

# Suncorp Everyday Super<sup>®</sup>

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Product Disclosure Statement

Issued: 30 September 2017



This booklet is your guide to SunCorp Everyday Super, and to superannuation generally. (We have to call it a Product Disclosure Statement, or PDS, by law.)

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In this PDS you'll see information written in grey boxes. As with the wording in this section, it means we have to include it by law.

### **We know you'd prefer not to, but we'd really like you to read this next bit. It's kind of important.**

This PDS, prepared on 29 September 2017, provides a summary of the key information you need to make a decision. It includes references to additional information that is part of this PDS (marked with a **i**) which is material incorporated by reference. The information in this PDS is general information only and doesn't take into account your personal objectives, financial situation or needs. Before making a decision, you should consider the information in this PDS and should obtain financial advice tailored to your personal circumstances.

Suncorp Portfolio Services Limited (Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) is the Trustee of SunCorp Everyday Super and the issuer of SunCorp EASE™ and this PDS (and any information incorporated by reference) and takes responsibility for its contents.

### Contact us

If you have any questions about SunCorp Everyday Super or would like a free paper copy of this PDS or any information incorporated by reference, contact us on **1800 191 517** between 8am and 6pm (Eastern Standard Time) Monday to Friday or email **super@suncorp.com.au**.

We appreciate that privacy is important to you. Before making a decision, you should read our Privacy Statement in the Product Guide and SunCorp Group Privacy Policy to ensure that you understand how our companies may collect, use and disclose your personal information. For more information please refer to the Product Guide.

## 1. About Suncorp Everyday Super

Suncorp Everyday Super is a way of saving for your future without having to think a lot about it, if you don't want to. We'll make sure your investments and insurance change as your life does.

Or, if you prefer, you can keep an eye on your super as often and as easily as you do with your bank account.

Suncorp Everyday Super is three things in one:

1. A super account – For when you're working and building up your savings.
2. A transition to retirement option – For when you're approaching the end of full-time work (lucky you!) and want to start withdrawing from your super.
3. A pension account – For when you're enjoying life after work.

### About us

- Everyday Super is provided by Suncorp Portfolio Services Limited (SPSL), a wholly owned subsidiary of Suncorp Group Limited.
- SPSL is the Trustee of Everyday Super. (A 'trustee' is a semi-independent body that makes sure our super fund is run in the best interests of Everyday Super customers as per superannuation law.)

### Everyday Super for business

Everyday Super is also available for employers, and is an authorised MySuper product. You'll find what you need to know in the Everyday Super Product Guide. The product dashboard is intended to provide key information about our products to allow customers to easily compare products and make informed choices. The Product Guide and the latest product dashboards are available at [suncorp.com.au/super](http://suncorp.com.au/super).

## 2. How super works

Super is a long term investment, designed to provide financial security in retirement. It is, in part, compulsory and is simply a way of accumulating a sum of money you can live off when you stop working. The money that goes into your super account is invested. The key differences between super and other forms of saving (such as in a bank account) are that you generally pay less tax with super, and that you generally can't access your super until you retire.

Your super money accumulates in three ways:

1. Super is partly compulsory in that employers must contribute 9.5 per cent (and gradually rising to 12 per cent) of most employees' salary into a super fund (most people can choose which super fund their employer pays their contributions into – check with your employer to see if you can).
2. Your money doesn't sit idle, it's invested. Your account balance may fluctuate, but over time it should grow.
3. You can add more money to it yourself.

*"Why would I need to add to my super?"*

Because relying on minimum contributions from your salary and your investment returns might not be enough on their own.

Here are two of the easiest ways of boosting your super.

## 1. Put more money in yourself

You can get ahead by putting in more than just the 9.5 per cent. There are different types of super contribution options, including:

- Salary sacrifice. It sounds painful but it's one of the easiest ways of growing your super. You can ask your employer to divert some of your pre-tax salary into your super account every time you get paid.
- Making one-off contributions from your take-home pay. If you do this and are on a lower income, you might be able to benefit from the government's co-contribution scheme. Most people can now claim a tax deduction on these after-tax contributions.

