

Suncorp Brighter Super[®] for business

Product Disclosure Statement

Issued: 21 February 2020



This Product Disclosure Statement (PDS) is your guide to Suncorp Brighter Super for business, and to superannuation generally. It should be read in conjunction with the Suncorp Brighter Super Product Guide (Product Guide). Together, both documents represent your first step on the way to a brighter future.

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The information in the PDS and any material incorporated by reference, may change or be updated by us from time to time. Where it is allowed under legislation, we will provide you with all the information about your account and Brighter Super for business that is generally required and allowed to be given to you electronically. 'Electronically' includes but is not limited to:

- messages sent via Short Message Service (SMS)
- email (including emails containing a hyperlink)
- providing an update on our public or secure websites
- providing an update on your account, accessible by logging into your online account.

By joining Brighter Super for business on or after the date of the PDS (which includes any material incorporated by reference), you agree to receiving information about Brighter Super for business in any of these ways where allowed under legislation. Where not allowed, a paper copy will be mailed to you.

In this PDS you'll see information written in grey boxes, such as this section. This information must be included by law.

This PDS was prepared on 21 February 2020 and replaces all previous versions. This PDS provides a summary of the key information you need to make a decision. It includes references to additional information which forms part of this PDS (marked with a ⓘ) which is referred to as 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 whether the information in this PDS is relevant to you and seek financial advice tailored to your personal circumstances.

Suncorp Portfolio Services Limited (SPSL/Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) is the trustee of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, R1056655) and the issuer of Suncorp Brighter Super (Brighter Super) and Suncorp EASE™, this PDS (and any information incorporated by reference) and takes responsibility for its contents.

Insurance cover within Suncorp Brighter Super is primarily provided by Asteron Life & Superannuation Limited (ABN 87 073 979 530, AFSL 229880) (Asteron/Insurer). Asteron is part of the TAL Dai-ichi Life Australia Pty Limited (ABN 97 150 070 483) (TAL) group of companies. Neither SPSL or any other Suncorp Group company is part of the TAL group of companies. The obligations of the different entities of the TAL group of companies and Suncorp Group companies are not guaranteed by each other. Depending upon the arrangements established between the Trustee and your employer, your insurance cover may be provided by another insurer.

Throughout this PDS, we refer to Suncorp Brighter Super for business simply as Brighter Super, and 'you' means a member of Brighter Super.

The information in this PDS, and any material incorporated by reference, may change at any time. If the change isn't likely to have a major impact on Brighter Super members, we'll update the information on our website or by sending you a message to your online account.

Contact us

If you have any questions about Brighter Super or would like a free paper copy of this PDS or any information incorporated by reference, please email super@suncorp.com.au or call us on 13 11 55.

1. About Brighter Super

Brighter Super allows you to simply and efficiently manage your superannuation through your working life and into retirement. It's full of bright ideas and great features, such as:

- Competitive fees, a wide range of investment options and flexible life insurance cover.
- More online self-service and less paperwork. With a few simple clicks, you can update your details or investment choices, or combine super accounts and start saving on fees.
- The ability to remain a member when you change jobs, commence transitioning to retirement or retire.
- If you're a Suncorp Bank customer, the ability to check your super balance in Suncorp Internet Banking or when you're on the go via the Suncorp App.

Brighter Super offers a simple and cost effective super product called MySuper. The Suncorp Lifestage Fund is the default investment option for Brighter Super and is an authorised MySuper product.

You will find our product dashboard at suncorp.com.au/super. The dashboard provides key information about our products to allow you to easily compare products and make informed choices.

Brighter Super is provided by SPSP, a wholly owned subsidiary of the Suncorp Group and the trustee of Brighter Super. A 'trustee' is an independent body that ensures our super fund is run in the best interests of all our members and as required by superannuation law. Information about trustee director remuneration can be found on our website at suncorp.com.au/super.

2. How super works

Super is a long term investment, designed to provide financial security in retirement. It is 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, although you generally can't access your super until you retire.

How does your super balance grow?

- Employers generally have to pay 9.5% of most employees' salary into a super fund. Most Australian employees are free to choose which super fund their employer pays their contributions into, irrespective of which fund their employer provides or recommends.
- Your super savings are invested and will generate returns which over time should grow your account balance – albeit with some possible ups and downs along the way.
- You can put more money into your super yourself. You might decide to do this because relying only on your employer's contributions might not be enough to fund the retirement lifestyle you want.

