



Federal Court of Australia

District Registry: Victoria Registry

Division: General

No: VID559/2020

EDWARD THOMAS and others named in the schedule
Applicants

COMMONWEALTH FINANCIAL PLANNING LIMITED (ACN 003 900 169) and
others named in the schedule
Respondents

ORDER

JUDGE: Justice Beach

DATE OF ORDER: 16 March 2026

WHERE MADE: Melbourne

OTHER MATTERS:

- A. Unless otherwise indicated, capitalised terms in these orders have the same meaning as in the Third Further Amended Statement of Claim filed on 10 October 2023 (3FASOC) or the orders made by Beach J on 16 December 2024 (as amended by order 1 of the orders made on 20 January 2025 and orders 1-6 of the orders made on 23 May 2025) (the December 2024 Orders).
- B. “Registration Form” means the registration form set out in Schedule 1 to the Existing Clients Communication, which could be completed:
- (a) online at the Registration Portal (comminsureclassaction.enterclaim.com); or
 - (b) as a hard copy form and returned to the Applicants’ solicitors by email or post to the addresses listed in the Existing Clients Communication.



- C. “Registered Persons” means:
- (a) persons who had registered with Shine Lawyers in connection with this proceeding as at 16 December 2024 (regardless of whether they had signed a costs agreement or completed a Registration Form); and
 - (b) persons who completed a Registration Form by the Class Deadline.
- D. “Late Registrants” means persons who completed a Registration Form after the Class Deadline.

THE COURT ORDERS THAT:

Notice of proposed settlement to Group Members

1. Pursuant to sections 33X(4), 33ZF and 33Y of the *Federal Court of Australia Act 1976* (Cth) (Act), notice of the proposed settlement to Group Members be given in the proceeding in the forms at Annexures A to G to these orders (Settlement Notices).
2. Pursuant to sections 33X(4) and 33Y(2) of the Act, the Court approves the form and content of the notices that must be given to Group Members in respect of the Settlement Approval Application (as defined in order 13(a) below):
 - (a) Notice A, being the notice of proposed settlement to New Clients Deemed Registrants (Annexure A) (which includes a notice of objection to settlement (Notice of Objection)), and the covering email accompanying the notice (Annexure B);
 - (b) Notice B, being the notice of proposed settlement to Registered Persons (Annexure C), which includes a Notice of Objection, and the covering email accompanying the notice (Annexure D); and
 - (c) Notice C, being the notice of proposed settlement to Existing Clients who did not complete and submit a Registration Form by the Class Deadline (Annexure E), which includes a Notice of Objection, and the covering email accompanying the notice (Annexure F).



3. Pursuant to section 33Y(6) of the Act, 4:00pm AEST on 11 June 2026 be fixed as the date and time by which a Deemed Registrant may register to participate in the settlement of this proceeding in accordance with these orders (the Registration Deadline).

Distribution of the Notices

4. Pursuant to section 33Y(3) of the Act, the Settlement Notices are to be distributed on or before 29 April 2026 (the Distribution Date) according to the following procedure.
 - (a) By 18 March 2026 the Respondents are to provide the Distribution Agent with copies of the lists of persons who are Deemed Registrants (List 1) and those who are Existing Clients (List 2) prepared pursuant to order 6 of the December 2024 Orders, which lists are to include the following information in respect of each person:
 - (i) name;
 - (ii) email address;
 - (iii) postal address.
 - (b) By 18 March 2026 the Applicants' solicitors are to provide to the Distribution Agent separate lists of:
 - (i) persons who are Registered Persons (List 3); and
 - (ii) persons who are Late Registrants (List 4),which lists are to include the following information in respect of each person:
 - (A) name;
 - (B) email address;
 - (C) postal address;
 - (D) Registration Number (persons in List 3 only).



