

[First Name] [Surname]  
[Address 1]  
[Address 2]  
[City] [State] [Postcode]  
[Country]

[Day] [Month] [Year]

Dear [First Name] [Surname]

### **Notice of Proposed Settlement of the Comminsure Class Action**

This is an important notice from the Federal Court of Australia (the **Court**), which requires your attention before **4pm AEST on 11 June 2026** (the **Registration Deadline**). Do not ignore this notice.

This notice concerns the proposed settlement reached in the class action brought by Edward Thomas, Diana Tyrrell and Notre Dame Saez Gomez Galarza (the **Applicants**) on behalf of themselves and Group Members against Commonwealth Financial Planning Limited (**CFP**), Financial Wisdom Limited (**FWL**), The Colonial Mutual Life Assurance Society Pty Limited (**Comminsure**) and AIA Australia Limited (the **Respondents**) for a total sum of \$22.5 million.

The Comminsure Class Action relates to insurance advice provided by CFP and FWL advisers between 21 August 2014 and 21 August 2020.

**Enclosed** is a notice of proposed settlement (**Notice B**), which the Court has approved for distribution. You can also access copies of Notice B and the order made by the Federal Court approving this notice (order 2) in the 'Case Documents' section of Shine Lawyers' website (<https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>) or [comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com).

Notice B contains important information about the proposed settlement of the Comminsure Class Action. You should read it carefully as your legal rights may be affected by the proposed settlement. The notice sets out what your options are.

You are receiving Notice B because you registered by 29 August 2025 to participate in the Comminsure Class Action. **Your Registration Number is [insert].**

If you wish to seek a payment under the proposed settlement you must verify your details by completing all mandatory fields of the registration form online at [comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com) by **4pm AEST on 11 June 2026**. **You will need to enter your Registration Number and other identifying information to access your registration and verify your details.**

**To access your registration and verify your details, please visit:**  
[comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com)

To help minimise costs, you are encouraged to read Notice B carefully and access more information on Shine Lawyers' website: <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>.

If you have any questions, please contact Shine Lawyers or seek independent legal advice. Any questions about this notice *should not* be directed to the Court.



# FEDERAL COURT OF AUSTRALIA

## COMMINSURE CLASS ACTION – NOTICE B

### NOTICE OF PROPOSED SETTLEMENT

#### ABOUT THIS NOTICE

1. **THIS NOTICE IS IMPORTANT. PLEASE READ IT CAREFULLY. IT MAY AFFECT YOUR LEGAL RIGHTS.**
2. **What is it?** This notice contains important information about the proposed settlement of the Comminsure Class Action for \$22.5 million (the **Proposed Settlement**). It has been sent to you by order of the Federal Court of Australia.
3. **Why is this notice important?** You have been sent this notice because you registered by 29 August 2025 to participate in the Comminsure Class Action and be considered for a compensation payment should any settlement be reached in the class action. If you are a Group Member your legal rights will be affected by the Proposed Settlement. **You need to verify your details by 4pm AEST on 11 June 2026 to seek a payment under the Proposed Settlement.**
4. **What is the Comminsure Class Action about?** The Applicants allege that the Respondents (Commonwealth Financial Planning Ltd (**CFP**), Financial Wisdom Ltd (**FWL**), The Colonial Mutual Life Assurance Society Pty Limited (**Comminsure**) and AIA Australia Limited) failed to act in their clients' best interests. This is because CFP and FWL advisers allegedly:
  - (a) failed to inform their clients they could obtain substantially similar or better insurance policies from alternative insurers for lower premiums; and
  - (b) were incentivised through commissions and other financial and non-financial benefits to recommend insurance through Comminsure, being a related party to CFP and FWL.The Respondents' conduct is alleged to have resulted in their clients paying higher insurance premiums. The Respondents deny any wrongdoing.
5. **What is the Proposed Settlement?** The First and Second Respondents have agreed to pay \$22.5 million to settle the entirety of the Comminsure Class Action against all Respondents. The settlement is made without any admission of liability. The settlement (including any legal fees, costs and other deductions proposed to be paid from it) will not take effect unless it is approved by the Court to ensure that it is fair and reasonable and in the best interests of all Group Members.
6. **Am I entitled to participate in the settlement?** You must verify your details if you wish to seek a payment under the Proposed Settlement. If you do not, you will not be entitled to participate.
7. **What are my options?**
  - (a) **Verify your details:** If you wish to have your eligibility assessed to receive a payment under the Proposed Settlement, you must verify your details by completing all mandatory fields of the registration form by **4pm AEST on 11 June 2026** (the **Registration Deadline**). This may be done here: [comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com).
  - (b) **Do nothing:** If you do not verify your details by the Registration Deadline your eligibility to receive a payment under the Proposed Settlement will not be assessed. If you choose to 'do nothing', the Court will be asked to make orders that you be bound by the settlement but receive no payment under the Proposed Settlement.
  - (c) **Object:** If you wish to object to the Proposed Settlement, you must complete and submit a Notice of Objection by **4pm AEST on 11 June 2026**. If you object but still wish to be considered to receive a payment under the Proposed Settlement, you must also verify your details. More information is set out in Section A of this notice.
8. **How much money will Group Members receive?** Once the Registration Deadline has passed and the Court has decided whether it will approve the settlement, payments to eligible Group Members will be calculated in accordance with the Settlement Distribution Scheme approved by the Court.