There are limits (sometimes called 'contribution caps') on the amounts you can contribute to super in any one financial year without penalty (more in the Product Guide on these).

If you have a pension account or transition to retirement option (rather than a super account), please note that you can't make additional contributions to it once your account has been opened.

Remember! Whether you put your own additional contributions in or not, it's all still your money.

## 2. Combine multiple super accounts into one

If you've got several super accounts, you're probably paying more in fees than you need to. Over time, this can really add up.

*"So how do I combine my super?"*

You can do it all online using our super rollover service and we can even help you search for any lost super. By the way, before combining your super you should check with your other funds to see if you'll pay any exit fees and if your insurance cover or tax situation is affected.

*"Can I get my hands on my super while I'm young and need the money?"*

Generally, you can't. To give your super time to grow, it's 'preserved' throughout your working life, and access is generally restricted until you reach retirement age. In limited circumstances you may be able to access it earlier if you meet what's called a 'condition of release'.

*"I assume there's no problem getting access to my savings if I'm nearing retirement?"*

Correct. If you've got a pension account or a transition to retirement (TTR) option you can generally get hold of your money at any time by receiving regular income payments or a lump sum. However, if you have a TTR option, income payments are limited to a maximum of 10 per cent of the account balance, and lump sum withdrawals aren't allowed (all TTR options work like this).

**i** You should read the important information about How super works before making a decision. Go to Putting money into your Suncorp Everyday Super account and Taking money out of your Suncorp Everyday Super account in the Product Guide. The material relating to How super works may change between the time when you read this PDS and the day when you sign the application form.

## 3. Benefits of investing with Suncorp Everyday Super

### 1. Low fees

You won't pay any investment switching fees, exit fees or commissions. We charge an administration fee of \$1.76 a week and 0.76 per cent a year (for pension members it's \$1.50 a week and 0.65 per cent a year), plus investment fees that range from 0.16 to 0.60 per cent a year (no percentage administration fee for your money in the Suncorp Cash Fund). This PDS and the Product Guide provide all the information you need to know about fees and costs.

## 2. Super as easy as banking

We didn't call it 'Everyday' Super for nothing. You can review your account via Suncorp Bank's Internet Banking Service whenever you feel like it.

## 3. No unnecessary extras

We've taken out all the things you don't care about and left only the good stuff.

No fancy features or hundreds of confusing investment options. We won't bombard you with lots of paperwork either. Everyday Super is an online product, so we'll send you almost everything electronically – either in your online account or by email.

## 4. 'Hands-on' investing – or leave it to us

Some people get pretty excited about investing. For others, it's all too hard. Whichever camp you're in, we can help.

With our default investment option, the Suncorp Lifestage Fund, we do it all for you by matching your investment strategy to your age and we'll change your investments as you get older. You don't have to do a thing. But if you want to choose how your money is invested, you can go with any of our other five investment options.

## 5. Hassle-free insurance

Like investing, insurance can seem complicated or a big worry. But not anymore.

If you're eligible you'll automatically receive Life and Total & Permanent Disablement insurance cover. The amount of cover you get will depend on your age.

What's more, we'll automatically change your level of cover as you get older. So we give you more insurance when you're likely to have higher debts to cover, such as when you have a mortgage or children. If you prefer, you can choose a customised level of insurance.

### *"What's Life and Total & Permanent Disablement ('TPD') insurance?"*

Life cover means a lump sum payout is made if you die or become 'terminally ill'.

TPD means you'll receive a lump sum payout if due to 'illness' or 'injury':

- You're permanently disabled, and
- You're unable to work again or permanently unable to perform what we call 'activities of daily living' such as bathing, eating etc (for the full list of activities and the full meaning of TPD that applies to you, please refer to the Product Guide).

## 6. Smart things for your savings

With your account, you'll find lots of useful information and DIY tools to help you make the most of your super. We also provide simple financial advice at no additional cost on a range of topics related to your Everyday Super account.

## 7. Member rewards program

You'll even gain access to our exclusive rewards program that offers a variety of special offers and benefits to members.

**1** You should read the important information about the Benefits of investing with Suncorp Everyday Super before making a decision. Go to About Suncorp Everyday Super in the Product Guide. The material relating to Benefits of investing with Suncorp Everyday Super may change between the time when you read this PDS and the day when you sign the application form.