(c) By 23 March 2026, the Applicants' solicitors are to instruct the Distribution Agent to cause:

(i) Notice A to be sent by email to those persons in List 1 that have an email address recorded in that list or, if no email address is available or in the case of any bounce-backs, by ordinary pre-paid post to the person's last known address, and excluding any persons who are also in List 3;

(ii) Notice B to be sent by email to the persons in List 3 that have an email address recorded in that list or, if no email address is available or in the case of any bounce backs, by ordinary pre-paid post to the person's last known address; and

(iii) Notice C to be sent by email to:

(1) those persons in List 2 that have an email address recorded in that list or, if no email address is available or in the case of any bounce backs, by ordinary pre-paid post to the person's last known address, and excluding any persons who are also in List 3 or List 4;

(2) the persons in List 4 that have an email address recorded in that list or, if no email address is available or in the case of any bounce backs, by ordinary pre-paid post to the person's last known address,

by the Distribution Date.

(d) By the Distribution Date, the Applicants' solicitors are to cause copies of these orders and the Notices (including the Notice of Objection) to be published on Shine's website (<https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>), with the documents to remain continuously so displayed up to and including the final hearing and determination of the Settlement Approval Application.

5. The Distribution Agent is to keep List 1, List 2, List 3 and List 4 confidential.



6. By agreement between the parties' solicitors, the Notices may be amended prior to being distributed to Group Members or published in order to correct any typographical error, date, address (postal address, website address or email address) or telephone number, or to insert information in replacement of a placeholder.
7. The Respondents are to bear their own internal costs of and incidental to the procedures set out in orders 4(a) and 6 above.
8. The Applicants' solicitors will:
 - (a) bear their own internal costs of and incidental to the procedures set out in orders 4(b), 4(c), 4(d), and 6 above; and
 - (b) pay the costs of the Distribution Agent to distribute the Notices,

on the basis that those costs will form part of the Applicants' costs of the proceeding for the purposes of the Settlement Approval Application.
9. The Applicants' solicitors are to instruct the Distribution Agent to provide a report to the Applicants' solicitors, by 22 May 2026, identifying:
 - (a) the number of notices sent by email only;
 - (b) the number of notices sent by post only;
 - (c) the number of responses to any notices that are returned including those undelivered by email or post (bounce-backs);
 - (d) statistics regarding the 'open rate' of emails that are sent; and
 - (e) the proportion of recipients that click on the relevant link ('click through rate').

Claim Registration

10. By the Registration Deadline:
 - (a) a New Clients Deemed Registrant may register their claim by completing a registration form online on Shine's website. Pursuant to section 33ZF of the Act, in



order to register, a New Clients Deemed Registrant must provide the following information:

- (i) a confirmation of the capacity in which the person is acting, including whether they are registering:
 - (1) on their own behalf (as a Group Member);
 - (2) on behalf of an estate (of a deceased Group Member);
 - (3) on behalf of a Group Member who has authorised them to register on their behalf.
 - (ii) the Group Member's:
 - (1) name (first name, middle name, surname and, where applicable, any name that they were formally known by);
 - (2) date of birth;
 - (3) email address;
 - (4) mobile phone or telephone number;
 - (5) postal and/or residential address.
 - (iii) an acknowledgement and agreement set out at the bottom of the registration form that if they held one or more CommInsure Life Products through their superannuation fund as a member, they will disgorge to the trustee of their respective superannuation fund the amount (if any) the Settlement Administrator notifies them is required to be repaid to the trustee in their final settlement distribution notice (the Trustee Undertaking).
- (b) pursuant to section 33ZF of the Act, a Registered Person must:
- (i) complete any mandatory fields of the Registration Form that are incomplete, online on Shine's website; and



- (ii) provide the Trustee Undertaking.

Group Member Data

11. By 25 March 2026, the Applicants' solicitors must deliver to the Respondents' solicitors, on an identified basis, a list of the persons who had registered with Shine Lawyers in connection with this proceeding as at 16 December 2024 (regardless of whether they had signed a costs agreement) but were not included on the list delivered by the Applicants' solicitors pursuant to order 5 of the December 2024 Orders, and excluding any Group Members who completed and delivered a Form 21 Opt Out notice to the Victorian Registry of the Federal Court of Australia by the Class Deadline (to the extent that they are identifiable) (List 5).