9. Eligible Group Members may not receive a payment if:
- (a) they paid less than \$1,000 including GST in premiums in total during the Relevant Period for all CommInsure Life Product policies they held; or
  - (b) their estimated entitlement under the Settlement Scheme is less than \$20; or
  - (c) they provide an answer in the registration form that is inconsistent with meeting the Group Member definition.
10. **What deductions may be made from the Proposed Settlement?** The deductions include a litigation funding commission, payments for legal costs and disbursements incurred by the Applicants to run the claim together with an uplift on a portion of the legal fees, costs associated with adverse costs insurance, other costs incurred by the funder relating to the claim (explained in Section F), and reimbursement payments to the Applicants. Only deductions approved by the Court will be made. The proposed deductions, if approved, will not exceed \$17,380,000 including GST.
11. **Is this notice a scam?** This notice is sent by order of the Federal Court and is not a scam. You can check the legitimacy of this notice on Shine Lawyers' website. Copies of this notice and the order made by the Federal Court approving this notice (order 2) will be available in the 'Case Documents' section of Shine Lawyers' website (<https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>) and [comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com).
12. **PLEASE CAREFULLY READ THIS NOTICE FOR MORE INFORMATION.**
13. **Questions?** There are many potential Group Members. To help minimise costs, you are encouraged to read this notice carefully and access more information on Shine Lawyers' website (<https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>) and [comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com). Do not contact the Court or the Respondents with enquiries about this class action.

#### **A. WHAT ARE MY OPTIONS?**

14. You have three options:

1	<b>Verify your details</b> to participate in the Proposed Settlement.	<b>You <u>must</u> verify your details by the Registration Deadline.</b> This is because the Settlement Administrator requires specific information from each registrant to assess whether they are eligible to receive a payment under the Proposed Settlement. Some of the information in the registration form will be matched to the Respondents' records to expedite the eligibility assessment.
2	<b>Do nothing</b> and the Court will be asked to make orders that you will <u>not</u> receive a payment.	If you don't take any action in relation to this notice, and the Court makes the orders sought, you will be bound by the Proposed Settlement. This means: <ul style="list-style-type: none"> <li>(a) you will not be able to pursue the same claims and may not be able to pursue related claims against the Respondents in other legal proceedings; and</li> <li>(b) you won't receive any payment from the Proposed Settlement.</li> </ul> If you opted out of the proceeding by 29 August 2025, you do not need to do anything. You will not be bound by the Proposed Settlement.
3	<b>Object</b> to the Proposed Settlement.	If you are a Group Member and do not agree to any part(s) of the Proposed Settlement, you can object.  To object, you must fill out the Notice of Objection (available from Shine Lawyers' website and <a href="https://comminsureclassaction.enterclaim.com">comminsureclassaction.enterclaim.com</a> ) and submit it to Shine Lawyers by <b>4pm AEST on 11 June 2026</b> . This form will be provided to the judge.



You or your lawyer will also have an opportunity to speak to the judge about your concerns at the settlement approval hearing, on **3 August 2026 at 9:30am AEST** in the Federal Court of Australia.

If you decide to object but still want to be considered for a payment from the Proposed Settlement if it is approved, you must also verify your details.

## **B. HOW DO I VERIFY MY DETAILS?**

15. You can verify your details to seek to participate in the Proposed Settlement by completing all mandatory fields of the registration form in the Registration Portal at [comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com) by 4pm AEST on 11 June 2026. You will not be able to verify your details after the Registration Deadline.
16. If any Group Member seeks to be included in the Proposed Settlement after the Registration Deadline, they must make an application to the Federal Court before **3 August 2026**.

## **C. AM I ELIGIBLE TO SHARE IN THE PROPOSED SETTLEMENT?**

17. The Settlement Administrator will assess your eligibility to receive a payment under the Proposed Settlement if you verify your details.
18. For more information about eligibility to participate in the Comminsure Class Action, please read the information on Shine Lawyers' website (<https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>) or [comminsureclassaction.enterclaim.com](https://comminsureclassaction.enterclaim.com).

