



Suncorp WealthSmart™ Business Super

A guide for employers

Issued 17 April 2009



About this guide

Suncorp Portfolio Services Limited (Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059), Asteron Life Limited (insurer) (ABN 64 001 698 228, AFSL 237903) and Suncorp Life & Superannuation Limited (SLSL) (ABN 87 073 979 530, AFSL 229880) are subsidiaries of Suncorp-Metway Limited (Suncorp) (ABN 66 010 831 722, AFSL 229882). The obligations of the Trustee, the insurer and SLSL are not guaranteed by any other company within the Suncorp Group. Except as otherwise stated, Suncorp and its subsidiaries do not guarantee the repayment of capital invested in or the investment performance of this product. This product is not a bank deposit or other bank liability and is subject to investment risk including possible delays in repayment and loss of the interest and principal invested.

The Trustee is the issuer of this guide and takes responsibility for its contents. The information contained in this guide is of a general nature only and does not constitute financial advice. We have not taken into consideration the personal objectives, circumstances or financial needs of any individual. Before deciding to open an account or continuing to hold an interest, you should consider how the information contained in this guide relates to your own situation. We recommend that you speak to an adviser who will be able to help you with your investment and insurance decisions.

WealthSmart Business Super (SPIN RSA0002AU) is part of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). Applications can only be accepted from persons receiving the WealthSmart Business Super Product Disclosure Statement (PDS) (including electronically) within Australia. If you print an electronic copy, please ensure you print all pages of the PDS. The Trustee reserves the right to refuse or reject an application for membership or insurance.

We recommend you read the PDS with the WealthSmart Member Booklet, which are both available on our website at www.suncorp.com.au/wealthsmartpds or for a printed version you can call us on 13 11 55.

Throughout this guide, unless otherwise specified, references to:

- 'we', 'us', 'our' and 'Trustee' mean Suncorp Portfolio Services Limited
- 'adviser' means a qualified financial adviser for your plan
- 'insurer' and 'Asteron Life' mean Asteron Life Limited
- 'bank account' means an Australian bank, building society or credit union account
- 'business day' means a Brisbane business day on which the banks are open for business in Brisbane, Queensland other than a Saturday, Sunday or public holiday in Brisbane
- 'WealthSmart' means WealthSmart Business Super.

Why WealthSmart?



It's a smart choice

When you've got a business to run, you've got enough on your plate without worrying about your employees' super.

If you're looking for employer superannuation, Suncorp WealthSmart Business Super makes super simple, easy for you to administer, and has great benefits for your employees.

We understand that the most important asset of a business is its people. Good employee benefits encourage staff loyalty and enhance morale and productivity. That's why a quality fund is important.

WealthSmart is a complete super offer for your employees – making it easier for you to take care of your super and life insurance requirements.

WealthSmart offers the following features:

- Flexible investment options, including multi-manager portfolios and a broad range of single-manager options.
- Online access for every member.
- Cost-effective life insurance options for you and your employees.
- A clearing house facility that allows streamlined transfers to other super funds.

This guide is your introduction to WealthSmart. It also helps you understand what super means to you as an employer and to your employees.

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Benefits for your employees

Suncorp WealthSmart™ is a complete super solution with a choice of quality investment and insurance options and simple administration.

As an employer you'll want to provide a quality employer super fund that will suit your employees' individual circumstances. When selecting a fund you should look for strong administration, quality investment and insurance options, competitive fees and excellent service.