## 4. Risks of super

*"Whoa, now I'm worried. What risks?"*

If you've got super, you're an investor. And all types of investment carry risk.

The level of risk tolerance varies for each person depending on things like their age, how long they plan to keep their investment for, and what other investments they've got.

Most importantly, you should understand that:

- The overall risk with super is that you may not end up with enough money to provide you with an adequate lifestyle when you stop working.
- As a general rule, riskier investments will provide a higher potential long-term return. By the same token, the smaller the risk an investment poses, the lower the potential return it will provide.
- Unless specified, investment performance is not guaranteed, which means you could lose some or all of your money.
- Super is generally preserved until you retire or meet another 'condition of release'.
- Laws affecting super (such as superannuation, taxation and social security laws) change.
- Investment returns will vary. Just because an investment or asset class has done well in the past doesn't necessarily mean it will do well in the future.
- The value of your investments (and thus your super account balance) may go up or down.

It's a good idea for you to consider what these risks might mean for you. If you're not sure how you feel about risk, you'll find calculators and tools on our website or give us a call and we can help you.

### Standard Risk Measure

The Standard Risk Measure (SRM) is a calculation we do to help make it easier for you to compare the riskiness of investment options. It tells you how many negative annual returns an investment option can be expected to deliver over any 20 year period. The SRM doesn't assess all forms of risk so it's important you read the 'Understanding Investment Risk flyer', available on our website.

**i** You should read the important information about 'Risks of super' before making a decision. Go to 'Risks of super' in the Product Guide and the 'Understanding Investment Risk flyer'. The material relating to 'Risks of super' and the 'Understanding Investment Risk flyer' may change between the time when you read this PDS and the day when you sign the application form.

## 5. How we invest your money

When it comes to Everyday Super, you've got two broad choices. You can let us do all the work, or you can choose your own investment mix.

*"I'll let you do the work, thanks very much."*

No problem. We got together with our investment partner Morningstar Investment Management Australia Limited (Morningstar), a worldwide leader in investing, and created the diversified multi-manager Suncorp Lifestage Fund. They bring together the skill and expertise from a number of quality investment managers from Australia and around the world. They make super investing super easy.

First, we allocate you a diversified investment mix determined by your age so you don't have all your eggs in the one basket. And as you get older, we'll automatically change it to better suit your changing needs and risk profile. So when you're younger, we'll put more of your money in growth

investments (such as shares, infrastructure and property) because you have a long time before retirement to ride the ups and downs of investment markets. And as you get older, we'll put more of your money in income investments (such as fixed income and cash) better suited to investors with shorter time horizons.

There's an illustration that shows how this works, plus some more information about the Suncorp Lifestage Fund, on the next page.

*"Thanks, but I'd prefer to choose my own investment mix."*

That's fine. If the Suncorp Lifestage Fund isn't for you, you can build your own investment portfolio from our other five single sector investment options, professionally managed by a number of expert investment managers, including Morningstar. They're designed to suit a broad range of investors.

The Everyday Super single sector investment options:

- Suncorp Australian Shares Index Fund
- Suncorp International Shares Index Fund
- Suncorp Global Property Index Fund
- Suncorp Australian Fixed Interest Fund
- Suncorp Cash Fund

You can change your investments at any time by logging into your online account. Before making a choice you should consider the possible return and risk of the investment options and how long you plan to keep them.

*"Can I put some of my money in the Suncorp Lifestage Fund and create my own portfolio with the rest?"*

Afraid not. To keep things simple, you have to do one or the other.

### More about investing with the Suncorp Lifestage Fund

Leaving your investment decisions to us means we get on with managing your money, so you can get on with other things. Here's how it works.

When you join Everyday Super, you'll automatically be invested in the Suncorp Lifestage Fund for your year of birth. For example, if you were born in 1982, you'll be invested in the Suncorp Lifestage Fund 1980-1984. The table on the next page shows exactly which Suncorp Lifestage Fund you'll be invested in. It also shows the 'Standard Risk Measure'. This sounds complicated, but is just a way of helping you compare the riskiness of different investment options (1 being the lowest and 7 being the highest).

As the illustration on the next page explains, we'll change your investment mix as you get older. To get an idea of how your investment mix might change, take a look at the investment profile of someone born earlier than you. For example, if you want to know how your mix might look when you're 54, check out the profile for someone who's 54 years old now – ie the Suncorp Lifestage Fund 1960-1964.

### Investment objective

The Suncorp Lifestage Fund aims to maximise capital growth, real capital preservation and income returns from a diversified mix of investments. The emphasis changes from capital growth to capital preservation and income as you get older.

## Investment strategy

The Suncorp Lifestage Fund holds a diversified mix of growth and income investments, with an increased allocation to income investments as you get older. Each Suncorp Lifestage Fund is tailored to suit the investment needs and risk profile of investors within the specified age group.

## How we invest your money in the Suncorp Lifestage Fund

Your year of birth	Standard Risk Measure	Recommended minimum time to keep the investment	Strategic Asset Allocation (This shows the percentage of your investment in each asset class)		
			Income investments (%)		
			Cash	Aus fixed interest	Intl fixed interest
2000-2004	6 – High	10 years +	1	4	4
1995-1999	6 – High	10 years +	2	4	4
1990-1994	6 – High	10 years +	3	4	4
1985-1989	6 – High	10 years +	3	6	4
1980-1984	6 – High	10 years +	4	7	5
1975-1979	6 – High	10 years +	6	9	6
1970-1974	5 – Med to high	10 years +	8	12	7
1965-1969	5 – Med to high	10 years +	12	16	9
1960-1964	5 – Med to high	10 years +	14	21	10
1955-1959	4 – Med	10 years +	18	25	11
1950-1954	4 – Med	7 years +	22	28	12
1945-1949	3 – Low to med	5 years +	24	30	11
1940-1944	3 – Low to med	5 years +	26	31	10
1935-1939	3 – Low to med	5 years +	26	31	10
1934 and earlier	3 – Low to med	5 years +	25	31	10

<sup>†</sup> These percentages can vary to allow our investment manager to maintain the long-term objective of each Suncorp Lifestage Fund. To ensure the percentages added up to 100 per cent, we've adjusted cash.

## 6. Fees and costs

### *Did you know?*

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. Your employer may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

### *To find out more*

If you'd like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.



## How we invest your money

**i** You should read the important information about How we invest your money before making a decision. Go to 'How we invest your money' in the Product Guide. The material relating to How we invest your money may change between the time when you read this PDS and the day when you sign the application form.

**Percentage of your money that we put into each type of investment. They add up to 100%.)**

Investment interest	Total income	Growth investments (%)				
		Infrastructure	Property	Aus shares	Intl shares	Total growth
9	5	14	36	36	91	
10	5	14	36	35	90	
11	6	15	35	33	89	
13	7	15	34	31	87	
16	7	15	33	29	84	
21	7	15	31	26	79	
27	7	15	28	23	73	
37	7	13	24	19	63	
45	6	12	21	16	55	
54	6	10	17	13	46	
62	5	9	14	10	38	
65	5	8	13	9	35	
67	5	8	12	8	33	
67	5	8	12	8	33	
66	5	9	12	8	34	

Keep things simple, we've rounded these numbers up or down to the nearest full one per cent, and where the resulting totals haven't

## Summary of fees and costs

This PDS shows fees and costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in the Product Guide. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Fees and costs associated with any investment in the Suncorp Lifestage Fund (which is the default investment option) will be separate from your other investment options.

For fees and costs applied to your other investments, please refer to the 'Fees and costs' section of the Product Guide.

If you choose a different investment option to the Suncorp Lifestage Fund, this may mean a change to the fees and costs you pay. For example we charge no percentage administration fee for your money in the Suncorp Cash Fund. It is important that you refer to the Fees and costs section of the Product Guide for more information.

You can find more information on fee definitions in the Suncorp fee definitions flyer available on our website, [suncorp.com.au/super](http://suncorp.com.au/super).

## What fees will I pay for my Suncorp Everyday Super account?

This section provides a summary of the fees you may be charged on your Everyday Super account. These fees and costs may be deducted in a number of ways, including from your account balance or investment returns. You can also use this information to compare the fees and costs with other super products. You can find full information on all fees, costs and insurance fees in the Product Guide.

<b>Suncorp Lifestage Fund</b>		
<b>Type of fee</b>	<b>Amount</b>	<b>How and when paid?</b>
Investment fee	0.20% pa	This fee is included in the daily unit price calculation for each investment option.
Administration fee	0.76% pa (0.65% pa for pension)	This fee is calculated on the average value of your account balance for the month. It's deducted by withdrawing units from your account effective on or around the last day of the month.
	\$1.76 per week (\$1.50 per week for pension)	This is charged as a monthly fee of \$7.65 (\$6.50 for pension) and is deducted by withdrawing units from your account on or around the last day of the month.  Where applicable, the Income tax deduction benefit with respect to Administration fees is applied to the administration fee which reduces the gross amount actually deducted from members' accounts. Refer to the example on page 11 for further information.
Buy-sell spread	+/- 0.11%	
Switching fee	Nil	
Exit fee	Nil	
Advice fees relating to all members investing in the Suncorp Lifestage Fund	Nil	
Other fees and costs	Please refer to the Additional explanation of fees and costs section below for more information.	
Indirect cost ratio	Nil	

## Additional explanation of fees and costs

### Changing investment options

Changing your future investment strategy (or switching your investment) may mean a change to the fees and costs you pay, including investment, advice and administration fees. Please see 'Fees and costs' in the Product Guide for more information.

### Personal advice fees

You can authorise us to pay a fee for personal advice to your financial adviser (agreed by us) and have the fee charged to your account. It can be:

- a one-off fixed dollar fee, or
- an ongoing fixed monthly dollar amount or percentage of your account balance up to a maximum of 2% pa. Talk to your financial adviser or refer to your financial adviser's 'Statement of Advice' for details of this fee.

## Other important information

The Trustee may also recoup a proportion of its APRA levy from your account or your investment returns. Please refer to the Product Guide for more information.

For insurance fees on your super account, please refer to the 'Insurance in your super' section of this PDS. All fees in this PDS are quoted on a gross of income tax basis and include GST and stamp duty (where applicable). The fees are also quoted less any available reduced input tax credits, and are not reduced by an income tax that the Trustee may be able to claim or any income tax deduction available to the Trustee through an interposed vehicle.

We can also introduce certain new fees or change the level of fees you pay at any time without your consent. But if we need to do this, we'll always let you know by writing to you at least 30 days before any adverse change.

## Example of fees and costs

The following table gives you an example of how the fees and costs for the Suncorp Lifestage Fund in Everyday Super can affect your superannuation investment over a one year period. You should use this table to compare this product with other super products. The example below is provided for illustrative purposes only.

EXAMPLE MySuper – Suncorp Lifestage Fund		Balance of \$50,000
Investment fee	0.20% pa	For every \$50,000 you have invested in the Suncorp Lifestage Fund you will be charged \$100 each year.
PLUS Administration fees	\$91.76 pa (\$7.65 per month) plus 0.76% pa	And, you will be charged \$474.12 in administration fees regardless of your balance.
PLUS Indirect costs for the Suncorp Lifestage Fund	Nil	And, indirect costs of \$0 each year will be deducted from your investment.
EQUALS cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$574.12* for the Suncorp Lifestage Fund.

Note: \* The Administration fees in the example above are reduced by any income tax deduction benefit received and the actual fee applied to members' accounts would be less. Additional fees may apply.

**ⓘ** You should read the important information about 'Fees and costs' before making a decision. Go to 'Fees and costs' in the Product Guide. The material relating to 'Fees and costs' may change between the time when you read this PDS and the day when you sign the application form.

## 7. How your super is taxed

*"How does that work?"*

If you've got money in a bank savings account you pay tax on the interest it earns at whatever your 'marginal tax rate' is. For someone earning \$60,000 a year this is 32.5 per cent (plus Medicare levy) for the 2017/18 financial year – whereas they would pay tax of only 15 per cent at most on interest or investment returns in their super fund.