## **D. WHAT IS THE PROPOSED SETTLEMENT?**

19. The First and Second Respondents have agreed to pay \$22.5 million (inclusive of any legal fees, costs and other deductions proposed to be paid from it) in full and final settlement of the entirety of the proceeding against all Respondents. The Proposed Settlement is made without any admission of liability. The Proposed Settlement will extinguish all claims by the Applicants and Group Members who have not opted out in relation to the allegations made in the proceeding.
20. Class actions are closely supervised by the Court. A Federal Court judge must consider whether the Proposed Settlement is fair and reasonable to and in the best interest of all Group Members. The proceeding cannot be settled without Court approval.
21. A judge will decide whether to approve the Proposed Settlement at a hearing on **3 August 2026 at 9:30am AEST**. At the hearing, the judge will consider:
  - (a) if the Proposed Settlement is fair and reasonable and in the best interests of Group Members. The Court has an important role to ensure Group Members' interests are protected. This does not mean all Group Members will receive the full value of their alleged losses under the settlement. A settlement is a compromise, and the Court must consider the additional legal costs, time, and risks if the case went to trial in determining if it is fair and reasonable. It also considers the benefit to Group Members of receiving money sooner rather than later;
  - (b) what deductions for legal and other costs and funding commission will be made from the Proposed Settlement. More details about the legal costs are set out in Section F below under the heading '*LITIGATION FUNDING AND COSTS*'; and
  - (a) whether to approve the proposed Settlement Distribution Scheme (**Settlement Scheme**). This is a document which sets out the process to determine who is eligible and how payments to eligible Group Members will be calculated and paid. More information about the Settlement Scheme is set out below in Section E under the heading '*IF THE SETTLEMENT IS APPROVED, WHAT WILL HAPPEN?*'



## **E. IF THE SETTLEMENT IS APPROVED, WHAT WILL HAPPEN?**

22. The Settlement Scheme approved by the Court will set out the process to determine who is eligible and how payments to eligible Group Members will be efficiently calculated and paid. The proposed Settlement Scheme is a legal document you can download from Shine Lawyers' website (<https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>) after **2 July 2026**.
23. It is not yet known how much each eligible Group Member may receive from the Proposed Settlement. The proposed Settlement Scheme includes an apportionment formula to determine how much each eligible Group Member will receive from the Proposed Settlement.
24. The amount an eligible Group Member may receive from the Proposed Settlement may be impacted by tax. **If you have questions about tax, please seek your own tax advice.** Shine Lawyers and the Settlement Administrator cannot provide you with that advice. Under the proposed Settlement Scheme, Shine Lawyers and the Settlement Administrator are not responsible for any impact tax has on payments made to your superannuation or bank account.

## **F. LITIGATION FUNDING AND COSTS**

25. The Comminsure Class Action was funded by Woodsford (a litigation funder) and Shine Lawyers. The terms of the funding are set out in litigation funding agreements which each of the Applicants signed with Woodsford (the **Funding Agreement**).
26. Under the Funding Agreement, Woodsford has paid a portion of the legal fees, third party costs and expenses of the Applicants in running the class action. Shine Lawyers has carried and continues to carry the balance of the legal fees and third-party costs not paid by Woodsford on a "no win, no fee" arrangement. This arrangement has enabled legal representation to be provided to the Applicants and Group Members to progress the class action, including reaching the Proposed Settlement.

### **Litigation Funding Commission**

27. Throughout the course of the class action, Woodsford provided litigation funding to the Applicants on the terms set out in the Funding Agreement. Under this arrangement, Woodsford paid legal and other costs incurred in prosecuting the class action, including the cost of solicitors, barristers and experts.
28. In return for the funding that Woodsford has provided for the Applicants' costs (as distinct from the adverse costs risk, which is discussed further below), Woodsford charges a litigation funding commission or "Success Fee" if the class action is successful. As notified in the opt out notice to Group Members distributed in 2025, pursuant to the Funding Agreement the Applicants will apply for a Common Fund Order in an amount consistent with Woodford's Success Fee. This will seek to distribute the Applicants' costs and the Success Fee fairly amongst all group members who have benefited from the action.
29. In this instance, the Success Fee under the Funding Agreement, calculated as 3.5 times the Cash Outlay, is estimated to be approximately \$17.85 million. However, Woodsford has agreed to limit its litigation funding commission or Success Fee, to no more than \$9,995,210.

### **Adverse Costs Insurance**

30. Adverse costs are costs of the successful party in the litigation that the Court may order the unsuccessful party in the litigation to pay.
31. To protect against the risk of adverse costs, Woodsford has:
  - (a) indemnified the Applicants against liability for any adverse costs order made against the Applicants; and
  - (b) obtained adverse costs insurance to:



- (i) provide the Applicants and Group Members with additional protection against the risk of adverse costs (the ATE insurance policy expressly covers adverse costs payable by the Applicants); and
- (ii) assist the Applicants to provide security for the Respondents' costs (for example by purchasing deeds of indemnity from the adverse costs insurer).

