

Suncorp Intra-fund Consolidation Rules



Issued 30 June 2014

In 2014 the Government introduced the Intra-fund Consolidation legislation which requires Suncorp Portfolio Services Limited (the 'Trustee') for Suncorp superannuation products to implement a process of consolidating super accounts where members have more than one account within the same fund.

The Trustee for Suncorp superannuation products will undertake a process of intra-fund consolidation on an annual basis. The process that will be undertaken will follow these steps:

Intra-fund Consolidation steps

1. Identify members with multiple accounts.	The Trustee will identify members who hold more than one super account within the same superannuation product.
2. Review accounts for intra-fund consolidation.	The Trustee will review member accounts and determine if it is in the member's 'best-interest' to consolidate accounts into a single super account.
3. Members notified of the planned consolidation.	The Trustee will communicate with eligible members that the intra-fund consolidation process will take place unless the member decides not to proceed (opts-out). In addition, if you have a financial adviser or employer we will also notify them of the intra-fund consolidation process.
4. Accounts consolidated unless 'opt-out' advised.	Members eligible for intra-fund consolidation will have at least 30 days notice to advise us if they do not wish to have their accounts consolidated.
5. Members receive exit communication from closed accounts.	On completion of the intra-fund consolidation process, a member will receive confirmation.

Other important information

- Members who are eligible for intra-fund consolidation will benefit from a single superannuation account and one set of fees, so they can grow their retirement savings in one place.
- Suncorp determines member accounts eligible for consolidation if it is in the members 'best interest'. Best interest is determined by applying a set of rules which assess and compare the member's accounts.
- There won't be a fee for the intra-fund consolidation process, and we do not charge a buy-sell spread for the transfer of any investment options between accounts.
- A member's investment options will not change under intra-fund consolidation, and any members invested in the MySuper product (the Suncorp Lifestage Fund) will retain their investment.
- There is no minimum account balance requirement for the intra-fund consolidation process to take place.
- Members who are eligible for consolidation will receive a communication from us at least 30 days in advance of the consolidation process taking place. It is important that any information is discussed with a financial adviser.
- Intra-fund consolidation is limited to a review of multiple accounts within the same product.
- Any opt-out request received by us will last for 7 years, and then a members accounts will again, be assessed for intra-fund consolidation. Legislation and changes to the Trustee's Intra-fund Consolidation Rules are subject to changes and may result in an earlier review of members accounts.
- The Product Disclosure Statement and Product Guide for each product is the best place to find information that relates to Suncorp superannuation accounts and investment options. Find information on Suncorp superannuation products here [Suncorp super](#).

Need more information

If you have any additional questions or would like to arrange a consultation with a financial adviser, please call one of the following numbers:

- Suncorp WealthSmart® – 13 11 55
- Suncorp Everyday Super™ – 1800 191 517
- Suncorp Employee Superannuation Plan – 1800 652 489
- All other Suncorp products – 13 11 55

'Suncorp' or 'us' or 'we' means Suncorp Portfolio Services Limited.

Issued 30 June 2014. The information contained in this Suncorp Intra-fund Consolidation Rules Document doesn't constitute financial advice. It has been prepared without taking into account your particular objectives, financial situation or needs. Before deciding to open or close an account or continuing to hold an interest, you should consider how the information contained in the relevant superannuation PDS and Product 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.

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