

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS  
REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS  
SUPERANNUATION SECTOR**

**Colonial First State – CBA Group**

- CFS15QW:** Transferring to MySuper products
- a) What was the period of time you took to complete the transfer of your members' accrued default amounts (ADAs) into MySuper products following the commencement of the MySuper regime on 1 January 2014?
  - b) How did that duration reflect the best interests of your members?
  - c) Was there anything that prevented you from transferring accounts sooner?
  - d) Please quantify the fee revenue lost if you had transferred members by 30 June 2014, 2015, 2016 and 2017 respectively.

**Answer:** The subject matter of these questions is currently in issue in legal proceedings before the Federal Court of Australia and whilst those proceedings remain on foot, it would not be appropriate to comment further at this time.