32. In return for this protection against the risk of having to pay adverse costs, and as notified in the opt out notice to Group Members, the Applicants agreed with Woodsford to apply to the Court for the cost of any such insurance, including any deferred and contingent insurance premiums, to be paid from the Proposed Settlement, subject to Court approval. The costs associated with that insurance are described at paragraph 32(b) below.

### **Proposed Deductions**

33. You will not pay any out-of-pocket legal costs to participate in the Proposed Settlement. Before payments are made to eligible Group Members, the Applicants will seek Court approval that eligible Group Members contribute a proportion of the amount of compensation that they are awarded under the Settlement Scheme to the costs of running the proceeding, including a funding commission to be paid to Woodsford. This is called a Common Fund Order. These costs will only be deducted if the Court determines they are fair and reasonable. These costs will be taken out of the \$22.5 million Proposed Settlement and will not exceed, in total, \$17,380,000 including GST. This includes:
- (a) Legal fees, costs and expenses incurred and estimated future costs to bring the class action to a conclusion, not including the reasonable costs of administering the Settlement Scheme referred to at paragraph 31(e), in an amount not exceeding approximately \$7,179,906 including GST;
  - (b) The costs of procuring adverse costs insurance in case of an adverse costs order in the class action, including insurance premiums, and the costs of insurer deeds which were used to provide security for costs in the class action, so that the class action could continue, which will not exceed an amount of \$1,086,082.50;
  - (c) An uplift to Shine Lawyers of 25% of the legal fees that were not paid by Woodsford, which will not exceed an amount of \$369,700 including GST;
  - (d) A litigation funding commission which will not exceed an amount of \$9,995,210;
  - (e) The reasonable costs of administering the Settlement Scheme (some of which may be incurred prior to settlement approval), currently estimated to be \$667,400 including GST; and
  - (f) Payments to each of the three Applicants of \$20,000 each to reimburse them for their time and expenses incurred in representing Group Members in the class action.
34. Based on the above, if the proposed deductions are approved by the Court, we estimate that approximately \$5,120,000 of the \$22.5 million will be available to be distributed to eligible Group Members. If the settlement is approved, the \$22.5 million will be deposited and held in an interest-bearing account pending distribution. This means that it will earn interest until payments are made. Any interest earned will be paid towards the reasonable costs of administering the settlement, meaning a greater proportion of the \$22.5 million may be available for distribution to eligible Group Members.
35. The proposed deductions for legal fees and disbursements will be independently reviewed by a costs expert. The expert will assess whether the legal fees and disbursements are fair and reasonable and will provide a report to the Court for its consideration.



**G. FURTHER INFORMATION**

36. Further information about the Comminsure Class Action and the Proposed Settlement, including key documents, is available on Shine Lawyers' website (<https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>) and [comminsureclassaction.enterclaim.com](http://comminsureclassaction.enterclaim.com).
37. Please note that the Federal Court is not able to answer any questions you may have in relation to this notice. **To minimise costs for Group Members please carefully read this notice and the information on Shine Lawyers' website** before making any enquiries with Shine Lawyers.



## ANNEXURE A

### NOTICE OF OBJECTION TO PROPOSED SETTLEMENT

#### COMMINSURE CLASS ACTION (VID 559 / 2020)

#### FEDERAL COURT OF AUSTRALIA

**IMPORTANT: ONLY COMPLETE THIS FORM IF YOU WANT TO OBJECT TO THE PROPOSED SETTLEMENT OF THE COMMINSURE CLASS ACTION.**

**THIS IS NOT A REGISTRATION FORM.**

To:

The Federal Court of Australia

c/- Shine Lawyers

Email: [comminsureclassaction@enterclaim.com](mailto:comminsureclassaction@enterclaim.com)

Post: CommInsure Class Action, GPO Box 2985, Melbourne VIC 3001

The person identified below gives notice that they object to the proposed settlement of the CommInsure Class Action:

#### A. DETAILS OF OBJECTOR

Name of Group Member:	
Postal Address:	
Email Address:	
Phone Number:	

#### B. GROUNDS OF OBJECTION

The ground(s) for my objection to the proposed settlement are as follows (set out in the space below any submissions you wish to make – you may attach additional pages if necessary):

--



**C. ATTENDANCE AT HEARING ON 3 AUGUST 2026**

**Please select one option:**

- I do not intend to appear at the settlement approval hearing, but wish for my submission to be considered in my absence
- I do intend to appear at the settlement approval hearing

If you **do** intend to appear at the settlement approval hearing, please complete the following:

- I will appear on my own behalf
- I will be represented by a lawyer:

.....  
Lawyer's name and firm

**D. SIGNATURE**

.....  
Signature of group member

Date: