

# Suncorp Brighter Super<sup>®</sup> for business

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Product Disclosure Statement

Issued: 1 April 2022



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. If you are a Brighter Super for business member, we will provide you with all the information about your account and Brighter Super for business electronically (where it is allowed under legislation). '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 31 March 2022 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 Brighter Super is part of the SPSP Master Trust (Fund) (ABN 98 350 952 022, R1056655). SPSP Limited (SPSP/Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) is the trustee of the Fund and the issuer of Suncorp Brighter Super (Brighter Super) and Suncorp EASE™, this PDS (and any material incorporated by reference) and takes responsibility for its contents.

Insurance cover within Suncorp Brighter Super is primarily provided by TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (TAL Life/Insurer). 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 materially adverse, we'll update the information online at [suncorp.com.au/super](https://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.

A Target Market Determination (TMD) has been made for this product. It sets out a description of the type of customer who might suit Brighter Super for business based on their likely objectives, financial situation and needs and should be read in conjunction with the PDS prior to deciding if this product is right for you. The TMD is available online at [suncorp.com.au/super/target-market-determination](https://suncorp.com.au/super/target-market-determination)

### 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@spsl.com.au](mailto:super@spsl.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:

- Transparent 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](https://suncorp.com.au/super). The dashboard provides key information about our products to allow you to easily compare products and make informed choices.

Information about the Fund and Trustee, including director and executive officer remuneration and governance documents can be viewed in the Governance section of [suncorp.com.au/super](https://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 currently have to pay 10% 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 (until 30 June 2022 this is subject to a work test if you're aged between 67 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, you may be able to 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 online at [suncorp.com.au/super](http://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:

- Transparent fees – with discounts for employer plan balances over \$100,000\*.
- 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 30 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.
- Interactive tools to help boost your super – at [suncorp.com.au/super](https://suncorp.com.au/super) you’ll find useful information and tools.

\* 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.

ⓘ You should read the important information about the ‘Benefits of investing with Brighter Super’ before making a decision. Go to ‘About Brighter Super’ in the Product Guide. The material relating to ‘Benefits of investing with Brighter Super’ may change between the time when you read this PDS and the day you acquire the product.

## 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. The Standard Risk Measure (see below) can help you compare the riskiness of each of our investment options.
- 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 a reliable 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, property 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 at [suncorp.com.au/super/forms](https://suncorp.com.au/super/forms).

⚠ 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 30 professionally managed investment options, bringing together the skill of 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 for business, 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

<b>Investment objective</b>	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.
<b>Investment strategy</b>	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	35	40	90
1995-1999	6 - High	10 years +	2	5	3	10	6	9	35	40	90
1990-1994	6 - High	10 years +	2	5	3	10	6	9	35	40	90
1985-1989	6 - High	10 years +	2	5	3	10	6	9	35	40	90
1980-1984	6 - High	10 years +	2	5	3	10	6	9	35	40	90
1975-1979	6 - High	10 years +	2	5	3	10	6	9	35	40	90
1970-1974	6 - High	10 years +	3	7	5	15	6	9	33	37	85
1965-1969	5 - Medium to high	10 years +	6	10	8	24	6	8	29	33	76
1960-1964	5 - Medium to high	10 years +	9	13	11	33	5	7	26	29	67
1955-1959	5 - Medium to high	10 years +	13	17	13	43	4	6	22	25	57
1950-1954	4 - Medium	10 years +	15	20	15	50	4	5	19	22	50
1949 or earlier	4 - Medium	10 years +	16	22	16	54	4	5	17	20	46

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](http://moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

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 other costs that you may be charged. The fees and other 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. Some employers may have negotiated fees specific to their employees. Please see your plan summary (if applicable) for fee information specific to your plan.

ⓘ You can find more information on fee definitions in the 'Suncorp Superannuation Fee Definitions' flyer available online at [suncorp.com.au/super/forms](http://suncorp.com.au/super/forms)

Type of fee or cost	Amount – Suncorp Lifestage Fund	Amount – Other investment options	How and when paid?
Investment fee <sup>1, 2, 3</sup>	0.31% pa	Ranges from 0.19% pa to 1.18% 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 <sup>1, 2, 3</sup>	0.54% pa	Suncorp Cash Fund – Nil Other options – 0.71% pa less any applicable administration fee discounts.	<p>The percentage administration fee is calculated on the average value of your account balance for the month.</p> <p>Administration fees are deducted by withdrawing units from your account effective on or around the last day of the month (or earlier if you leave Brighter Super part way through a month).</p> <p>Please see the 'Additional explanation of fees and costs' section for information on administration fee discounts.</p> <p>The administration fee of \$7.65 per month doesn't apply if you are only invested in the Suncorp Lifestage Fund or your account balance is \$20,000 or more on the last day of the month. This fee (if applicable) is deducted proportionately across all your investment options, excluding the Suncorp Lifestage Fund.</p> <p>You can see the administration fee that applies to you by logging in to your online account.</p>
	Balances less than \$20,000 – \$7.65 per month (\$0 if you are 100% invested in the Suncorp Lifestage Fund).		
Buy-sell spread	+0.09% / -0.08%	Ranges from 0.00% to +/- 0.30%	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 <sup>1, 3, 4</sup>	0.00% to 0.20% 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 Fund 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 other 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. See the Product Guide for more information.

