

Issued 30 May 2016



### About this flyer

The information in this document forms part of the following:

- Suncorp Brighter Super Personal Super and Pension Product Disclosure Statement issued 30 May 2016
- Suncorp Brighter Super for Business Product Disclosure Statement issued 30 May 2016.

This flyer is designed to help you understand the types of fees and costs that could be charged by a super fund. It doesn't necessarily reflect the fees and costs charged for Brighter Super.

**i** We're required by law to provide you the below information. We've added some text in grey boxes (like this one) to help you understand these legal definitions.

### Administration fees

An **administration fee** is a fee that relates to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- relate to the administration or operation of the entity; and
- are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### Advice fees (optional)

A fee is an **advice fee** if the fee relates directly to a fee you have authorised the Trustee to pay to your adviser and deduct from your account. In Brighter Super an advice fee may be ad hoc, or regular as a fixed fee or percentage amount deducted from your account on a monthly basis.

### Buy-sell spreads

A **buy-sell spread** is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

**i** In Brighter Super, an administration fee is a percentage amount (or a fixed fee) deducted from your account on a monthly basis.

**i** In Brighter Super, you can authorise us to pay a personal advice fee to your financial adviser.

**i** A buy-sell spread isn't a fee paid to us. It is an amount retained within the underlying investment option to cover costs if you make a transaction on your account.

## Insurance Fee

A fee is an **insurance fee** if:

- a. the fee relates directly to either or both of the following:
  - i. insurance premiums paid to an insurer by the trustee, or the trustees, of a superannuation entity in relation to a member or members of the entity;
  - ii. costs incurred by the trustee, or the trustees, of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- b. the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c. the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

**i** Insurance fees (sometimes known as premiums) are deducted from your account to pay for your insurance cover.

## Investment fees

An **investment fee** is a fee that relates to the investment of the assets of a superannuation entity and includes:

- a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b. costs incurred by the trustee of the entity that:
  - i. relate to the investment of assets of the entity; and
  - ii. are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

**i** Investment fees are charged by the investment manager of the underlying investment option.



# Fee Definitions flyer

## Activity fees (not payable for Brighter Super members)

A fee is an **activity fee** if:

- c. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
  - i. that is engaged in at the request, or with the consent, of a member; or
  - ii. that relates to a member and is required by law; and
- b. those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

## Exit fees (not payable in Brighter Super)

An **exit fee** is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.

## Indirect cost ratio (not applicable in Brighter Super)

The **indirect cost ratio (ICR)**, for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Note: A dollar-based fee deducted directly from a member's account is not included in the indirect cost ratio.

## Switching fees (not payable in Brighter Super)

A **switching fee** for a MySuper product has the meaning given by subsection 29V(5) of the SIS Act and, for superannuation products other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

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## Important disclosure

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

This flyer, prepared on 5 May 2016, contains definitions of fees and costs as specified under the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Corporations Regulations 2001. The information provided is up to date at the time of preparation. We may change or update the information from time to time.

The information in this flyer 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 the Product Disclosure Statement and should obtain financial advice tailored to your personal circumstances.

You can get a copy of the PDS and Product Guide from our website at [suncorp.com.au/super](http://suncorp.com.au/super) or for a printed version free of charge, give us a call on 13 11 55.