

Important information about changing your pension account details

What is my pension frequency?

You receive your first pension payment at least 14 days after we receive your rollover payments and your fully completed application form. You can choose to receive your pension payments:

- Fortnightly: on alternate Thursdays
- Monthly: on the 25th day of each month
- Quarterly: on the 25th day of the last month in each financial quarter
- Half-yearly: on the 25th of December and 25th of June each year
- Yearly: on the 25th of June each year or any other month notified to us in writing.

If your regular payment date falls on a non-working day, we pay your pension on the previous working day.

Allocated pension payments

Your annual pension payments will be calculated based on the following rules:

- the minimum pension amount is equal to your account balance multiplied by the minimum percentage factor based on your age at commencement of the pension or the beginning of each financial year as follows:

Age of investor	Percentage factor
Under 65	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%
85 – 89	9%
90 – 94	11%
95 or more	14%

- if you commence an allocated pension part way through a year, your minimum pension payment will reduce, pro-rated for the number of days left in the year
- there is no maximum pension payment amount (except if you invest in a pre-retirement allocated pension – refer to the current PDS for details).
- applicable tax will be deducted from your chosen pension payment. If you are aged 60 or over, your pension payments will not be subject to tax. Please refer to the current PDS for further details.

Example

Ben invests \$200,000 into FirstChoice Allocated Pension on 1 July 2012. He is age 65, so his minimum pension payment amount is 5% of his account balance. As a result, his minimum pension payment amount for 2012–2013 is:

- Minimum pension payment amount = \$200,000 x 5% = \$10,000.

Pre-retirement allocated pension payments

Your pre-retirement allocated pension payments will also be calculated under the minimum pension percentage factors. However, your annual payments will be limited to a maximum of 10% of your account balance on commencement of the pension or at the start of each financial year.

Example

Emma invests \$100,000 into a pre-retirement FirstChoice Pension on 1 July 2012. She is aged 57, so her minimum pension payment amount is 4% and her maximum pension payment amount is 10% of her account balance. As a result, her minimum and maximum pension payment amounts are:

- Minimum pension payment amount = \$100,000 x 4% = \$4,000
- Maximum pension payment amount = \$100,000 x 10% = \$10,000

Therefore, Emma can choose a pension payment amount of between \$4,000 and \$10,000 for the 2012–2013 year. Note that tax may apply on the pension payments as Emma is under age 60.

How can I change my allocated pension amount and frequency?

On 1 July each year, we are required to recalculate your pension amount based on your age and account balance. You will be advised of your new pension amount shortly after the recalculation is completed.

If you do not ask us to alter your pension payment amount or frequency, then your payment will be the same as for the previous financial year, unless:

- you have asked us to automatically increase the amount each year, either by the inflation rate or by a nominated percentage
- you have chosen the minimum amount and we have to adjust your payment to pay your minimum amount for that year, or, for pre-retirement pensions, you have chosen the maximum amount and we have to adjust your payment to pay your maximum amount for that year.

Term Allocated Pension payments

What pension payments must I receive?

Pension payments from a Term Allocated Pension must satisfy the following rules:

- you must receive at least one payment each financial year
- your annual payment is calculated according to a schedule of payment factors. The pension payment is calculated by dividing your account balance on 1 July each year (or on the pension commencement date) by the payment factor for the remaining term. You can choose an income amount between 90% and 110% of this calculated amount.

How can I change my Term Allocated Pension amount and frequency?

You can change the frequency of your payments by completing **section 2** of this form.

You can change the amount of your income payments within set limits (as mentioned above).

Please phone Colonial First State Investor Services on 13 13 36 or send an email to contactus@colonialfirststate.com.au with any questions.

Anti-Money Laundering and Counter-Terrorism Financing laws and Sanctions laws

We are required to comply with these laws, and in certain circumstances, we may need to establish your identity (and, if relevant, the identity of other persons associated with your account).

Additionally, from time to time, we may require additional information to assist with this process. You will be notified if we need to establish your identity or if we require further 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 impact on your investment and could result in a loss of income and principal invested.

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Pension Payment Update Form Pension Products only

Please use this form to update your details for:

- FirstChoice Pension (050)
- FirstChoice Wholesale Pension (051)
- Personal Pension Plan (020)

SAVE FORM

PRINT FORM

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following . Start at the left of each answer space and leave a gap between words.

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

1 INVESTOR DETAILS

Account number* – To avoid processing delays please ensure your account number is clearly marked.

Title

Mr Mrs Miss Ms Other

Full given name(s)*

Surname*

Date of birth*

2 PENSION PAYMENT INSTRUCTIONS

Financial year to apply

- Current
- Next

Please note: If you do not nominate a financial year, we will apply these changes to the **current** financial year.

What level of income do you wish to receive?

- Minimum level
- Maximum level (only applies to pre-retirement allocated pensions and Term Allocated Pensions (TAP))
- Specific amount (please enter the gross amount per pension payment)

\$

- Fixed amount (applicable to TAP accounts only)
- I have received the minimum required pension payment and no longer wish to receive any further payments.

Indexation

You can increase your pension payments each year by a percentage or by CPI. This is not available if you have selected to receive a minimum or maximum amount. These increases will take effect in the following financial year.

Increase my payments by CPI

OR

Increase my payments by % (must be between 1 to 15%)

4 DECLARATION

I declare that:

- all details in this form are true and correct
- if this form is signed under Power of Attorney, the Attorney declares that they have not received notice of revocation of that power (a certified copy of the Power of Attorney should be submitted with this form unless we have already sighted it)
- I release and indemnify Colonial First State against any liabilities whatsoever arising out of Colonial First State acting on any communications received by phone, fax or other electronic means including without limitation transactions effected through the internet in respect of my investments
- Colonial First State 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 Colonial First State refuses to process a transaction or ceases to provide me with a product or service.

I acknowledge that:

- neither Colonial First State, nor any other member of the Commonwealth Bank Group guarantees the repayment of capital or the performance of the funds or any particular rate of return from the funds.

Investments in:

- FirstChoice Pension USI FSF0218AU and FirstChoice Wholesale Pension USI FSF0510AU (referred to as 'FirstChoice' or the 'fund') are offered from Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468.
- Personal Pension Plan USI FSF0360AU (referred to as 'the fund') is offered from the Colonial First State Rollover & Superannuation Fund ABN 88 854 638 840 by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468.

Signature of member

Print name

Date signed

If you are signing under a Power of Attorney, please comply with the following:

- attach a certified copy of the Power of Attorney document
- each page of the Power of Attorney document must be certified by a Justice of the Peace, Notary Public or Solicitor. Additional certification options are available from our 'Certification of documents – list of prescribed persons' form at colonialfirststate.com.au/prospects/FS4523.pdf.
- please also supply a certified copy of the identification documents for the Attorney, containing a sample of their signature, eg Drivers Licence, Passport, etc. The Attorney will also need to complete a power of attorney identification form (to enable us to establish the identity of the Attorney) which can be obtained from our forms library at colonialfirststate.com.au or by phoning Investor Services on 13 13 36.

Please send the completed form to:

Colonial First State

Reply Paid 27, Sydney NSW 2001

or via the secure online system (e-Post) via FirstNet Investor and FirstNet Adviser

INTERNAL USE ONLY (COLONIAL FIRST STATE OFFICES AND COMMONWEALTH BANK BRANCHES)

Client identified by (provide the employee name)

Date signed

Signature

CBA Branch/Company stamp (please use black ink only)