12. Pursuant to rule 20.15 of the *Federal Court Rules 2011* (Cth) (Rules) and/or section 37P or 33ZF of the Act, by 9 June 2026, the Respondents are to produce to the Applicants' solicitors on a confidential basis:
 - (a) copies of the spreadsheets consolidating the data compiled by the Respondents pursuant to orders 23 and 24(a) of the December 2024 Orders; and

 - (b) spreadsheets containing the following data for each CommInsure Life Product held by a person in List 5 (insofar as it is reasonably available):
 - (i) policy number;

 - (ii) insured name;

 - (iii) owner name;

 - (iv) joint owner name (if applicable);

 - (v) date of policy commencement;

 - (vi) date of policy and termination (if applicable);

 - (vii) state;

 - (viii) date of birth;



- (ix) sex;
- (x) smoker status;
- (xi) occupation category;
- (xii) type of cover;
- (xiii) sum insured;
- (xiv) benefit period;
- (xv) waiting period;
- (xvi) level or stepped premiums;
- (xvii) premium payment frequency (monthly, quarterly, annually);
- (xviii) premiums paid during the Relevant Period;
- (xix) adviser group (CFP or FWL);
- (xx) adviser name;
- (xxi) a field indicating whether or not a claim has been made on the policy, the date of the claim, and a 'claims number' field that can be used to identify the nature of the claim; and
- (xxii) a field flagging the presence of any of the following indicators in respect of the policy:
 - (1) there has been a claim on the policy for death;
 - (2) there has been a claim on the policy, other than for death, which has been closed with a reason indicating the death of the claimant; or
 - (3) the insured or primary owner name contains the words "estate of" or "deceased",



which the Applicants' solicitors are to make available to the Settlement Administrator (when appointed) on a confidential basis.

Settlement Approval Application

13. On or before 2 July 2026, the Applicants are to file and serve:

(a) an interlocutory application seeking settlement approval (and associated orders) under section 33V of the Act (Settlement Approval Application), including an application for orders:

(i) that the settlement of the proceeding on terms agreed with the Respondents, as set out in the Deed of Release and Settlement which took effect on 6 March 2026 (Deed) be approved under section 33V of the Act;

(ii) that any:

(1) Group member (who is not a Deemed Registrant) who had not completed a Registration Form by the Class Deadline or opted out in accordance with the December 2024 Orders; or

(2) New Clients Deemed Registrant who has not completed and submitted a registration form online on Shine's website by the Registration Deadline or opted out in accordance with the December 2024 Orders; or

(3) Registered Person who has not completed the mandatory fields of the Registration Form online on Shine's website by the Registration Deadline or opted out in accordance with the December 2024 Orders,

will remain a Group Member for all purposes of this proceeding but shall not, without leave of the Court, be permitted to seek any benefit pursuant to the settlement of the proceeding, or an order in similar form;

(iii) pursuant to sections 33V and/or 33ZF of the Act, the Applicants be authorised nunc pro tunc to enter into and give effect to the Deed (and the transactions



contemplated by it) for and on behalf of each of the Group Members and/or making orders under section 33ZB of the Act making the section 33V orders binding on the Applicants, all Group Members and the Respondents;

- (iv) that the Settlement Distribution Scheme be approved and given effect;
 - (v) that Shine Lawyers be appointed as administrator of the Settlement Distribution Scheme (Settlement Administrator);
 - (vi) liberty be granted to the Settlement Administrator to apply to the Court for directions in respect of the Settlement Distribution Scheme, to the extent necessary;
 - (vii) dismissing all of the claims in the proceeding of the Applicants and of each Group Member, with no order as to costs and with all previous costs orders vacated with effect from the date on which the Settlement Administrator notifies the Court of the final payment having been made to Group Members under the Settlement Distribution Scheme;
 - (viii) that all orders requiring the provision of security for costs be vacated and any payment into court and any deeds of indemnity be returned to the Funder; and
- (b) any supporting evidence and an outline of submissions in relation to the Settlement Approval Application.
14. Woodsford Group Limited (Woodsford), Woodsford Litigation Funding 3 LLP (Funder), and Shine Lawyers Pty Ltd have leave to intervene, appear and make submissions and serve evidence in relation to the Settlement Approval Application.
15. By 15 July 2026, Woodsford, the Funder and Shine Lawyers Pty Ltd are to file and serve any affidavits and any outline of submissions in relation to the Settlement Approval Application.
16. By 20 July 2026, the Respondents are to file and serve any affidavits and any outline of submissions in relation to the Settlement Approval Application.