Putting money into your super account yourself

There are a few ways you can do this:

1. Asking your employer to divert some of your pre-tax salary into your super account each time you get paid. This is known as 'salary sacrifice' and is an easy and tax-effective way of adding to your super.
2. Making regular or ad-hoc contributions into your super from your take-home pay (this is subject to a work test if you're aged between 65 and 74). If you do this and are on a lower income, you might be able to benefit from the government's co-contribution scheme. Additionally, most people can now claim a tax deduction on these after-tax contributions.
3. Your spouse may be able to make a contribution into your super and may then be able to claim a tax rebate for their contribution.

There are limits (known as 'contribution caps') on the amounts you can contribute to super in any one financial year without paying a higher rate of tax. See the Product Guide for more information.

Other ways to grow your super

- Combining multiple super accounts into one means you stop paying multiple sets of fees and with Brighter Super you can do it all online using our Search & Combine tool.
- Finding lost super. If you've ever changed jobs, moved house or changed name, you might have some super money you've lost track of. The Search & Combine tool allows you to search for this.
- Making sure you're in the right investment options for your age and risk tolerance.

Taking money out of your super account

To make sure your super is there for you when you retire, it's 'preserved' throughout your working life and access is generally restricted until you reach preservation age. In limited circumstances you may be able to access it earlier if you meet what's called a 'condition of release'.

If you've got a pension account you can generally access your money at any time by receiving regular income payments or a lump sum. If you have a transition to retirement (TTR) option, income payments are limited by law to a maximum of 10% of your account balance each financial year, and lump sum withdrawals aren't allowed.

Approaching retirement?

Have you approached the end of full-time work but aren't quite ready to retire? The TTR option within Brighter Super allows you to access your super benefits as a retirement income stream while continuing to work. For more information on the TTR option, please see the Suncorp Brighter Super Personal Super and Pension PDS, available from our website suncorp.com.au/super or speak to your financial adviser.

And when you're ready to retire

You can feel confident knowing that the change will be simple and hassle-free. You can transfer to a Brighter Super pension which provides regular income to fund your retirement. For more information, please see the Suncorp Brighter Super Personal Super and Pension PDS or speak to your financial adviser.

ⓘ You should read the important information about 'How super works' before making a decision. Go to 'Putting money into your Brighter Super account' and 'Taking money out of your Brighter Super account' in the Product Guide for more information. The material relating to 'How super works' may change between the time you read this PDS and the day you acquire the product.

3. Benefits of investing with Brighter Super

Brighter Super is a simple and efficient way to manage your super. The benefits of investing in Brighter Super include:

- Competitive fees* – with discounts for larger balances as your employer plan grows.
- Great value for you and your family – you can link accounts between family members (including in-laws) which may give you all lower fees as your combined super balance increases.
- Wide investment choice – you can choose from a selection of around 45 Australian and international investments across a broad range of asset classes.
- ‘Hands-on’ investing – where you and your adviser can design your own portfolio.
- Alternatively, we can do it all for you with our ‘Suncorp Lifestage Funds’ by matching your investment strategy to your age, and automatically changing your investments for you as you get older.
- Flexible insurance - Life, Total and Permanent Disablement (TPD), and Income Protection cover you can tailor within your super account to suit the changing needs of you and your family.
- With you for life – your new employer can contribute to your account when you change jobs. A transition to retirement option is available to help you reduce your working hours and access your super when you’re almost ready to retire. And when you’re ready to retire you can transfer your super to a pension.

Brighter Super also includes additional features to help you on your way to a brighter future, including:

- More online self-service, less paperwork – your online account lets you take control of your super. You can transact and make changes online anytime, as well as check your balance, update your account or any of your details, access statements and reporting.
- Keeping track of your super is as easy as banking – keep up to date with your super on your mobile device and even link your super to your Suncorp Internet Bank account (if you have one).
- Interactive tools to help boost your super – at suncorp.com.au/super you’ll find useful information and tools.
- If you’re a Suncorp Bank customer, access to Suncorp’s rewards program via the Suncorp App offering a variety of special offers and benefits.

