yet received your pro rata minimum annual pension amount for the financial year, we must pay you your remaining pension amount first and then processing your withdrawal request.

Restrictions on withdrawals from a TRIS account

If you have a TRIS account, you can withdraw from your unrestricted non-preserved amounts at any time. However, there are restrictions on when you can access any preserved or restricted non-preserved components of your account. You generally can't withdraw from these amounts in cash until you meet a condition of release, for example:

- you turn 65
- you leave an employer after age 60
- you permanently retire from the workforce after reaching your preservation age, which is between ages 55 and 60 depending on your date of birth.

Note: There may be other limited circumstances in which you can withdraw from your preserved or restricted non-preserved benefits, e.g. becoming permanently incapacitated, having a terminal medical condition, being in severe financial hardship, or on specified compassionate grounds. There are additional requirements for these withdrawals – please contact us on 1800 023 928 for more information before completing this withdrawal request.

For more on conditions of release, read our *Reference Guide: Withdrawing your super* (oursuperfund.com.au/pds).

When processing a withdrawal from a TRIS account, we must withdraw from your unrestricted non-preserved benefits first, then from any restricted non-preserved benefits, and finally from your preserved benefits.

If you request a cash withdrawal from a TRIS account because you've satisfied a further condition of release, we must convert your TRIS account to the rules of an Account-Based Pension. If you have more than one TRIS account in our fund, this conversion applies to all accounts, regardless of the account for which the withdrawal was requested.

Different rules apply to Account-Based Pensions so it's important that you understand the implications of requesting an additional withdrawal from a TRIS account. Read our PDS for more information of these rules and implications (oursuperfund.com.au/pds).

Transaction processing times

If we receive your valid and complete withdrawal request **before 3pm (AEST)** on a NSW bank business day, we process it using the unit price determined for the day of receipt. If we receive it after the cut-off time, we process it effective the next NSW bank business day.

A completed request includes a correctly completed form, together with any material we may ask for if we need to establish your identity. If we determine that a request is incomplete, we process it once we receive the completed information from you, and subject to our cutoff time

Unit prices are calculated at the close of trading of all markets for that day, therefore are not generally known until the following NSW bank business day. It is important to consider this when making any transaction requests. For more on unit pricing, read our *Reference Guide: Investments* (oursuperfund.com.au/pds).

To cancel a withdrawal request, you must provide us with a signed written request or call us on 1800 023 928 before 3pm (AEST) on the day that we receive your original request.

We may not be able to process your withdrawal request if another transaction is pending for processing on the same day, e.g. if we're processing a regular pension payment for your account.

Important: For any valid and complete withdrawal request in normal circumstances, please keep in mind the following transaction times:

- Withdrawals paid in cash via direct debit may take up to 7 business days for you to receive it in your bank account, or up to 10 day to receive by post if paid by cheque.
- Transferring super may take up to 3 business days to be received by another Australian super fund.
- Some withdrawal requests may involve transferring super from one account to another within our fund, e.g. moving super from Retirement Access back into an Accumulate Plus super account. In these cases, the withdrawal transaction from one account must be processed first using the relevant unit price for the date of receipt, followed by the deposit transaction, which is processed using the next available unit price. This means that there is generally **at least one NSW bank business day where the funds are not invested**.

We reserve the right to delay any transaction where a request is not validly completed, or where there may be a concern over the legitimacy of the request or the security of our members. If a transaction is delayed, the unit price for the date your request is processed applies.

Requirements for anti-money laundering and counter-terrorism financing laws

We're required to comply with these laws, which include the need to establish your identity and if applicable, the identity of anyone else associated with your account, e.g. beneficiaries in the case of a death benefit.

We may need to verify your identity **before** we can pay any super benefits to you in cash. You can provide verification on our *Identification and verification* form (oursuperfund.com.au/forms) at any time but if we haven't received it previously, we'll ask you to provide identification such as a certified copy of your driver's licence, passport or birth certificate at the time of any cash withdrawal request.

From time to time, we may also require additional information to assist with this process. We may be required to report information about you to the relevant authorities. We may not be able to tell you when this occurs. We may not be able to transact with you or other persons. This may include delaying, blocking, freezing or refusing to process a transaction or ceasing to provide you with a product or service. This may affect your investment and could result in a loss of income and principal invested.

