

Product Update

Suncorp Everyday Super™

Issued 1 July 2013



Suncorp Everyday Super an Authorised MySuper Product

As a valued customer of Suncorp, we are pleased to inform you that the Suncorp Lifestage Fund investment option available in your Suncorp Everyday Super account is now an authorised MySuper product under the Federal Government's Stronger Super reforms.

From 1 July 2013, if you are a member of Suncorp Everyday Super, and you are invested in the Suncorp Lifestage Fund investment option, you will be a MySuper member of Suncorp Everyday Super.

What does MySuper mean?

As part of the Stronger Super reforms, MySuper is a new, simple and cost-effective superannuation product that will replace existing default products. A MySuper product has a single diversified investment strategy, such as a Lifestage investment strategy, and charges limited, prescribed types of fees. The aim of MySuper is to enable members to compare super funds more easily and lower the cost of superannuation for Australians.

Under the Stronger Super reforms, from 1 January 2014, contributions of members who have not given the trustee a written direction to invest their contributions in one or more specified investment options, must be paid into a MySuper product. Members may also choose to be a MySuper member by providing a written direction to invest into a MySuper product.

MySuper members must be provided with minimum levels of death and permanent incapacity insurance on an opt out basis. If you have previously cancelled your insurance in Suncorp Everyday Super you will not be provided this default level of insurance. However, you will still be able to apply for insurance should you choose to do so.

What is an APRA authorisation of a MySuper product?

An RSE licensee must have authority to offer a class of beneficial interest in the fund known as a MySuper product (section 29s of the *Superannuation Industry (Supervision) Act 1992*.)

APRA has granted authority to Suncorp Portfolio Services Limited (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) to offer the following MySuper product:

Suncorp Lifestage Funds – Unique identifier: 98350952022938.

What does this mean for you?

If you are invested in the Suncorp Lifestage Funds, from 1 July 2013 your contributions will be paid into a MySuper product. If you change your investment option, for example by choosing your own investment mix, you will no longer be a MySuper member but will still be a member of Suncorp Everyday Super. No other changes are being made to the product at this point in time that you need to be aware of.

This notification is for information purposes only and no action is required from you at this time.

Need more information?

If there's anything else you need to know, please call our Customer Service Team on 1800 191 517, between 8am and 6pm (Eastern Standard Time) Monday to Friday. They'll be happy to help.

Important disclosure

This Product Update was prepared on 28 June 2013. This information is general advice and doesn't take into account a person's objectives, financial situation or needs. A person should consider the appropriateness of the advice and the Suncorp Everyday Super Product Disclosure Statement (PDS), Product Guide and the Financial Services Guide (FSG) before making a decision to acquire a financial product or service. Suncorp Everyday Super is part of Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). Suncorp Portfolio Services Limited (Trustee), ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059 is a related body corporate of Suncorp Group Limited ABN 66 145 290 124. This product is not a bank deposit or other liability of Suncorp Bank (Suncorp-Metway Limited ABN 66 010 831 722) (SML) and is subject to investment risk including possible delays in repayment and loss of the interest and principal invested. SML is not liable or responsible for, and does not guarantee or otherwise support, Suncorp Everyday Super Accounts.

This Product Update is issued by the Trustee and updates the following products:

- Suncorp Everyday Super.