* Your administration and insurance fees will change once you leave the employer who set up your Brighter Super account. You can find more information about these changes in the Product Guide.

4. Risks of super

If you've got super, you're an investor. And all types of investment carry risk. That's why it's important to speak to your financial adviser before making any investment decisions.

The biggest risk with super is that you won't end up with enough money to provide you with a comfortable lifestyle when you stop working. However, there's a lot you can do to make sure you're on your way to a brighter future.

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

What's important to understand is that:

- The value of your investments (your super account balance) may go up or down. Later in this PDS you'll find what's called a Standard Risk Measure to help you compare the riskiness of each of our investment options.
- Unless otherwise stated, investment performance is not guaranteed, which means you could lose some or all of your money.
- Investment returns will vary, and past performance is not an indicator of future performance.
- Laws affecting super (such as superannuation, taxation and social security laws) may change.
- Different strategies may carry different levels of risk, depending on the assets (such as cash, shares, term deposits etc) that make up the strategy.

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 give your financial adviser a call.

Standard Risk Measure

The Standard Risk Measure (SRM) is a calculation based on industry standards to help make it easier for you to compare the level of risk 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.

⚠ You should read the important information about the 'Risks of super' before making a decision. Go to 'Risks of super' in the Product Guide' and the 'Understanding Investment Risk' flyer for more information. The material relating to the 'Risks of super' and the 'Understanding Investment Risk' flyer may change between the time you read this PDS and the day you acquire the product.

5. How we invest your money

When it comes to investing with Brighter Super, you've got three broad choices:

1. you and your financial adviser can choose your own investment mix,
2. keep things simple and let us do the work by choosing the Suncorp Lifestage Fund (see default investment option below), or
3. do a combination of both!

Brighter Super offers around 45 professionally managed investment options, bringing together the skill of our investment partner Morningstar Investment Management Australia Limited (Morningstar), and expertise from a variety of other high quality investment managers from Australia and around the world.

Choose your own investment mix

Brighter Super's investment options are designed to suit a broad range of investors. Each option has a varying degree of risk and expected return, so you and your financial adviser can mix the options to build the investment portfolio that's right for you. Please refer to the 'How we invest your money' section in the Product Guide for information about all the investment options available through Brighter Super.

Or we can do the work for you

We can take the hassle out of investing for you with the diversified multi-manager Suncorp Lifestage Fund created with Morningstar. We'll allocate you a diversified investment mix based on your age. As you get older, we'll automatically adjust this mix to better suit the typical changing needs and appetite for risk of someone your age. So when you're younger, we'll put more of your money in growth investments (such as shares and property) because you have a longer time before retirement to ride the ups and downs of investment markets. 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.

Default investment option

When you join Brighter Super, you'll automatically be invested in our simple MySuper option, the Suncorp Lifestage Fund, based on your age. For example, if you were born in 1982, you'll be invested in the Suncorp Lifestage Fund 1980-1984. You can remain invested in the Suncorp Lifestage Fund or choose your own investment mix. You can find more information on MySuper and default investment options in the Product Guide.

Fund profile for the Suncorp Lifestage Fund

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.

Before making a choice, you should consider the possible return and risk of the investment options and how long you plan to keep them. You should also consult your financial adviser to help you decide what investment strategy is right for you. You can change your investment strategy at any time by logging into your online account. For more information about our investment options, please refer to the Product Guide.

⚠ 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 you read this PDS and the day you acquire the product.

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 money that we put into each type of investment. They add up to 100%.)								
			Income investments (%)				Growth investments (%)				
			Cash	Aus fixed interest	Intl fixed interest	Total income	Infrastructure	Property	Aus shares	Intl shares	Total growth
2000-2009	6 - High	10 years +	2	5	3	10	6	9	33	42	90
1995-1999	6 - High	10 years +	2	5	3	10	6	9	33	42	90
1990-1994	6 - High	10 years +	2	5	3	10	6	9	33	42	90
1985-1989	6 - High	10 years +	2	5	3	10	6	9	33	42	90
1980-1984	6 - High	10 years +	2	5	3	10	6	9	33	42	90
1975-1979	6 - High	10 years +	3	6	4	13	6	9	32	40	87
1970-1974	5 - Med to high	10 years +	5	8	6	19	5	9	30	37	81
1965-1969	5 - Med to high	10 years +	8	12	7	27	5	8	27	33	73
1960-1964	5 - Med to high	10 years +	11	16	10	37	4	8	23	28	63
1955-1959	4 - Med	10 years +	16	20	11	47	4	6	19	24	53
1950-1954	4 - Med	10 years +	20	22	12	54	3	6	17	20	46
1949 or earlier	4 - Med	10 years +	21	24	13	58	3	6	15	18	42

From time to time, different asset classes will offer better expected risk adjusted returns and the actual allocations to each asset class within the Suncorp Lifestage Fund will be different from those shown above.