This information was prepared and issued by Commonwealth Bank Officers Superannuation Corporation Pty Limited (the trustee) (ABN 76 074 519 798, AFSL 246418, RSEL L0003087), trustee of Commonwealth Bank Group Super (the fund) (ABN 24 248 426 878, RSER R1056877, USI/SPIN OSF0001AU).

This information is general information only and does not take into account your individual objectives, financial situation or needs. You should consider the information and how appropriate it is to your own objectives, financial situation and needs. You should obtain and consider the Product Disclosure Statement (PDS) and Reference Guides available from our website oursuperfund.com.au/pds or by calling us on 1800 023 928 before making any decisions. You should seek financial advice tailored to your personal circumstances from an authorised financial adviser.

The target market for this product can be found in the product's Target Market Determination at oursuperfund.com.au/tmd.

Withdrawal request – Retirement Access

Please phone us on **1800 023 928** with any questions about this form or your account. More information is also available in our Product Disclosure Statement (PDS) and Reference Guides at oursuperfund.com.au/pds.

Use of this form

Use this form to request a cash withdrawal or to transfer super to another super fund from your Retirement Access account. Please don't use this form to make changes to your regular pension payments – use our **Change of details** form instead. **There may be significant tax and social security implications associated with cash withdrawals** – please read the **Important information** accompanying this form, as well as the current Product Disclosure Statement and Reference Guides (oursuperfund.com.au/pds) for more information. We strongly recommend that you talk with a financial adviser about the taxation, social security, investment and other consequences that may apply as a result of withdrawing super from your pension account.

Fields marked with an **asterisk (*)** must be completed.

1. Member details

Account number

Title: Mr Mrs Miss Ms Other

*Full given name(s)

*Surname (please provide relevant certified documents if details have changed)

*Residential address – PO Box is **not** acceptable

Unit number Street number Street name
 Suburb State Post code Country

Postal address – cross **one** option only, to be used for all written communications, including cheque payments if applicable

Same as residential address shown above Same as existing postal address on account

Different postal address, as provided below:

Unit number Street number PO Box Street name
 Suburb State Post code Country

*Main country of residence

*Occupation (if retired, state **RETIRED**)

*Date of birth

Mobile number

Email

► By providing your **mobile**, you consent to its use for security validations, e.g. to transact online. By providing your **email**, you consent to receiving communications such as newsletters, significant event notices and other important information to this email, although from time to time we may still need to send you information by post. **Note:** If no mobile, you **must** give a daytime contact number.

2. Withdrawal summary

If your account is invested in more than one investment option and you request a partial withdrawal or rollover, the payment will be withdrawn proportionately from each option in the same proportion as your account balance. The information below is a summary only – ensure you **also** complete other sections of this form, based on the option(s) you indicate below.

Which describes the total withdrawal amount being requested on this form? (choose **one** option)

partial withdrawal from my account of \$ (net)

complete withdrawal of my balance and therefore closure of my Retirement Access account.

How would you like this withdrawal to be made? (indicate **any/all** options that apply)

Paid in **cash** to me – provide cash payment details in section 3

Transferred to **another super fund(s)** – provide transfer details in section 4

Transferred to a **self-managed super fund(s)** – provide transfer details in section 5

3. Withdraw in cash

Complete this section 3 only if you're requesting any part of your withdrawal to be paid to you in cash. If you have a TRIS account, you must complete section 3A below; if you have an Account-Based Pension account, please go straight to section 3B. You should also complete our **Identification and verification** form (oursuperfund.com.au/forms), unless this information has been provided to us previously – we can't process a cash withdrawal without this information.

Important: Please read the **Important information** accompanying this form. Depending on your age and personal circumstances, different tax treatments and social security implications may apply to a cash withdrawal. We strongly recommend you speak to a financial adviser, as a withdrawal request can't be reversed or amended once processed. You should also complete our **Identification and verification** form (oursuperfund.com.au/forms), unless this information has been provided to us previously – we **cannot** process a cash withdrawal without this.

3A. Conditions of release – required for Transition to Retirement Income Stream (TRIS) accounts only

If you have a Retirement Access TRIS account, you must meet a condition of release allowed by law to withdraw super in cash – read our **Reference Guide: Withdrawing your super** for more information. **Important:** If you notify us that you've met a condition of release in order to withdraw from your preserved or restricted non-preserved benefits below, by law we must convert your TRIS to the rules of an Account-Based Pension – read the **Important information** accompanying this form and the PDS for more information on the implications of this change.

