

14 September 2016



Your member number:



**Exciting news - We're upgrading you to Brighter Super™  
(This is really important, so please read this letter.)**

Dear Mr Sample,

We're writing to let you know about some big changes happening to your **Product Name** account, including changes to some fees, investments and insurance that you definitely need to know about.

Our customers told us that super is too confusing and difficult to keep track of. That's why we created Suncorp Brighter Super (Brighter Super) - our simple, fuss-free super and pension product.

The great news is that we're upgrading your account and moving you to Brighter Super so you too can experience the brilliant new features that Brighter Super has to offer.

We'll upgrade you to your new account and close your current account on or around **19<sup>th</sup> November 2016**.

**You'll love Brighter Super because it's:**

- ✓ **Super simple** - easy to understand and more flexible for managing your super or pension or both
- ✓ **Easier to keep track of** - a personalised dashboard in your new online account will help you see if you're on track and even lets you see your super alongside your Suncorp Bank accounts (if you have them)
- ✓ **Paperless** - our new technology lets you do most transactions online, and you'll have a dedicated mailbox in your online account to keep track of anything we send you
- ✓ **Helpful** - we've got your back, with loads of bright ideas to help you make the most of your super, and we are always here to help!

**Checklist**

**Do Now**

- ❑ Read this letter – it's important (and it's referred to as a Significant Event Notice in super jargon).
- ❑ Visit the website at [brightersuper.com.au/sampleurl](http://brightersuper.com.au/sampleurl) to keep up to date.
- ❑ Update your mobile number and email address online.

**After The Transition**

- ❑ Login to the member portal and check all of your account details are correct.
- ❑ Start benefiting from the member rewards.



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Information provided is general advice only and does not take into account any person's objectives, financial situation or needs. Before making any decisions about whether to acquire or continue to hold a financial product, please read the relevant Product Disclosure Statement and Product Guide at [suncorp.com.au/brightersuper](http://suncorp.com.au/brightersuper)

- ✓ **Trusted** - you know you're safe with one of Australia's largest financial services organisations. But did you know that you can invest with a range of some of the biggest investment managers, and that any insurance cover you have today will continue tomorrow at competitive rates?
- ✓ **Rewarding** - you can access a huge range of exclusive online rewards and discounts simply by being a Brighter Super customer.

Some of the tools outlined above are still under construction but should all be available by early 2017. We'll keep you posted via your online account.

### What's the catch?

There are some important differences between your WealthSmart and your Brighter Super account, especially when it comes to fees and charges.

Some of your fees or charges in Brighter Super will be higher. Refer to the enclosed 'Financial changes' summary for more information.

But remember, Brighter Super has loads of new features and benefits and you'll find more information on our website we've created especially to guide you through this change.

We've reviewed the fees and charges for all of our customers, and found you've been benefiting from much lower than average fees. To help us maintain a fair and cost effective super fund for the benefit of all customers, we do need to increase some of your fees and charges slightly. The good news is though, we've compared our costs against competitors and your new fees and charges are still competitive and represent great value given all the great features Brighter Super has to offer. And don't forget, we offer discounts for large account balances, and even let you 'link' accounts with your family members who also have a Brighter Super account so you can access discounts sooner.

There are other important changes and impacts to your account relating to your insurance and investments which you should also know about, including:

- A refreshed investment menu, with some options closing – you'll have access to 49 investment options, and we think there's something in there for everyone
- Potential tax implications resulting from investment changes
- Changes to some insurance terms and conditions, but there's no change to how we determine your sum insured
- Buy-sell spreads - these are the fees charged by the underlying investment managers which apply to all investment transactions, including on transfer to your new Brighter Super account.

There will also be a freeze on transactions between **29<sup>th</sup> October 2016** and **20<sup>th</sup> November 2016** which will enable us to transfer your account. We'll process any transaction requests you make between these dates after your money is transferred to your new Brighter Super account, effective the first business day after the freeze has lifted. To minimise impact to pension customers, we're going to process pension payments early, in the first week of November.

To offset and minimise increased costs to you (including Administration, Investment and Insurance fees or potential tax impacts expected at the time of transfer) we'll make a one-off payment to your new account shortly after your new Brighter Super account has been established. This one-off payment represents the difference in your estimated final position for a short time to enable you time to consider whether Brighter Super meets your needs.

You can find out more information about these changes in the enclosed 'Financial changes' summary at the back of this letter or by going to our special website (see details below).

There may also be some unintended consequences of any actions you may take, so we recommend you speak to your financial adviser if you have questions or are wondering if Brighter Super is right for you.

## What do I need to do?

We think Brighter Super is a step in the right direction towards a brighter future. But it's really important you understand and consider how the changes will impact you. You'll find more detailed information on our special website which you can access with your personalised link:

[brightersuper.com.au/sampleurl](http://brightersuper.com.au/sampleurl)

You can access the Brighter Super Product Disclosure Statement and other useful information on this website, and it's been created especially to guide you through this change. You should read this information carefully and discuss with your financial adviser - of course, if you have any questions, we're always happy to help.

Because we'll communicate with you electronically in future, you'll be asked to update your email address and mobile phone details when you visit the website. As a thank you, you'll have the opportunity to win one of forty \$100 eftpos gift cards!

## What happens next?

Once your new account is ready, we'll write to you with details about how you can access it online. We'll then send you everything you need to know via your Brighter Super online account, including information about the closure of your **Product Name** account.

## More information

You'll find everything you need to know at [brightersuper.com.au/sampleurl](http://brightersuper.com.au/sampleurl)

This link is specific to you and includes Frequently Asked Questions, the Product Disclosure Statement and much more.

If you have any other questions, feel free to contact your financial adviser **Adviser Name and Number** or the Customer Service team on 1800 839 710 between 8am and 6pm (Australian Eastern Standard Time) Monday to Friday. If you need help finding an adviser, just let us know.

We're always happy to help.

Yours sincerely



Kevin Potter  
Executive General Manager, Banking and Wealth Portfolio & Product  
For and on behalf of Suncorp Portfolio Services Limited

## Financial changes

The document sets out examples of how your account may be financially affected when you transfer to Brighter Super. It's important to note that these are examples only and do not reflect your individual circumstances.

Item	Why is this changing?
Buy-sell spread incurred as a result of the transfer to Brighter Super	<p>A buy-sell spread is a fee charged by the investment manager and reflected in the unit price to cover the cost of buying and selling investments. The amount of the buy-sell spread will vary depending on the investment options you have chosen. For example, on transferring to Brighter Super, Fund ABC is terminated and reinvested in Fund XYZ which has a buy-sell spread of +/- 0.14%. For every \$10,000 investment in Fund ABC, a \$28 buy-sell spread would be charged when transferred to Brighter Super.</p> <p>This is calculated as:            Buy spread: <math>10,000 \times 0.0014 = (+0.14\%) \\$14</math>            Sell spread: <math>10,000 \times 0.0014 = (-0.14\%) \\$14</math></p>
Calculation of Tax on Contributions for Insurance fees	<p>Some customers currently receive more favourable treatment for contributions towards Insurance fees paid.</p> <p>Your new account will have a single, equitable way of refunding contributions tax where there is only a deduction available where an equivalent amount in concessional contributions is received.</p> <p>For example, if the Insurance fee is \$1,000 and a customer makes no contribution to their super account to cover the cost of the Insurance fee, there would be no tax credit passed back to the customer. However if a customer made a \$1,500 taxable contribution, they'd receive a tax credit of \$150 (15% on Insurance fee).</p>
Tax on Capital Gains	<p>Superannuation funds pay tax when they sell investments and a capital gain is ultimately passed on to customers via the unit price. The rate of tax applied to any capital gain will depend on how long the investment has been held. If the Fund sells an investment held by the Fund for less than 12 months, it pays 15% on any net capital gain, whereas it receives a 1/3 discount when an investment has been held by the Fund for more than 12 months. This effectively reduces the tax payable on any net capital gains to 10%.</p> <p>Upon transferring to Brighter Super, some investment options may be bought and sold. Where this happens, the 12 month discount period will reset and any gains will be taxed at the higher 15% rate.</p>

While most customers transferring to Brighter Super will benefit from overall fee reductions, a small number of customers may experience some additional costs as a result of the changes due to either the buy-sell spreads payable on transfer, the change in Administration fees, Insurance fees or tax. Some customers will receive a one off payment into their new Brighter Super account shortly after the transfer. This payment is being made to offset the impact of the additional costs on your account. If this applies to you, you will see a credit to your account when you log in to your new Brighter Super online account.

### Please note:

- The above information is based on examples and does not take into consideration your individual circumstances.
- Any applicable Advice or Insurance fees payable to your adviser are not included in the above amounts.
- Other tax consequences may arise as a result of transactions you initiate on your account. We recommend you seek professional advice from a registered adviser before making any decisions affecting your super.
- You can find more information on our website [brightersuper.com.au/sampleurl](https://brightersuper.com.au/sampleurl)