One of the best things about super is that most people pay less tax than they would by putting cash in a bank savings account or investing directly in managed funds.

The following table on the next page summarises the ways super can be taxed.

## How your super is taxed

<b>On contributions received</b>	<ul style="list-style-type: none"><li>— 0% on non-concessional contributions</li><li>— 15% on concessional contributions<sup>1</sup></li><li>— 45%<sup>2</sup> excess amounts over the non-concessional contributions cap or an option to withdraw<sup>3</sup></li><li>— Your marginal tax rate<sup>2</sup> plus an excess concessional contributions charge on excess amounts over the concessional contributions cap</li><li>— 45%<sup>2</sup> on concessional contributions where a TFN is not held by the super fund</li><li>— 15% if your transfer contains any untaxed components<sup>4</sup></li></ul>
<b>On your investment earnings</b>	<ul style="list-style-type: none"><li>— Up to 15% on investment earnings</li><li>— 0% on pension accounts</li><li>— 15% on transition to retirement investment earnings</li></ul>
<b>On withdrawals</b>	<p><b>For lump sum withdrawals</b></p> <ul style="list-style-type: none"><li>— 0% if you're age 60 or over</li><li>— 15%<sup>2</sup> on taxable components over \$200,000<sup>5</sup> if received when you're at or above your preservation age and under 60 years</li><li>— 20%<sup>2</sup> on taxable components if you're under your preservation age</li></ul> <p><b>For death benefits paid as a lump sum withdrawal</b></p> <ul style="list-style-type: none"><li>— 0% if paid to a tax dependant</li><li>— 15%<sup>2</sup> on taxable (taxed) component paid to a non-tax dependant</li><li>— 30%<sup>2</sup> on taxable (untaxed) component paid to a non-tax dependant</li></ul>

1. If income exceeds \$250,000 per annum, contributions tax of 30% will apply for the 2017/18 financial year.

2. Plus Medicare Levy of 2%.

3. If your non-concessional contribution exceeds the non-concessional contribution cap, you can withdraw the excess contributions and 85% of associated earnings (a time restriction applies). The excess non concessional contributions will be released tax free. The full amount of associated earnings will be taxed at your marginal tax rate and a 15% non refundable tax offset will apply on the associated earnings reflecting the tax already paid on earnings by the superannuation fund. However, if you leave your excess non-concessional contributions in your super, you will be taxed on these at the top marginal tax rate plus Medicare Levy.

4. Any excess over your untaxed plan cap amount (which is up to \$1,455,000 in 2017/18 financial year) is taxed at 45% plus Medicare Levy.

5. For the 2017/18 financial year.

### *"Why do they want my Tax File Number (TFN)?"*

It's important we have your TFN. It's up to you whether you give it to us, but if you don't:

- We can't accept any after-tax contributions from you.
- It might be difficult to find super funds you may have forgotten about, and to combine your super in one account.
- You may pay more tax on pre-tax contributions (eg salary sacrifice) or on withdrawals, than you would otherwise.

### Two final (but important) things about tax

If you put more money into your super than the contribution caps allow for any one financial year, it might be rejected or you could pay additional tax.

Taxes, duties and levies we incur are recovered from your account or directly from the assets of the investment options (where the expenses are investment costs).

As tax can be complex, we recommend that you seek professional tax advice in respect of your own individual circumstances. The information above is based on our interpretation of tax legislation as at the preparation date of the PDS (and any material incorporated by reference) and assumes you are an Australian tax resident.

**1** You should read the important information about How your super is taxed before making a decision. Go to 'Tax' in the Product Guide. The material relating to 'How your super is taxed' may change between the time when you read this PDS and the day when you sign the application form.

## 8. Insurance in your super

You automatically get Suncorp Lifestages insurance cover without the hassle of medical checks, which includes:

- Life cover (confusingly, sometimes also called Death cover)
- Total & Permanent Disablement (TPD) cover.

The exceptions to the above are:

1. Insurance cover isn't available for pension accounts or transition to retirement options, or for people employed in a hazardous occupation – for example, if you're an underground miner or you work with explosives.
2. If you have a 'pre-existing condition' it may exclude you from being eligible for an insurance payout. More on the next page.