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. You or your employer, as applicable, 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 (moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

* We're required by law to include this paragraph. Sorry, but our fees aren't negotiable.

The following section provides a summary of the fees you may be charged on your Brighter Super account. You can also use it to compare fees with other super funds.

Summary of fees and costs

This PDS shows fees and costs that you may be charged. The fees and costs you may be charged are deducted from your account balance, the returns on your investment or from the assets of the Fund. 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, personal advice or insurance chosen by you or your employer.

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

The fees outlined below are applicable to you when you are employed by the employer who set up your Brighter Super account on your behalf. Refer to the Product Guide for changes to fees and costs when you leave your Brighter Super employer.

ⓘ You can find more information on fee definitions in the 'Suncorp Superannuation Fee Definitions' flyer available on our website, suncorp.com.au/super.

Type of fee or cost	Amount – Suncorp Lifestage Fund	Amount – Other investment options	How and when paid?
Investment fee ^{1, 2, 3}	0.21% pa	Ranges from 0.19% pa to 1.35% pa depending on the investment option(s) you've chosen.	This fee is included in the daily unit price calculation for each investment option.
Administration fee ^{1, 2, 3}	0.76% pa of your account balance	Up to 0.71% pa of your account balance less any applicable administration fee discounts. 0% pa for investments in the Suncorp Cash Fund.	The percentage administration fee is calculated on the average value of your account balance for the month. Administration fees are deducted by withdrawing units from your account effective on or around the last day of the month. Please see the 'Additional explanation of fees and costs' section for information on administration fee discounts. If you provided us with a written investment choice (including online), the administration fee of \$7.65 per month is only applicable if your account balance is less than \$20,000 on the last day of the month. You can view the administration fee that applies to you by logging in to your online account.
	\$7.65 per month		
Buy-sell spread	+/- 0.10%	Ranges from 0.00% to +/- 0.38%	Reflected in the buy and sell unit price of each investment option.
Switching fee	Nil		
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil		We don't charge any Advice fees. However, if you wish, you can have amounts deducted from your account to pay fees to your financial adviser.
Other fees and costs	See the 'Additional explanation of fees and costs' section for more information.		
Indirect cost ratio ^{1, 2, 4}	0.00% to 0.15% pa		These costs are deducted from the underlying assets of the option and are reflected in the daily unit price for that option. Depending on the cost, they may be deducted daily, monthly or at some other time.

1 If your account balance is less than \$6,000 at the end of the Fund's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2 The Trustee receives a tax deduction for expenses related to investment and administration fees. As a result, the actual investment and administration fees you pay in Brighter Super for business will be reduced by up to 15%.

3 The investment fees, indirect cost ratios and administration fees have been rounded to two decimal places.

4 Past costs are not a reliable indicator of future costs.

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.

Administration fee discounts and family linking

We may reward you as your employer's superannuation plan grows (ie as the combined balance of all employees' and family linked accounts grows) by discounting the percentage administration fee. The greater the balance, the bigger the discount you get.

For the portion of your account balance that is ¹	Discount on administration fee ²	How and when paid?
Up to \$99,999.99	Not applicable	This administration fee discount is calculated on the combined average value of your employer's super plan or linked accounts for the month and is calculated on a tiered basis when the administration fee is charged. Balances invested in the Suncorp Cash Fund and Suncorp Lifestage Fund are not included for administration fee discount purposes.
Between \$100,000 to \$249,999.99	0.06% pa	
Between \$250,000 to \$499,999.99	0.18% pa	
Over \$500,000	0.24% pa	

1 Refer to the Product Guide for information relating to administration fee discounting for members who have ceased employment with their Brighter Super employer.