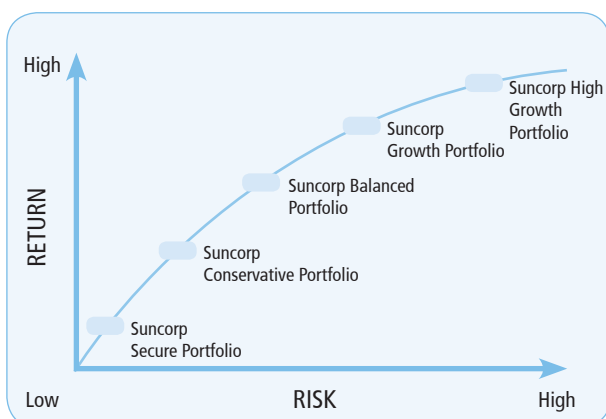
Here's an outline of the benefits your employees can enjoy when you sign up with WealthSmart.

Flexible investment options

Your employees have access to a menu of quality investment options to deliver a diversified investment portfolio, helping them to meet their financial objectives. For hassle-free investing, there are five main investment options – designed to suit a broad range of investors.

The Suncorp WealthSmart multi-manager portfolios:

- Suncorp Secure Portfolio
- Suncorp Conservative Portfolio
- Suncorp Balanced Portfolio
- Suncorp Growth Portfolio
- Suncorp High Growth Portfolio



Outsource to the experts: Intech Investments is the multi-manager behind WealthSmart

Intech Investments is a leading Australian provider of multi-manager and investment portfolio solutions, with over 20 years' experience in multi-manager investing. They've been providing multi-manager solutions to Suncorp since 1998.

Intech boasts global research capabilities, helping your employees access the best investment managers from around the world.

If your employees are looking for a more customised solution, WealthSmart also has over 30 single-sector investment options to choose from.

And because your employees' financial needs may change, WealthSmart offers the flexibility to switch between investment options at any time.

Access to competitive fees

WealthSmart features competitive fees and insurance premiums. Your employees will be entitled to a discounted admin fee (normally 1.31% pa) as your plan balance grows.

How does this work?

For employer plan amounts	Discount on admin fee	How and when?
Over \$250,000 to \$1,000,000	0.26% pa	This discount is calculated monthly on the combined value of your plan, and is credited back to each employee's account at the end of each month.
Over \$1,000,000	0.61% pa	

WealthSmart also offers family accounts, allowing employees' family members to benefit from the discounted fees associated with your plan by linking their accounts to those of your employees.

For full details on the fees, please see the WealthSmart Business Super PDS.

Benefits for your employees continued

Simple and cost-effective insurance

You'll be able to provide insurance cover for your employees, to protect against the financial consequences of illness or injury and secure their family's lifestyle.

You can choose from the following options:

Type of cover	Options
Death-only	<ul style="list-style-type: none">• Fixed benefit amount¹• Multiple of salary¹
Death and TPD	<ul style="list-style-type: none">• Percentage of salary multiplied by the future years of service to age 65• Fixed premium (eg \$1 per week)
Income Protection	<ul style="list-style-type: none">• Up to 75% of salary• Plus optional super contributions of up to 10% of salary• Two-year benefit period or until age 65• 30, 60 or 90 day waiting period

¹ These options can be in addition to account balance or less account balance.

Depending on the size of your plan, and the insurer's agreement, we may provide automatic cover for your employees. So they don't miss out on any automatic cover agreed, simply provide us their personal details and sufficient contributions to cover the premiums within 130 days of when they're first eligible for insurance.

Employees also have the flexibility to apply for additional cover or a different type of cover than what you've selected. And premiums are automatically deducted from their account, making it an easy and convenient way for them to protect their financial future.

You should refer to the WealthSmart Business Super PDS for detailed information on the insurance terms and conditions.

Convenient online access

Your employees will each get an online login to their account, with a range of options available to help them stay in control of their finances.

Through WealthSmart's secure site your employees can:

- check their account balance and investment holdings
- view and update their personal details
- switch between investment options
- view their insurance details
- view their statements...and more!

The only super fund they need

Here's how WealthSmart can help simplify your employees' super:

Consolidate their super

We can help your employees transfer all their super accounts with previous employers into the one WealthSmart account. This could reduce the amount of fees they pay and the amount of paperwork they receive.