17. By 28 July 2026, the Applicants, Woodsford, the Funder and Shine Lawyers Pty Ltd are to file and serve any affidavits and outline of submissions in reply on the Settlement Approval Application.

Regime for confidential material

18. Pursuant to section 37AI of the Act, and until further order, the Applicants, Woodsford, the Funder and Shine Lawyers Pty Ltd:
 - (a) have leave to file any redacted affidavit or annexure, or part thereof, and any redacted submissions, in respect of which they seek confidentiality orders;
 - (b) have leave to email any unredacted versions (with shading to indicate the material that has been redacted in the filed versions of those documents) of the documents referred to in order 18(a) to the Chambers of Justice Beach, including in the email subject line “Confidential material – not to be opened except by the direction of a judge or the Court”; and
 - (c) are excused from any requirement to electronically file or serve any such documents, or any part thereof, that is claimed confidential on any party until the Court determines the application for confidentiality.

Notices of Objection

19. Pursuant to section 33ZF of the Act, 4:00pm AEST on 11 June 2026 be fixed as the date by which any Group Member who has not opted out in accordance with the December 2024 Orders, and who wishes to object to the Proposed Settlement (as that term is defined in the Notices), or any aspect of it (Objecting Group Member), must send a completed Notice of Objection in the form annexed to the Notices distributed under order 4 of these orders to the Applicants’ solicitors by email to CBAinsuranceteam@shine.com.au or by post to Shine Lawyers, Level 13, 160 Ann Street, Brisbane QLD 4000.
20. If any Objecting Group Member intends to rely on further material than the Notice of Objection, they must serve it on the Applicants by sending it to the email or postal address of the Applicants’ solicitors, as stipulated in order 19. Any affidavits and written submissions (limited to five pages) on which that Group Member intends to rely in



opposing the Proposed Settlement, must be served on the Applicants solicitors by 4:00pm AEST on 11 June 2026.

21. If, on or before by 4:00pm AEST on 11 June 2026, the Applicants' or Respondents' solicitors receive any Notice of Objection and/or supporting material from an Objecting Group Member:
 - (a) the Notice of Objection and/or further material will be deemed to have been received by the Court on the date and at the time that it was received by the Applicants' or Respondents' solicitors; and
 - (b) the Applicants' or Respondents' solicitors are to file such Notice of Objection and/or further material with the Victorian District Registry of the Federal Court of Australia within 14 days of receipt with a notation specifying the date and time it was received by the Applicants' or Respondents' solicitors.
22. The solicitors for the parties, Woodsford and the Funder have leave to inspect the Court file and to uplift and copy any Notice of Objection and/or further material therein.
23. By 4:00pm AEST on 30 June 2026, the Applicants, Woodsford and the Funder are to file and serve any further affidavits and submissions in reply to any material served in accordance with order 20 of these orders.

Hearing of the Settlement Approval Application

24. The Settlement Approval Application be listed for hearing before the Honourable Justice Beach at 9:30am AEST on 3 August 2026.