2 These fee discounts have been rounded to two decimal places.

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 (APRA is the government's prudential regulator of superannuation funds). Please refer to the Product Guide for more information.

For insurance fees on your super account, see 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 any income tax that the Trustee may be able to claim or any income 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. We can do this without your consent, but if we need to do this, we will always let you know by notifying you at least 30 days before any adverse change.

What happens when you leave your employer?

There will be some changes to the fees and costs on your account. Please refer to the Product Guide for more information.

Example of annual fees and costs for a MySuper product

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

EXAMPLE MySuper – Suncorp Lifestage Fund		Balance of \$50,000
Investment fees ¹	0.21% ² pa	For every \$50,000 you have invested in the Suncorp Lifestage Fund you will be charged \$105 each year
PLUS Administration fees ¹	\$91.80 pa (\$7.65 per month) plus 0.76% ² pa	And, you will be charged \$471.80 in administration fees
PLUS Indirect costs for the Suncorp Lifestage Fund	Ranges from 0.01% to 0.02% pa ²	And, indirect costs of \$5 to \$10 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 \$581.80 to \$586.80 for the MySuper Suncorp Lifestage Fund.

1 The Trustee receives a tax deduction for expenses related to investment and administration fees. As a result, the actual investment and administration fees you pay in Brighter Super will be reduced by up to 15%.

2 The investment fees, indirect cost ratios and administration fees have been rounded to two decimal places.

Note: This example is provided for illustrative purposes only. Additional fees may apply.

There are no administration fee discounts on monies invested in the Suncorp Lifestage Fund or Suncorp Cash Fund.

ⓘ 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 you acquire the product.

7. How super is taxed

One of the brightest things about super is that most people pay less tax on interest and investment earnings than they would by putting cash in a bank savings account or investing directly in managed funds **(remembering that there are limits on the amounts you can contribute to super in any one financial year without paying a higher rate of tax)**. The table below summarises the ways super can be taxed:

How your super is taxed	
Contributions When you or your employer put money ('contributions') into your account, or if you transfer money from another super account (a 'rollover')	<ul style="list-style-type: none"> – 0% on non-concessional (after-tax) contributions – 15% on concessional (pre-tax or deducted) contributions¹ – 47% on excess amounts over the non-concessional contributions cap or an option to withdraw³ – Your marginal tax rate² plus an excess concessional contributions charge on excess amounts over the concessional contribution cap – 47% on concessional contributions where TFN is not held by the super fund – 15% if your transfer contains any untaxed components⁴
On your investment earnings	<ul style="list-style-type: none"> – Up to 15% for superannuation accounts in the accumulation phase – 0% on pension accounts – 15% on transition to retirement accounts
Withdrawals⁶ When you take money out of your account (remember, you generally have to be over a certain age to do this – at least 55)	For lump sum withdrawals <ul style="list-style-type: none"> – 0% if you're age 60 or over – 15%² on taxable (taxed) component over \$210,000⁵ if received when you're at or above your preservation age and under 60 years – 20%² on taxable (taxed) component if you're under your preservation age For death benefits paid as a lump sum withdrawal <ul style="list-style-type: none"> – 0% if paid to a dependant – 15%² on taxable (taxed) component paid to a non-dependant – 30%² on taxable (untaxed) component paid to a non-dependant

- 1 If income exceeds \$250,000 pa, an additional 15% tax on contributions (total of 30% tax on contributions) will apply for the 2019/20 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 \$1,515,000 in the 2019/20 financial year) is taxed at 45% plus Medicare Levy. Refer to the Product Guide for further information.
- 5 For the 2019/20 financial year.
- 6 When you fill out your tax return you must include the taxable component of your super payment as assessable income.

As tax can be complex, we recommend that you seek advice from a registered tax adviser 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.

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.

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

8. Insurance in your super

Taking out insurance cover within your super can be cost-effective because your insurance fees are deducted from your super account balance. This means you don't have to dip into your take-home pay, as you would if you arranged insurance cover outside super.