When they change jobs

Even when your employees have stopped working for you, they don't need to change their super. They'll automatically remain a member of WealthSmart, making it one less thing for them to worry about.

When they're ready to retire

And when your employees are thinking about retirement or ready to leave the workforce, it's good to know that WealthSmart is a complete super and retirement offer. We can help them easily and cost-effectively transfer from super to pension.

For more information on employee benefits, have a look at the WealthSmart Business Super PDS.

Super guarantee – what is it?

This section provides a brief overview of the super guarantee (SG) contribution requirements and what you may need to consider.

Under current legislation, as an employer you're required to pay SG contributions on behalf of eligible employees.

How much do you need to contribute?

The minimum SG contribution for the 2008/09 financial year is calculated at 9% of the employee's earnings base (up to a maximum of 9% of \$152,720 pa).

'Ordinary time earnings' is the earnings base. Turn to page 6 for a list of what's counted as ordinary time earnings.

Ordinary time earnings don't include:

- overtime payments
- top up payments
- payment in lieu of notice
- redundancy payments
- maternity leave payments
- workers' compensation payments where no work is performed
- annual leave loading
- reimbursement of expenses
- lump sum payments for accrued annual or long service leave paid on termination of employment.

Who qualifies for it?

Generally, the 9% SG contribution must be paid for any employee who earns \$450 per month or more. Employees include individuals who receive payment in the form of a salary or wage, in return for their labour or services.

Exclusions for SG contributions

Exclusions include, but aren't limited to:

- employees paid less than \$450 per month based on ordinary time earnings
- employees who are less than 18 years old and who work fewer than 30 hours a week
- employees who are aged 70 or older
- non-resident employees paid for work done outside Australia

- resident employees paid by non-resident employers for work done outside Australia
- foreign executives who hold certain visas or entry permits.

When do you pay SG contributions?

SG contributions accrue for your employees from the first day they started employment with you. You're required to pay SG contributions at least quarterly, and have until 28 days after the end of each quarter to make these payments, or you'll need to pay an administration and interest charge included in the 'SG charge' (SGC).

Quarter	Period	Payment cut-off date	Due date for SGC if late
1	1 July – 30 Sept	28 Oct	28 Nov
2	1 Oct – 31 Dec	28 Jan	28 Feb
3	1 Jan – 31 March	28 April	28 May
4	1 April – 30 June 28	28 July	28 August

If you miss the cut-off dates for payment, your SG contributions can still be paid to the super fund. An SG charge liability will still exist with the ATO, however if the contribution is made before the SG assessment date for the quarter, you can elect to use the late payment offset.

The SGC isn't tax deductible and includes:

- SG shortfall amounts (which includes any choice liability)
- interest on that amount
- an administration fee.

Need more information?

This information is a brief overview of the SG contribution requirements and is provided as a guide only. For full details, please visit the ATO's website at www.ato.gov.au or contact them on 13 10 20.

Super guarantee – what is it? continued

It's easy to contribute

Making contributions to WealthSmart is easy. A range of flexible and convenient contribution methods leaves you more time to get on with running your business.

Online

If you like doing things online, WealthSmart allows you to submit contributions for your employees when it suits you, through our secure website. With our clearing house facility, you can even submit contributions for employees who've selected their own super funds. There are many other things you can do online. Turn to page 10 for more information.

Direct debit

You can conveniently contribute for your employees by setting up a direct debit facility. Deductions are made from the nominated bank account which you can change or cancel at any time.

BPAY®

BPAY® allows you to contribute for your employees from your nominated bank account by phone or internet. You'll need your WealthSmart Customer Reference Number (CRN) and the BPAY® code for the type of contribution you wish to make. Your CRN is included in your welcome letter or you can find it anytime by logging into your account online.