Other

25. Liberty to apply on three days' notice.

Date orders authenticated: 16 March 2026


Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



Annexure A

FEDERAL COURT OF AUSTRALIA COMMINSURE CLASS ACTION – NOTICE A 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 (**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 the Respondents have identified you as a customer of an adviser of Commonwealth Financial Planning Ltd (CFP) or Financial Wisdom Ltd (FWL) who first acquired a policy for a Comminsure Life Product during the period 21 August 2014 to 20 August 2020 (the **Relevant Period**), and, on 16 December 2024, the Court made an order deeming you to have registered for the purpose of any settlement reached in the Comminsure Class Action. Your legal rights may be affected by the Proposed Settlement. **You need to provide information 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 (CFP, 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 that 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 as fair and reasonable and in the best interests of all Group Members.
6. **Am I entitled to participate in the settlement?** You will be entitled to seek a payment under the Proposed Settlement if you register and have not opted out of the class action. If you do not, you will not be entitled to participate.
7. **What are my options?**
 - (a) **Register:** If you wish to have your eligibility assessed to receive a payment under the Proposed Settlement, you must complete and submit a registration form by **4pm AEST on 11 June 2026 (Registration Deadline)**. This may be done here: <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>.
 - (b) **Do nothing:** If you do not register by the Registration Deadline, 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 complete and submit a registration form. 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.
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.
9. **What deductions may be made from the Proposed Settlement?** The deductions include a litigation funding commission, payments for legal fees 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.
 10. **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>).
 11. **PLEASE CAREFULLY READ THIS NOTICE FOR MORE INFORMATION.**
 12. **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>. Do not contact the Court or the Respondents with enquiries about this class action.

A. WHAT ARE MY OPTIONS?

13. You have three options:

1	Register to participate in the Proposed Settlement.	If you believe you are a Group Member and want to be considered for a payment from the Proposed Settlement you must register . You can do this by completing the registration form at https://www.shine.com.au/service/class-actions/cba-comminsure-class-action before 4pm AEST on 11 June 2026 (Registration Deadline) .
2	Do nothing 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: (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 (b) you won't receive any payment from the Proposed Settlement. 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	Object 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 submit it to Shine Lawyers by 4pm AEST on 11 June 2026 . 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 register.



B. HOW DO I REGISTER?

14. You can register to participate in the Proposed Settlement by completing the registration form at the Registration Portal at <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action> by **4pm AEST on 11 June 2026**. Any registrations received after the Registration Deadline will not be accepted. 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?

15. You are likely to be eligible to seek a payment under the Proposed Settlement if you register.
16. For more information about eligibility to participate in the Comminsure Class Action, please read the information on Shine Lawyers' website at <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>.

D. WHAT IS THE PROPOSED SETTLEMENT?

17. 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.
18. Class actions are closely supervised by the Court. A Federal Court judge must consider whether the Proposed Settlement is fair and reasonable and in the interest of all Group Members. The proceeding cannot be settled without Court approval.
19. 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 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. 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
 - (c) 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?

20. 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 **24 June 2026**.
21. 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.
22. The amount you 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

23. The Commlnsure 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**).
24. 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

25. 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.
26. 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 Success Fee fairly amongst all group members who have benefited from the action.
27. 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

28. Adverse costs are costs of the successful party in the litigation that the Court may order the unsuccessful party in the litigation to pay.
29. 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).
30. 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 31(b) below.



Proposed Deductions

31. 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 the 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.
32. 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.
33. 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

34. Further information about the Commlnsure Class Action and the Proposed Settlement, including key documents, is available on Shine Lawyers' website at <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>.
35. 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: cbainsuranceteam@shine.com.au
Post: Level 13, 160 Ann Street, Brisbane QLD 4000

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:



Annexure B

ANNEXURE B – NEW CLIENTS DEEMED REGISTRANTS COMMUNICATION

[Covering communication]

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

Notice A 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 A because the Respondents have identified you as a customer of an adviser of CFP or FWL who first acquired a policy for a Comminsure Life Product during the period 21 August 2014 to 20 August 2020 (the **Relevant Period**), and, on 16 December 2024, the Federal Court of Australia made an order deeming you to have registered for the purpose of any settlement reached in the Comminsure Class Action. If you wish to seek a payment under the proposed settlement you must complete a registration form on Shine Lawyers' website by **4pm AEST on 11 June 2026**.

To help minimise costs, you are encouraged to read Notice A 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.



Annexure C

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 Commlnsure Class Action for \$22.5 million (**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 Commlnsure 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 Commlnsure 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 (Commlnsure) 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 Commlnsure, 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 Commlnsure 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 (Registration Deadline)**. This may be done here <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>.
 - (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.

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 Commlnsure 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.
9. **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.
10. **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>).
11. **PLEASE CAREFULLY READ THIS NOTICE FOR MORE INFORMATION.**
12. **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>. Do not contact the Court or the Respondents with enquiries about this class action.