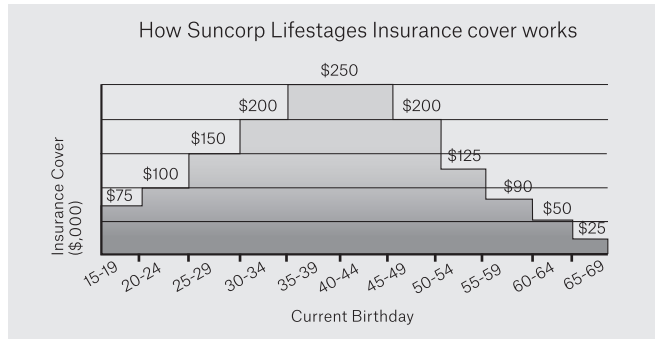
The minimum age you can have cover is 15, and the maximum entry age for TPD is 64. All insurance cover is unavailable and will automatically stop when you reach age 70.

*"How much insurance do I need?"*

Unfortunately, we can't answer that because everyone's circumstances are different. But what we can do with Everyday Super is give you more insurance cover when you're likely to have higher debts to cover, such as when you have a mortgage or children. When you join Everyday Super, you'll receive cover of between \$25,000 and \$250,000 depending on your age.

### How Suncorp Lifestages insurance cover works

The insurance fees for Suncorp Lifestages cover could be as little as \$1.83 a month<sup>†</sup> or up to \$113.54 a month<sup>‡</sup> for Life and TPD cover, depending on your circumstances.



<sup>†</sup> For a 15-19 year old female working in an office with \$75,000 of Life and TPD cover.

<sup>‡</sup> For a 60-64 year old male working in heavy manual work with \$50,000 of Life and TPD cover.

### *Tell me more about how Suncorp Lifestages insurance cover works*

Your Suncorp Lifestages insurance cover will be tailored to your age. We'll automatically adjust your insurance amount (ie the size of the payment you or your beneficiary would receive) as you get older to help cover the typical debt levels of someone your age.

### *When does Suncorp Lifestages insurance cover start?*

- If you join Everyday Super as an individual rather than through your employer, it starts on the day we receive your first contribution.
- If you join as part of your employer's super plan, it starts on the day you begin working for your employer or the day your employer's super plan starts, whichever is later – as long as we receive a contribution within 130 days of your account being opened.

### *Are there circumstances where I won't receive an insurance payout?*

Yes. Under your Suncorp Lifestages insurance cover, a claim may be rejected if it relates to a 'pre-existing condition' or a 'self-inflicted act'. Exclusions may change if you customise your cover or change your occupation. For example, if you're employed in a hazardous occupation at claim time, we won't pay out a Life (including 'terminal illness') or TPD benefit.

### *What's a 'pre-existing condition' (PEC)?*

In summary, a PEC means any injury, sickness, illness or symptom that existed in the two years prior to or at the time your Suncorp Lifestages insurance cover began and that you could reasonably be expected to be aware of. For the full definition of what a PEC is, please see Insurance in your super in the Product Guide.

### *I've just bought a house and now have two children. Can I apply for more insurance?*

Sure. It's easy. Just log into your online account and answer some simple questions. If you meet the eligibility criteria, we'll increase your insurance cover to your chosen amount immediately (up to a maximum of \$850,000).

If you're 65 or over, you can't increase your insurance cover.

### *I've already got enough insurance elsewhere, thanks very much. Can I cancel or reduce my cover?*

Sure - no problem. Do it by logging into your online account.

### *Do I get this insurance cover for free?*

Afraid not. There are costs associated with insurance. Your insurance fees (ie the amounts you pay) are calculated from a number of factors including the type and amount of cover, your age, occupation and gender.

Your insurance fees are deducted monthly from the balance of your super account. This can also be more tax effective than paying for insurance outside super.

Insurance fees vary greatly depending on all of the factors we've listed above, for example your insurance fees could vary from \$0 for no cover, up to \$52pa per \$1000 of cover for a male or \$28pa per \$1000 of cover for a female. For the rates and examples of how insurance fees are calculated, please refer to the Insurance in your super section of the Product Guide for more information.