The BPAY® biller code for employer contributions is: **787267**

Cheque

Please make cheques payable to 'Suncorp Portfolio Services Limited - <plan name>' and send it to us at:

Suncorp WealthSmart
GPO Box 2585
Brisbane QLD 4001

Visit a Suncorp branch

Pop into a Suncorp branch, where we accept cheques, cash deposits or transfers from your other Suncorp accounts. Simply fill out a WealthSmart deposit slip (available from our website).

Ordinary time earnings - checklist

Payment type	Ordinary time earnings?
Allowances paid (other than a reimbursement of expenses)	Yes
Reimbursement of expenses (eg travel costs)	No
Bonuses that don't relate to specific performance criteria (eg Christmas bonuses)	No
Other bonuses	Yes
Commission	Yes
Over award payments	Yes
Shift loading	Yes
Overtime	No
Casual loading	Yes
Benefits subject to fringe benefits tax	No
Workers compensation payments, including top up payments, where no work is performed	No
Workers compensation payments, including top up payments, paid by the employer, where work is performed	Yes
Top up payments (eg when serving on jury duty or with reserve forces, etc)	No
Payments when on maternity or paternity leave	No
Pay for annual holiday leave taken	Yes
Government (wage) subsidies (eg Job Start Allowance)	Yes
Annual leave loading	No
Pay for sick leave taken	Yes
Pay for long service leave taken	Yes
Accrued annual leave, long service leave and sick leave paid as a lump sum on termination	No
Payments in lieu of notice	No
Redundancy payments	No
Other payments made by an employer on termination of employment	No
Director's fees	Yes
Payments for performance in, or provision of services relating to, entertainment, sport, promotions, films, discs, tapes, TV or radio	Yes
Payments to a contractor who is an employee under the SGAA (labour portion only)	Yes
Dividends	No
Partnership and trust distributions	No
Payments for entering into a restraint of trade agreement	No
Payments for domestic or private work under 30 hours per week	No

Source: ATO

Your choice of fund obligations

This section explains what you need to consider under the choice of fund requirements.

Choice of fund ('choice') legislation allows eligible employees to choose which super fund they'd like their employer super contributions to be paid into. The following outlines what you need to do to fulfil your choice obligations.

Who's eligible for choice?

You must offer choice of super fund to:

- employees under federal awards
- employees under former state awards, now known as 'notional agreements preserving state awards'
- employees covered by another award or agreement that doesn't require superannuation support
- employees who aren't employed under any award or industrial agreement (including individuals contracted principally for their labour).

Selecting WealthSmart as your employer super fund

For employees who don't make a choice, you can pay their SG contributions into your nominated employer super fund.

By choosing WealthSmart, you can have the confidence of knowing that it's a complying super fund and it offers the minimum death insurance option to meet choice of fund requirements. You can select from one of the following:

- Death-only cover offered at a premium of at least \$0.50 per week or
- Death-only cover of at least a minimum level based on the employee's age below.

Age range	Minimum level of insurance cover
0-19	Nil
20-34	\$50,000
35-39	\$35,000
40-44	\$20,000
45-49	\$14,000
50-55	\$7,000
56 and over	Nil

Cover under either of these options is subject to automatic acceptance requirements and we don't have to provide cover if the insurer considers your employees' occupation too high of a risk.


Providing choice of fund forms to your employees

You must give each new eligible employee a standard choice form within 28 days of starting employment.

If an existing employee requests a standard choice form in writing, you're required to provide the form within 28 days.

A standard choice form is available from the ATO's website at www.ato.gov.au or you can download a pre-populated form with WealthSmart's details from our website at www.suncorp.com.au

Suncorp WealthSmart™ Business Super Standard choice form (for employers)

 Suncorp
SunCorp Portfolio Services Limited (Trustee)
ABN 61 063 427 958 AFSL 237905 RSE L0002059

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Please give this form to your employee when they commence employment if you've nominated WealthSmart Business Super as your default super fund. Your employee may choose to direct you to pay their super contributions to another super fund by completing Part A. Your employee must return this form to you. Don't send this form to the Australian Tax Office or your super fund.