A. WHAT ARE MY OPTIONS?

13. You have three options:

1	Verify your details to participate in the Proposed Settlement.	You <u>must</u> verify your details by the Registration Deadline. 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	Do nothing 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: (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 (b) you won't receive any payment from the Proposed Settlement. 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	Object 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 submit it to Shine Lawyers by 4pm AEST on 11 June 2026 . 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?

14. 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 <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action> by 4pm AEST on 11 June 2026. You will not be able to verify your details after the Registration Deadline.
15. 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?

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

D. WHAT IS THE PROPOSED SETTLEMENT?

18. 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.
19. 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.
20. 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?

21. 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 **24 June 2026**.



22. 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.
23. 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.

E. LITIGATION FUNDING AND COSTS

24. The Commlnsure 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**).
25. 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

26. 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.
27. 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.
28. 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

29. Adverse costs are costs of the successful party in the litigation that the Court may order the unsuccessful party in the litigation to pay.
30. 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).



31. 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

32. 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.
33. 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.
34. 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

35. Further information about the Comminsure Class Action and the Proposed Settlement, including key documents, is available on Shine Lawyers' website at <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>.
36. 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: cbainsuranceteam@shine.com.au

Post: Level 13, 160 Ann Street, Brisbane QLD 4000

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:



Annexure D

ANNEXURE D – REGISTERED PERSONS COMMUNICATION

[Covering communication]

[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 (here <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>).

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 on Shine Lawyers' website by **4pm AEST on 11 June 2026**. **You will need to enter your Registration Number and have access to the email address and mobile phone number you used to create your registration. A unique code will be sent to your email and mobile phone to access your registration and verify your details.**

To access your registration and verify your details, please click [here](#) [embed url for login page] or visit: [insert url for login page]

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.



Annexure E

FEDERAL COURT OF AUSTRALIA COMMINSURE CLASS ACTION – NOTICE C 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 (**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 may be a Group Member and you did not register by 29 August 2025 to participate in the CommInsure Class Action and be considered for a compensation payment should any settlement be reached. If you are a Group Member your legal rights will be affected by the Proposed Settlement. **You will not be considered for a payment under the Proposed Settlement unless the Federal Court grants you leave to participate.**
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. **Who is entitled to participate in the settlement?** The Applicants will seek an order which, if made, will have the effect that only Group Members who registered by 29 August 2025, or who were *deemed* by the Court to have registered and who completed a registration form by **4pm AEST on 11 June 2026**, shall be permitted to seek a payment under the Proposed Settlement. Group Members who did not register on time or opt out of the class action will be bound by the settlement but will not be entitled to seek a payment under the proposed Settlement Distribution Scheme. **If this order is made, you will not be entitled to participate in the Proposed Settlement unless the Federal Court grants you leave to do so.**
7. **What are my options?**
 - (a) **Apply to the Court for leave:** If you wish to be considered for a payment under the Proposed Settlement, you must make an application to the Federal Court of Australia before **3 August 2026** for a grant of leave to participate. You should seek independent legal advice if you wish to pursue this option.
 - (b) **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 want to object to the Proposed Settlement, you must complete and submit a Notice of Objection by **4pm on 11 June 2026**. More information is set out in Section A of this notice.
8. **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 those amounts, costs associated with adverse costs insurance, other costs incurred by the funder relating to the claim (explained in Section D), 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.



9. **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 the 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>).
10. **PLEASE CAREFULLY READ THIS NOTICE FOR MORE INFORMATION.**
11. **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>. Do not contact the Court or the Respondents with enquiries about this class action.

A. WHAT ARE MY OPTIONS?

12. You have three options:

1	Apply to the Court for leave to participate in the Proposed Settlement.	If you wish to seek a payment under the Proposed Settlement you must make an application to the Federal Court before 3 August 2026 for a grant of leave to participate. You should seek independent legal advice if you wish to pursue this option.
2	Do nothing. The Court will be asked to make orders that you will <u>not</u> receive a payment.	If the Court makes the orders the Applicants seek, you will be bound by the Proposed Settlement. This means: (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 (b) you won't receive any payment from the Proposed Settlement. 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	Object 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 submit it to Shine Lawyers by 4pm AEST on 11 June 2026 . 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 have made an application to the Federal Court for a grant of leave to participate in the class action, you may still object to the Proposed Settlement.