### *Where can I get more information?*

In the Product Guide you'll find more on the types of cover available, your eligibility for cover, the cost of cover, when cover starts and ends, the definitions we use and any conditions or exclusions which may apply.

**1** You should read the important information about Insurance in your super before making a decision. Go to 'Insurance in your super' in the Product Guide. The material relating to Insurance in your super may change between the time when you read this PDS and the day when you sign the application form.

## 9. How to open an account

*"Right, I'd like to sign up. What now?"*

As an individual, there are three ways you can open a Suncorp Everyday Super account:

1. Apply online. It takes around ten minutes. Visit [suncorp.com.au/super](https://suncorp.com.au/super) or, if you're a Suncorp Bank customer already and use Suncorp Bank's Internet Banking Service, log into Suncorp Internet Banking to start the process. (You don't have to bank with Suncorp to be an Everyday Super customer.)
2. Visit a Suncorp branch where one of the team will help you open an account.
3. Call us on 1800 191 517 and we'll help you.

When applying you'll need to have the following things handy:

- The email address and mobile you'll use with your new account.
- Your Tax File Number (if you have it handy – you can always give this to us later).
- If you're opening a pension account or transition to retirement option, details of where you'd like your regular pension payments paid.

*"What if I change my mind?"*

No stress. You get a 19-day cooling-off period which starts on the day your account has been set up. It ends early if you transact (for example by switching investment options or cancelling your insurance cover). If you want to close your Everyday Super account during the cooling-off period, just call us. You may get back less money than you put in, and any insurance cover you have will be cancelled from the day we receive your request. Sorry, but employees of an employer plan don't get a cooling-off period.

*"What if I'm not happy about something?"*

If you've got a complaint, we'd like to hear from you. Really. Our contact details are below. We promise we'll try to sort things out quickly.

## 10. How to contact us

Suncorp Super

GPO Box 2585,

Brisbane QLD 4001

1800 191 517 between 8am and 6pm (Eastern Standard Time) Monday to Friday

[super@suncorp.com.au](mailto:super@suncorp.com.au)

1300 419 019

[suncorp.com.au/super](https://suncorp.com.au/super)

Suncorp Everyday Super is part of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). The Trustee, Suncorp Life & Superannuation Limited (SLSL) (Insurer) (ABN 87 073 979 530, AFSL 229880) and Suncorp-Metway Limited (ABN 66 010 831 722, AFSL 229882) (Suncorp Bank), are related bodies corporate of Suncorp Group Limited (ABN 66 145 290 124). Insurance cover offered through Suncorp Everyday Super is provided by SLSL in a non-participating policy issued to the Trustee.

The Trustee is the issuer of Suncorp EASE™ (clearing house) for employers in Part 2 of the Product Guide, which is material incorporated by reference. Suncorp EASE is a service for employers to make contributions to Suncorp and non Suncorp superannuation funds. This PDS and the Product Guide contain a summary of the terms and conditions of the clearing house. Full terms and conditions for the clearing house are available online at [suncorp.com.au/super](http://suncorp.com.au/super).

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Suncorp Bank is not liable or responsible for, and does not guarantee or otherwise support, Suncorp Everyday Super accounts. Internet Banking is provided by Suncorp Bank. Suncorp Bank does not guarantee the availability of the Internet Banking Service and can terminate access to that service at any time without reason or notice. You must agree to Suncorp Bank's Internet Banking Terms and Conditions before you can access Internet Banking.

Suncorp Benefits is offered through Edge Loyalty Systems Pty Ltd trading as Lifestyle Rewards (ABN 96 138 299 288), Level 1/500 Chapel Street, South Yarra, VIC, 3141.

The PDS (and any material incorporated by reference) can only be used by persons receiving it (electronically or otherwise) in Australia. Applications from outside Australia will not be accepted. We reserve the right to refuse or reject an application for membership or insurance.

The information in this PDS may change or be updated by us from time to time. If we update the information in the PDS, you can view it on our website at [suncorp.com.au/super](http://suncorp.com.au/super). If you'd like a free paper copy of the updated information, you can request it by calling us on 1800 191 517.

## How to contact us



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