Please complete this form in a blue or black pen, using BLOCK letters and cross (X) to mark answer boxes.

Any questions? If you have any questions about this form, just call us on 13 11 55 and ask for 'Super'.

Privacy statement
We don't collect this information. We provide a format for you as an employer to provide this information to your employee.

Part A. Employee to complete

1. Personal details

Title _____
Last name _____
Given name(s) _____
Employee identification number (if applicable) _____
Tax file number (TFN) _____

Note: Make sure your super fund knows your TFN. You can check by looking at your latest statement from them. It helps you keep track of your money, allows you to pay extra contributions and makes sure your money gets taxed at the special low rate.

6. Your employer nominated super fund

If the employee doesn't choose a different fund, super contributions will be paid to the following super fund on behalf of the employee.

Fund name W E A L T H S M A R T | B U S I N E S S | S U P E R
Fund address G P O | B O X | 2 5 8 3
Suburb/Town B R I S B A N E
State Q U I D Postcode 4 0 0 1
Fund's ABN 6 3 3 5 0 9 5 2 0 2 2
Superannuation product identification number 2 5 1 9 0 0 2 1 9 0
For the fund's product disclosure statement (if applicable) phone 1 3 1 1 5 5
Fund's website W W W | S U N C O R P | C O M | A U

For your employer's records
This section must be completed when the employee returns this completed form to you
Date valid choice is accepted _____
Date you act on your employee's valid choice _____

Don't send a copy of this form to the Australian Tax Office or your super fund. You must keep a copy for your own records for a period of five years.
When you receive this form and all the required information from your employee, and where an employee has chosen a super fund, any contributions you make in the two months after receiving the form can be made to either your nominated super fund or the employee's new chosen super fund. Contributions after the two month period must be made to the employee's new chosen super fund.

Your choice of fund obligations continued

When employees choose an alternative fund

Eligible employees can choose any complying super or retirement savings account to receive their SG contributions. Employees who want to exercise choice or change their nominated fund must provide evidence that the fund will accept contributions. They must then either:

- complete a standard choice form or
- provide you with written confirmation requesting contributions be made to the chosen fund.

In either case, the employee must identify the fund, give its contact details and provide written evidence that the fund will accept contributions on their behalf. If your employee chooses to have their super contributions paid into an alternative fund to your employer fund, you have two months to start paying their super into their chosen fund.

The penalty for not contributing to a chosen fund is a maximum of \$500 per employee per notice (can be made up of multiple quarters).

What records do you need to keep?

You'll need to maintain records to show that you've met your choice obligations including:

- details of employees who don't have to be offered choice
- records confirming that your nominated employer fund meets the insurance requirements
- records showing that the standard choice form has been provided to all eligible employees
- copies of written information the employee provides when they choose their own super fund, and receipts or other documents issued by the fund showing that you've made super contributions for that employee to their chosen fund.

It's important you keep records about choice of super fund for at least five years.

Selecting a default investment strategy



A default investment strategy is the investment option, or combination of investment options, where your employees' superannuation benefits will be initially invested. The default investment strategy will apply to all contributions and transfers received for an employee until they make their own investment choice or the default investment strategy is altered.

WealthSmart allows you the flexibility to nominate a default investment strategy suitable for your employees.

Nominating an initial default strategy

With the help of your plan's financial adviser, you may nominate a default investment strategy for your employees. In making the recommendation and establishing the investment objectives for your plan, you should aim to capture the needs of your employees as a group.

Factors to consider include:

- age
- time to retirement
- attitude to risk
- your employees' level of understanding of financial products.

We may not accept your recommendation if we feel it's not suitable for your employees as a group.

