

Fact sheet

As a Division B member, you have two options while you are on leave without pay (LWOP) from employment with the Commonwealth Bank Group.

Continue contributions—default option

This option gives you the opportunity to maintain your Division B benefit entitlements at similar levels to those that would have applied if you had not taken LWOP.

You will continue to make personal contributions to Division B, equal to 5% of your super salary.

You can also choose to continue paying supplementary contributions of up to an additional 5%. You can vary your supplementary contribution rate at any time during your LWOP.

For the purpose of calculating your contributions while on LWOP and your indexed pension benefit, your super salary is deemed to be the figure that applied immediately before your LWOP.

Although continuing contributions is the default option for any period of LWOP, we must receive authorisation from you to deduct contributions from your nominated bank account. If we do not receive these instructions from you **within one month of your LWOP commencing**, this will be considered as your election to not make contributions while you are on LWOP.

You can choose to discontinue your contributions at any time during your LWOP.

Effect on retirement, resignation, retrenchment and super choice benefits

By continuing contributions, your LWOP period will be counted as fund membership for the purposes of calculating a benefit.

This enables you to accrue new employer and member-financed benefits while on LWOP in the usual way, i.e. as if you were not on LWOP.

Effect on death and disability benefits

Death and disability benefits in Division B are based on two components:

- i) the benefits you have accrued to date, and
- ii) an additional accrual based on your prospective pension factor (using your future service to age 60).

By continuing contributions, you will continue to accrue benefits in the usual way during LWOP, so there will no effect on the first component.

Your prospective pension factor will not be affected if you contribute while on LWOP but your super salary will remain unchanged during your period of LWOP.

No contributions

You can choose not to contribute to Division B for a specified period while you are on LWOP. You **must inform us in writing** that you wish to cease contributions, by completing our 'Leave without pay arrangements' form.

If you don't inform us that you wish to cease contributions, we will assume that you wish to continue contributing during your LWOP (although please keep in mind that if we do not receive authorisation from you to deduct contributions from your nominated bank account within one month of your LWOP commencing, this will be considered as your election to not make contributions while you are on LWOP).

Your contributions will re-commence when you return from LWOP or when the specified period ceases. At that time, your fund membership period will continue, i.e. you will recommence benefit accruals as per 'normal' arrangements.

Effect on benefit accrual

Any non-contributory period of LWOP will not count as fund membership for the purposes of calculating a benefit. This means that you effectively suspend your membership and your benefits will be based on your membership at the time your contributions stopped.

There will be no new benefit accruals for any non-contributory LWOP period. Your accumulated contributions and interim benefit will, however, continue to be credited with positive interest rates or debited with negative interest rates during this period.

This means that the only change in your benefits during any non-contributory LWOP period will come from changes in your accumulated contributions and interim benefit through credited interest.

Effect on death and disability benefits

Death and disability benefits in Division B are based on two components, as outlined under 'Continuing contributions' in the previous section.

If you choose not to contribute during your LWOP, you will **not** accrue benefits during the non-contributory period so the amount of the first component effectively will not change from the time you began your LWOP.


Your prospective pension factor will not be affected if you take LWOP but your super salary will remain unchanged during your period of LWOP.


By not continuing contributions, your death and disability benefits will be **lower** than if you had continued making contributions while on LWOP.


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