The insurance options available to your employer to choose from include:

	Type of benefit payable	Cover options
Life cover & Total and Permanent Disablement (TPD)*	— Generally, life cover is a lump sum benefit, that is paid if you die (or earlier if you become 'terminally ill'). Your dependants may be able to choose to receive the death benefit as a pension income stream. TPD is a lump sum benefit that is paid if you become 'totally and permanently disabled'.	<ul style="list-style-type: none"> — Trustee Minimum Cover — Fixed benefit amount — A multiple of your 'salary' (minimum of 2 x 'salary') — A percentage of your 'salary' multiplied by your future years of service to age 65 (minimum of 5.5%) — Fixed insurance fee (minimum of \$1 per week for white collar and \$1.50 per week for blue collar employees).
Income Protection	— A monthly benefit is paid if you become 'totally disabled' or 'partially disabled'.	<ul style="list-style-type: none"> — Up to 75% of your 'salary', plus optional super contributions of up to 10% of your 'salary', up to a maximum insured amount of \$25,000 per month — Two year 'benefit period' or until you reach age 65¹ — 30, 60 or 90 day 'waiting period'.¹

* The Life cover will be reduced by the amount of 'TPD' or 'terminal illness' benefit paid.

¹ Available for member selected cover. Please see 'Choosing your own cover' below for more information.

Automatic cover

If your employer's super plan has an Automatic Acceptance Limit (AAL), you may be covered up to that limit from the date you're first eligible for insurance, without needing to apply, provided:

- you're aged over 15 and under 65
- you're an 'Australian resident', or a non-Australian resident holding a valid 'visa'
- the Insurer is willing to provide cover for your occupation
- we receive your personal details and sufficient contributions to cover the insurance fees within 130 days of when you're first eligible for insurance
- you're 'at work' on the day you first became eligible for insurance.
- you have an account balance of \$6,000 or more and you are age 25 years or older or you elected to receive automatic insurance cover². If you join Brighter Super for Business before 1 April 2020 and your account balance is less than \$6,000 on or after that date, the Trustee may cancel your cover unless you elect to retain it.

For TPD and Income Protection cover you must be 'gainfully employed' on a 'permanent basis' for at least 15 hours per week to obtain cover. You can find more information on these requirements in the Product Guide.

If your employer selected cover goes above the plan's AAL, you'll need to apply and be underwritten for any excess cover.

If your employer hasn't chosen an insurance design for you (and if you are eligible), you will automatically receive what we call 'Trustee Minimum Cover'. You can find more information on Trustee Minimum Cover in the Product Guide.

If your insurance is provided by an insurer other than Asteron, you'll find the details, including the insurance policy and any other relevant information, in your online account.

² These new rules apply from 1 April 2020. There are exceptions to the new rules, for instance, they do not apply to you if your employer pays the full cost of your default insurance cover.

Choosing your own cover

For more insurance protection, or a different type of cover from that chosen by your employer, you can apply for additional cover. To apply, complete an insurance application form available at suncorp.com.au/super. Acceptance of your application depends on the outcome of an underwriting assessment by the Insurer.

Insurance costs

There are costs associated with insurance. Your insurance fees are calculated based on a number of factors including the type and amount of cover, your age, occupation, gender, health and whether or not you engage in any hazardous pursuits (for example, motor racing). Unless you have an alternate arrangement with your employer, your insurance fees are deducted monthly from the balance of your super account effective on or around the last day of the month.

Insurance fees vary greatly depending on the relevant factors we've listed above. For example, your annual insurance fees could vary from as little as \$0.68 per \$1,000 of cover for a male and \$0.36 for a female with Life and TPD cover to as much as \$89.03 per \$1,000 of cover for a male and \$89.03 for a female with Life and TPD cover. For the rates and examples of how insurance fees are calculated, please see the Brighter Super Insurance premium rates guide.

What happens when you leave your employer?

When we are notified you have left your employer, your Life and TPD cover will continue automatically. Your cover will be fixed at the sum insured that applied at the time we were notified that you left your employer. Your insurance fees for your Life and TPD cover will be based on individual rates.

Any employer selected Income Protection cover will cease. However, you have six months from the date you left your employer to apply to have your cover reinstated with limited underwriting.

Any member selected Income Protection cover will continue automatically. Your insurance fees for member selected Income Protection cover will continue to be based on your smoker status that you advised when you applied for the cover or updated your details. You can update your smoker status online or you can call us.

Please see the Brighter Super Product Guide and the Brighter Super Insurance premium rates guide, which are available on our website suncorp.com.au/super.