Pre-approved default investment options

We have a pre-approval process if you select a default investment strategy based on one of the following options:

- Suncorp Conservative Portfolio
- Suncorp Balanced Portfolio
- Suncorp Growth Portfolio

Alternatively, you can create your own strategy based on ranges for asset allocations, investment fee limit and research house ratings guidelines. This is outlined in detailed in the 'Default investment strategy guide' which you can get from our website, or just call us for a printed version.

What if you don't select a default strategy?

If you don't choose a default investment strategy for your plan, and your employees haven't selected their own investment strategy, they'll be placed in WealthSmart's default investment option – the Suncorp Balanced Portfolio.

Administer your plan online

WealthSmart helps you manage your super plan easily online.

WealthSmart's online service is designed to provide you and your employees with greater flexibility, choice, efficiency and, most of all, convenience.

As an employer, WealthSmart helps you manage your plan easily and quickly and whenever you choose. Once registered, you can access your plan and employee information simply by logging onto WealthSmart via our website at www.suncorp.com.au

It offers immediate access to information on your plan, minimising administration hassles and maximising flexibility. Most transactions are completed instantly, saving you paperwork and time.

WealthSmart's time-saving online functions allow you to:

- list active employees and search for a particular employee
- update employee details
- submit, manage and track member contributions
- add new employees and advise of terminating employees
- work with multiple payrolls
- view contribution payment history
- view correspondence history
- view and update your business contact details
- vary levels of access to your plan's online functions for your office staff
- submit contributions to external funds for employees who've selected their own super fund through our clearing house facility
- send us a question!



To register for WealthSmart's online service, visit the Suncorp website at www.suncorp.com.au and

- 1 Follow the WealthSmart link



- 2 Click on 'Register for WealthSmart'



For more information on how you can administer your plan online, please view our step-by-step 'WealthSmart online user guide', which you can get from our website, or simply contact us if you'd like a printed version.

Your policy committee

You and your employees can have the opportunity to play a more active role in the management of your WealthSmart plan to make sure it continues to meet everyone's changing needs.

What is a policy committee?

A policy committee is a group of people, comprised of equal numbers of employee-elected representatives and employer-selected representatives. The committee's main purpose is to provide feedback to us on the operation of your plan.

What are the roles of a policy committee?

A policy committee may undertake a variety of functions, including providing a means:

- for employees to ask about the investment strategy and performance of the plan
- for employees to find out about the plan's operation or performance
- for employees to give us their views concerning the investment strategy, operation or performance of the plan
- for employees to give us their views on their information needs
- to assist us in dealing with enquiries or complaints.

When does your plan need a policy committee?

A policy committee is a legislative requirement for certain plans. We must take all reasonable steps to ensure that a policy committee is established for an employer plan in the following circumstances:

Number of members of employer plan	Policy committee required
Less than 5	No
5 to 49	Yes, but only if requested in writing by at least five members
50 or more	Yes

Policy committee meetings

Policy committees are required to meet at least once a year, although we recommend that meetings are held at least twice a year.

Items for discussion may include:

- reviewing the appropriateness of the plan's insurance benefit design
- a review of any insurance claims and their potential impact on future insurance premiums
- an update on investment markets and the default investment strategy's performance over the period
- an update from the plan's adviser
- addressing any member queries regarding the operation of the plan or the policy committee.

The policy committee should keep all minutes of the meetings and should also send copies of the minutes to us as they can be used to justify recommendations, particularly the selection of a default investment strategy.

How to set up a policy committee

For more information on the roles and responsibilities of a policy committee and how to set one up, please see the 'Policy committee guide' which you can get from our website, or just call us if you'd like a printed version.

How to contact us

Mail: Suncorp WealthSmart™
GPO Box 2585
Brisbane QLD 4001

Fax: 07 3002 3259

Email: wealthsmart@suncorp.com.au

Phone: Customers – 13 11 55 and ask for 'Super'
Suncorp Financial Planners and Agents – 1800 066 745
Independent Financial Advisers – 1800 636 081

Website: www.suncorp.com.au