B. CAN I STILL REGISTER TO PARTICIPATE IN THE SETTLEMENT OR OPT OUT OF THE CLASS ACTION?

13. You have been sent this notice because you did not register by 29 August 2025 to participate in the Comminsure Class Action and be considered for a compensation payment should any settlement be reached. You are not eligible to seek a payment under the Proposed Settlement unless the Federal Court grants you leave to participate.



14. The opt out period for the Commlnsure Class Action ended at 4:00pm (AEST) on 29 August 2025. If you did not opt out by the deadline, you must seek permission from the Court if you now wish to do so.
15. If any Group Member now seeks to be included in the Proposed Settlement or to opt out of the proceeding, they must make an application to the Federal Court before **3 August 2026**. The Court will then decide whether or not to exercise its discretion and grant leave to the Group Member to opt out of the proceeding or participate in the Proposed Settlement. If you wish to make an application, you will need to explain why you did not register by 29 August 2025.

C. WHAT IS THE PROPOSED SETTLEMENT?

16. 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 made by the Applicants and Group Members who have not opted out of the proceeding in relation to the allegations made in the proceeding.
17. 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.
18. 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 D 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.
19. If the Court makes the orders the Applicants seek, you will not be eligible to seek a payment under the Proposed Settlement unless the Federal Court grants you leave to participate and you otherwise satisfy the eligibility requirements of the Settlement Scheme (which will be available on Shine Lawyers' website after 24 June 2025).

D. LITIGATION FUNDING AND COSTS

20. The Commlnsure 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**).
21. 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

22. 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.
23. 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 Woodsford'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.
24. 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

25. Adverse costs are costs of the successful party in the litigation that the Court may order the unsuccessful party in the litigation to pay.
26. 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).
27. 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 28(b) below.

Proposed Deductions

28. Eligible Group Members 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 the 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.
29. 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.
30. 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.

E. FURTHER INFORMATION

31. Further information about the CommInsure Class Action and the Proposed Settlement, including key documents, is available on Shine Lawyers' website at <https://www.shine.com.au/service/class-actions/cba-comminsure-class-action>.
32. 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: cbainsuranceteam@shine.com.au
Post: Level 13, 160 Ann Street, Brisbane QLD 4000

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:



Annexure F

ANNEXURE F – COMMUNICATION TO EXISTING CLIENTS WHO DID NOT REGISTER BY THE CLASS DEADLINE

[Covering communication]

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

[Day] [Month] [Year]

Dear [First Name] [Surname]

Notice of Proposed Settlement of the Commlnsure 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 **Objection 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 (**Commlnsure**) and AIA Australia Limited (the **Respondents**) for a total sum of \$22.5 million.

The Commlnsure 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 C**), which the Court has approved for distribution. You can also access copies of Notice C and the order made by the Federal Court approving this notice (order 2) in the 'Case Documents' section of Shine Lawyers' website (here <https://www.shine.com.au/service/class-actions/cba-commlnsure-class-action>).

Notice C contains important information about the proposed settlement of the Commlnsure 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 C because the Respondents' records indicate you may be a Group Member and you did not register by 29 August 2025 to participate in the Commlnsure Class Action and be considered for a compensation payment should any settlement be reached.

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



Schedule

No: VID559/2020

Federal Court of Australia

District Registry: Victoria Registry

Division: General

Second Applicant	DIANA TYRRELL
Third Applicant	NOTRE DAME SAEZ GOMEZ GALARZA
Second Respondent	FINANCIAL WISDOM LIMITED (ACN 006 646 108)
Third Respondent	COLONIAL MUTUAL LIFE ASSURANCE SOCIETY PTY LIMITED, COMMINSURE (ACN 002 348 352)
Fourth Respondent	AIA AUSTRALIA LIMITED (ACN 004 837 861)