- Withdrawing only from the **unrestricted non-preserved component** of my account.
- Withdrawing from **preserved or restricted non-preserved components** of my account and my basis for payment is:
- ▶ I'm aged 65 years or older.
 - I'm aged between 60 and 64 years and have ceased a gainful employment arrangement since turning 60.
 - I'm aged at or over my preservation age and I've permanently retired and don't intend to ever work again for 10 or more hours per week
 - I am or was a temporary resident and met a condition of release before 1 April 2009 and I've now left Australia.
(Note: If you met a condition of release on or after 1 April 2009, please contact us for more information.)

*There are other limited circumstances in which you can withdraw from your preserved or restricted non-preserved benefits, e.g. permanent incapacity, terminal medical condition, severe financial hardship or specified compassionate grounds. There are additional requirements for these withdrawals – please contact us on 1800 023 928 for more information **before** completing this withdrawal request.

3B. Cash withdrawal type

Indicate how you would like this cash withdrawal to be treated (choose **one** only):

- a **lump sum** withdrawal (commutation) that is not to be treated as a superannuation income stream for tax purposes
- an **irregular pension payment** in addition to my scheduled pension payments

3C. Cash payment details

You can only nominate a bank account that is held jointly or solely in your name. If the account below is different to the account to which your regular pension is paid, the following instructions will **override** your existing instructions for future pension payments (i.e. future pension payments will be paid to the account indicated below). If this is the first time you're providing the details of this bank account to us, we must receive an original of this form by post (i.e. not by email or fax).

How much of your total withdrawal amount is to be **paid in cash**?

- Full amount of the total withdrawal requested in section 2 **or** Partial amount of \$ (net)

How should the cash withdrawal be paid?

- Cheque** mailed to the postal address shown in section 1 (Note: This cheque is not a bank cheque.)
- Credited** to the Australian financial institution account shown below:

▶ Name of Australian financial institution Branch number (BSB) -

Account number Name of account holder(s)

4. Transfer to another superannuation fund(s) – this includes an Accumulate Plus account in our fund

Complete this section 4 only if you're requesting part or all of your withdrawal to be **transferred to another super fund or product**, including an Accumulate Plus account in our fund. Ensure you provide a valid Australian Business Number (ABN) and Unique Superannuation Identifier (USI) for your other fund. To transfer to more than one fund, attach a signed letter to this form providing the following details about your other funds. (Note: If transferring to a self-managed super fund, you should complete section 5 instead.)

How much of your total withdrawal amount is to be **transferred to another super fund**?

Full amount of the total withdrawal requested in section 2 **or** Partial amount of \$ (net)

Name of super fund

ABN

Unique Super Identifier (USI)

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Account/membership number in the fund

Postal address of fund

Fund contact number

<input type="text"/>	State <input type="text"/>	Post code <input type="text"/>	<input type="text"/>
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5. Transfer to a self-managed superannuation fund (SMSF)

Complete this section 5 only if you're requesting part or all of your withdrawal is to be **transferred to a self-managed super fund**. From 1 October 2021, an Electronic Service Address (ESA)² **must** be provided for this transfer to occur.

How much of your total withdrawal amount is to be **transferred to an SMSF**?

Full amount of the total withdrawal requested in section 2 **or** Partial amount of \$ (net)

Name of SMSF

ABN

Electronic Service Address (ESA)¹

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Membership name/number in SMSF (if applicable)

Postal address of fund

Fund contact number

<input type="text"/>	State <input type="text"/>	Post code <input type="text"/>	<input type="text"/>
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Provide the SMSF bank account details for this payment:

▶ Name of Australian financial institution

Branch number (BSB)

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Account number

Name of account holder – must be in the name of the fund

6. Tax file number (TFN) notification

Read our **Reference Guide: How super is taxed** for more information providing your TFN and the tax that may apply to your withdrawal.

Under the *Superannuation Industry (Supervision) Act 1993*, we are authorised to collect, use and disclose your TFN. We may disclose your TFN to another super provider when your benefits are being transferred, unless you request to us in writing that your TFN is not disclosed to any other super provider.

