



Superannuation default fund (Employee FAQ)

Frequently Asked Questions

1. Why is Perenti making this change?

We recently partnered with AXIS Financial Group (**AXIS FG**) to review super providers to ensure our default fund delivers the best value for our people. This review leveraged the increased size and scale of our Australian operations, following the Perenti Group's acquisition of the DDH1 businesses, by consolidating super funds across our ten Australian entities.

2. When will we be transitioning to the new super fund?

The default super fund will transition over to Colonial First State (**CFS**) from 1 July 2025.

3. I am a member of one of the default plans and I want to transition to the new CFS plan - what do I need to do?

Complete a new Standard Choice Form, selecting the CFS fund as your nominated account. This form will need to be provided to your relevant Payroll representative by emailing to mysuper@perentigroup.com. The form is available [here](#).

4. I am a member of one of the default plans and I do not wish to transition to the new CFS plan - what do I need to do?

You don't need to do anything. You can remain with your current fund. If you want to find out more about the new default fund you can access the microsite, attend a webinar or face to face meeting or contact AXIS FG to discuss your individual circumstances.

5. I am a member of another super fund, and I wish to remain with that fund - what do I need to do?

You don't need to do anything. You can remain with your current fund. If you want to find out more about the new default fund you can access the microsite, attend a webinar or face to face meeting or contact AXIS FG to discuss your individual circumstances.

6. I am a member of another super fund and I want to join the new CFS plan - what do I need to do?

You will be required to complete a Standard Choice Form and provide it to your relevant Payroll representative by emailing to mysuper@perentigroup.com. The form is available [here](#).

7. Will Perenti's super contributions or my own payments be affected?

No, the Perenti group of companies will continue to pay superannuation at the standard rate (currently 11.5% and increasing in line with legislation). If you have additional voluntary contributions set up, these will continue as normal.



8. Will my existing superannuation balance be transferred into this fund?

No, your existing super balance will remain in your current fund unless you choose to consolidate it. If you wish to transfer your balance to CFS, you can do so via the MyGov website, or completing [this form](#), or by getting support from AXIS FG. Please note, by transferring your entire super balance out of your current fund, any insurance held within this account will be cancelled. Please obtain advice to discuss your circumstances prior to transferring your funds.

9. What are the key benefits of joining the new default super fund?

The CFS plan provides competitive fees, investment options, and insurance offerings. Key benefits include:

- Lower fees (compared to some existing default funds)
- Access to tailored investment options
- Competitive insurance coverage

From May 2025, a full breakdown will be provided to each default fund member after the launch of the new default fund.

10. How do the fees and insurances compare? What if my current superannuation account provides cheaper fees and insurance premiums than the CFS plan?

You have no obligation to join the new CFS plan and the decision to remain with your current superannuation fund is up to you. You should compare the fees and insurances carefully. If you are already a default fund member, a full comparison will be provided to you after the launch of the new fund, from May 2025.

11. I am a member of the default plan and I have increased my insurance cover. Will this be transferred over if I do join the CFS plan?

If you have undergone medical underwriting and increased your Death & Total and Permanent Disablement cover above the standard formula, you will be able to transfer this cover over to CFS by completing a short health questionnaire.

12. I want to join the CFS plan, but I have some health concerns, will I be provided insurance?

If you choose to join the CFS plan, you will receive comprehensive insurance coverage. Any existing restrictions, loadings, or exclusions on your current increased insurance cover that is transferred to CFS will remain applicable.



13. I am a member of one of the default plans and I have a longer benefit period or shorter waiting period for income protection. Will this be honoured?

Yes. As long as you join the CFS plan within 120 days from plan commencement, i.e. 1 July 2025. Any waiting period longer than two years or any waiting period shorter than 60 days will be taken over by CFS to ensure you maintain the same terms.

14. I am a member with another super fund and want a comparison between my current fund and the CFS plan? Can this be done?

Yes. Please contact AXIS FG via email, yoursuper@superwiser.com.au. They will provide you with a Third-Party Authority Form to complete to obtain the relevant information from your current superannuation account to complete the comparison.

15. How do I get help deciding what to do? I'm not sure what's best for me. Where can I get advice and more information?

You can:

- Attend an information session or webinar. These can be booked via the microsite.
- Contact AXIS FG via email, yoursuper@superwiser.com.au, for a one-on-one discussion about your options.

16. What happens to my super if I leave the business?

Your CFS super account remains yours. The fees will likely change as you are no longer part of the company fund. You can continue using it or choose to roll it over into another fund.

17. I'm on parental leave or extended leave. How does this change affect me?

If you are a default super fund member, you will receive further communication about the options available to you. You can also contact AXIS FG via email, yoursuper@superwiser.com.au to make a one on one appointment with them to discuss your individual circumstances.

18. How will I get more information and updates?

- Emails or letters will be sent with key updates.
 - Webinars and information sessions will be available.
 - A dedicated [microsite](#) will provide ongoing updates and FAQs.
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