Cancelling or reducing insurance cover

If you don't want insurance, you can cancel your cover at any time by sending us a signed request. If you cancel or reduce your cover within 30 days of receiving your confirmation of membership, we'll refund all insurance fees. If you cancel or reduce your cover 30 days or more following receipt of your confirmation of membership, we'll change your account from the day we receive your request and any fees charged up until that date will not be refunded. Unless you elect to cancel your automatic cover, the cost will be deducted from your account.

⚠ 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 for more information 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. The material relating to 'Insurance in your super' may change between the time you read this PDS and the day you acquire the product.

9. How to open an account

If Brighter Super is the super fund your employer has chosen for you, your employer will notify us of your details. We'll open an account for you so there's no need for you to complete an application form.

What if you change your mind?

If you're an employer, you get a 19-day cooling-off period which starts on the day your first employee's account has been set up. The cooling-off period ends earlier if any employee transacts on their account (for example, switching investment options or cancelling insurance cover).

If you want to close your Brighter Super account during the cooling-off period, just call us. You and your employees may get back less than you put in and any insurance cover they have will be cancelled from the day we receive your request.

There is no cooling-off period for members of Brighter Super for business.

What if you have feedback?

We'd like to hear from you, including if you have any problems or complaints. We'll try to resolve your complaints quickly. Our contact details are below.

In the event that a complaint is not resolved to your satisfaction, or we don't respond within the required time frame, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA), who provides free, fair and independent financial services complaint resolution to consumers.

AFCA can be contacted at:

GPO Box 3
Melbourne VIC 3001
afca.org.au
info@afca.org.au
1800 931 678

There are some complaints that AFCA may not be able to hear. Please contact them to see if they can deal with yours.

10. How to contact us

Suncorp Brighter Super
GPO Box 2585,
Brisbane QLD 4001
13 11 55 – Members and Employers
1800 066 745 – Financial Advisers
Fax – 1300 419 019
super@suncorp.com.au
suncorp.com.au/super

Suncorp Brighter Super is part of the Suncorp Master Trust (Fund). Suncorp Portfolio Services Limited (Trustee) is a related body corporate of Suncorp Group Limited (Suncorp Group) (ABN 66 145 290 124). The obligations of the Trustee aren't guaranteed by any other company within the Suncorp Group. Except as otherwise stated, the Suncorp Group and its subsidiaries don't 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.

Insurance cover offered through Suncorp Brighter Super is primarily provided by Asteron Life & Superannuation Limited (ABN 87 073 979 530, AFSL 229880) (Asteron/Insurer) in a non-participating policy issued to the Trustee. Asteron is part of the TAL Dai-ichi Life Australia Pty Limited (ABN 97 150 070 483) (TAL) group of companies.

The Trustee is the issuer of this PDS and takes responsibility for its contents. Investment option information is provided by the investment managers which includes their objectives, strategies, asset allocations, fees and buy-sell spreads. The investment managers have consented to the publication of this information in this PDS and haven't withdrawn their consent at the time of its preparation. They take no responsibility for any other information in this PDS.

Suncorp-Metway Ltd ABN 66 010 831 722 (Suncorp Bank) is not liable nor responsible for, and does not guarantee or otherwise support, Suncorp Brighter Super accounts. Internet Banking and Mobile Banking are provided by Suncorp Bank. Suncorp Bank does not guarantee the availability of the Internet Banking and Mobile Banking services and can terminate access to those services at any time without reason or notice. You must agree to Suncorp Bank's terms and conditions before you can access Internet Banking and Mobile Banking.

Applications can only be accepted from persons receiving this PDS (including electronically) within Australia.

If you print an electronic copy, please ensure you print all pages of this PDS.

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.

We reserve the right to refuse or reject an application for membership. Insurance cover offered through Suncorp Brighter Super is primarily provided by the Insurer in a policy issued to us. This policy is a non-participating policy. As a result you don't have any right to any surplus in the statutory fund.

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. If you'd like a free paper copy of the updated information, you can request it by calling us on 13 11 55.

Suncorp Benefits is offered through Loyalty Corp Australia Services Pty Ltd (ABN 39 615 958 873), 1183 Toorak Rd, Camberwell, VIC, 3124.

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How to contact us



Call
13 11 55



Online
suncorp.com.au