Declining to quote your TFN to us is not an offence. However, giving your TFN to us will have the following advantages:

- Other than the tax that may ordinarily apply, you will not pay more tax than you need to. This affects both contributions to your super and benefit payments when you start drawing down your super benefits.
- It will make it much easier to find different super accounts in your name so that you receive all your super benefits when you retire.
- If you complete a TFN declaration for your employer, they are required to notify us of your TFN. If, at any time, you have provided your TFN to your employer for super purposes, they are required to notify us of your TFN when a contribution or allocation is made to your account.

The legal purposes for using a TFN may change in the future. If laws change, the consequences of not providing the TFN may also change.

My TFN is -- **or** I have provided my TFN to the fund previously.

¹ Due to regulatory changes, from 1 October 2021 an SMSF rollover can only be paid via SuperStream. This means your SMSF will need an ABN and an Electronic Service Address (ESA). You can get an ESA from an SMSF messaging provider or through your SMSF intermediary such as SMSF administrator, tax agent, accountant or some banks.

8. Declaration and signature

I declare that:

- All details in this form are true and correct.
- I have read and understood the *Important information* accompanying with this form. I also have access to the current PDS and I acknowledge I have access to all statements and information that are incorporated by reference, together referred to as 'the PDS'.
- Where my other fund is a self-managed superannuation fund (in section 5, if applicable), I confirm I am a member.
- If I've provided my TFN, I give consent to its use and disclosure as set out in section 6.
- Any changes to my account or pension payments made in accordance with my payment instructions on this form constitute a complete discharge to the trustee in respect of the amounts paid.
- If I have a TRIS account and have met a condition of release in section 3A in order to withdraw from my preserved or restricted non-preserved benefits in cash, I acknowledge that the fund will convert my TRIS to the rules of an Account-Based Pension, and I understand the implications of this change, as outlined in the PDS.
- If I've requested to withdraw my whole balance and close my Retirement Access account, I understand that I may not be eligible to rejoin the fund in the future.
- If my request involves withdrawal from my Retirement Access account and a deposit into another account in the fund (e.g. Accumulate Plus), I understand that the timing of the separate transactions on each account means that there will generally be at least one NSW bank business day where the funds are not invested.
- The fund and/or its related entities will not be liable to me or other persons for any loss suffered (including consequential loss) in circumstances where transactions are delayed, blocked, frozen or where the fund refuses to process a transaction or ceases to provide me with a product or service, including in circumstances where the fund reasonably believes that I am a *Proscribed Person*. A proscribed person means any person or entity who the fund reasonably believes to be (i) in breach of the laws of any jurisdiction prohibiting money laundering or terrorism financing, or (ii) on a list of persons with whom dealings are proscribed by Australian laws or the laws of another recognised jurisdiction. A proscribed person includes any person or entity who the fund reasonably believes to be acting on behalf of, or for the benefit of, a person or entity referred to in (i) and/or (ii).
- If this form is signed under Power of Attorney², the Attorney declares that they have not received notice of revocation of that power.
- I understand and consent to my information being collected, disclosed and used in accordance with the fund's privacy policy, which is available by contacting the fund or visiting oursuperfund.com.au (under the 'Privacy' link on the homepage).

Signature

Print name

Date

► **Important note:** If you're requesting a cash withdrawal, you must also complete our *Identification and verification* form (oursuperfund.com.au/forms), unless this information has been provided to us previously. We cannot process a cash withdrawal without this information.

**Please return your completed form to Commonwealth Bank Group Super:
Mail: GPO Box 4303, Melbourne VIC 3001**

Interests in Commonwealth Bank Group Super (the fund) (ABN 24 248 426 878, RSER R1056877) are issued by Commonwealth Bank Officers Superannuation Corporation Pty Limited (the trustee) (ABN 76 074 519 798, AFSL 246418, RSEL L0003087). The target market for this product can be found in the product's Target Market Determination at oursuperfund.com.au/tmd.

² If you're signing under a Power of Attorney, unless it's already been provided to us, please attach a certified copy of the Power of Attorney document. Each page of the Power of Attorney must be certified by a Justice of the Peace, Notary Public or Solicitor (additional certification options are outlined in our 'Who can certify documents' fact sheet (oursuperfund.com.au/factsheets)). If the Power of Attorney does not contain a sample of the Attorney's signature, please also supply a certified copy of the Attorney's identification documents that contain a sample of their signature, e.g. driver's licence, passport, etc. The Attorney will also need to complete a power of attorney identification form (call us on 1800 023 928 for a copy).