For the portion of the employer plan balance that is <sup>1</sup>	Discount on administration fee <sup>2</sup>	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 provide your written consent for a fee to be deducted from your account to pay your financial adviser (agreed by us). It can be:

- a one-off fixed dollar fee, or
- an ongoing fixed monthly dollar amount, and/or percentage of your account balance up to a maximum of 2% pa. This amount cannot be deducted from the MySuper Suncorp Lifestage Fund.

Talk to your financial adviser or refer to your financial adviser's 'Statement of Advice' for details of this fee. This fee may include GST.

## Other important 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.

EXAMPLE MySuper – Suncorp Lifestage Fund		Balance of \$50,000
Investment fee <sup>1,2</sup>	0.31% pa	For every \$50,000 you have invested in the MySuper Suncorp Lifestage Fund you will be charged \$155 each year
PLUS Administration fees <sup>1,2</sup>	0.54% pa	And, you will be charged \$270 <sup>3</sup> in administration fees
PLUS Indirect costs <sup>2</sup> for the MySuper Suncorp Lifestage Fund	Ranges from 0.05% to 0.08% pa	And, indirect costs of \$25 to \$40 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 \$450 <sup>3</sup> to \$465 <sup>3</sup> for the MySuper Suncorp Lifestage Fund.

1 The Fund 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.

3. An additional \$91.80 pa (\$7.65 per month) administration fee applies if you are not 100% invested in the Suncorp Lifestage Fund and your account balance is less than \$20,000.

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

ⓘ You should read the important information about 'Fees and costs' before making a decision. Go to 'Fees and other costs' in the Product Guide and your plan summary (if applicable). 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	
<b>Contributions</b> 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"> <li>– 0% on non-concessional (after-tax) contributions</li> <li>– 15% on concessional (pre-tax or deducted) contributions<sup>1</sup></li> <li>– 47% on 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> on excess amounts over the concessional contribution cap<sup>7</sup></li> <li>– 47% on concessional contributions where 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% for superannuation accounts in the accumulation phase</li> <li>– 0% on pension accounts</li> <li>– 15% on transition to retirement accounts</li> </ul>
<b>Withdrawals<sup>6</sup></b> When you take money out of your account	For lump sum withdrawals <ul style="list-style-type: none"> <li>– 0% if you're age 60 or over</li> <li>– 15%<sup>2</sup> on taxable (taxed) component over \$225,000<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 (taxed) component if you're under your preservation age</li> </ul> For death benefits paid as a lump sum withdrawal <ul style="list-style-type: none"> <li>– 0% if paid to a dependant</li> <li>– 15%<sup>2</sup> on taxable (taxed) component paid to a non-dependant</li> <li>– 30%<sup>2</sup> on taxable (untaxed) component paid to a non-dependant</li> </ul>

1 If your income plus any concessional (pre-tax) contributions exceeds \$250,000 pa, an additional 15% tax on contributions (total of 30% tax on contributions) will apply on the amount of concessional contributions above the \$250,000 threshold.

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 \$1,615,000 in the 2021/22 financial year) is taxed at 45% plus Medicare Levy.
- 5 For the 2021/22 financial year.
- 6 When you fill out your tax return you must include the taxable component of your super payment as assessable income.
- 7 Any excess concessional contributions (ECC) made in a financial year will be included in your assessable income. The excess amount is taxed at your marginal tax rate, less a 15% tax offset. You'll have the option to withdraw up to 85% of your ECC from your super to help pay your income tax liability. Any ECC that you do not withdraw will count towards your non-concessional contribution cap.

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

The information on insurance in this PDS is a summary only. You can find detailed information in the 'Insurance in your super' section of the Product Guide and your plan summary (if applicable).

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) <sup>1</sup>	— 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"> <li>— Trustee Minimum Cover</li> <li>— A percentage of your 'salary'<sup>2</sup> multiplied by your future years of service to age 65 (minimum of 5.5%).</li> </ul>
Income Protection	— A monthly benefit is paid if you become 'totally disabled' or 'partially disabled'.	<ul style="list-style-type: none"> <li>— Up to 75% of your 'salary'<sup>2</sup>, plus optional super contributions of up to 10% of your 'salary'<sup>2</sup>, up to a maximum insured amount of \$25,000 per month</li> <li>— Two year 'benefit period'</li> <li>— 30 day 'waiting period'.</li> </ul>

<sup>1</sup> The Life cover will be reduced by the amount of any 'TPD' or 'terminal illness' benefit paid.

<sup>2</sup> 'Salary' for insurance purposes is defined in the Product Guide.

### Automatic cover

Automatic cover is insurance cover you receive without the need to apply through underwriting. If your employer's super plan has an Automatic Acceptance Limit\* (AAL) you may be covered up to that amount

from the date you're first eligible for insurance, provided you meet the eligibility requirements in the insurance policy.

You won't be provided with automatic cover unless you meet eligibility requirements in the insurance policy and:

- you are 25 years of age or older and have an account balance of \$6,000 or more, or
- you tell us you want insurance cover by completing an 'election' to opt-in to receive insurance cover and we receive your 'election' within 130 days of you commencing employment with your employer, or
- an 'election exclusion' applies to you, such as when your employer pays for the full cost of your automatic cover.

If an 'election exclusion' applies to you, you don't need to tell us that you want insurance cover. You will automatically be provided with insurance if you meet the eligibility requirements in the insurance policy. You can find more information on automatic cover in the Product Guide.

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.

You can find more information on insurance, including the full eligibility requirements, in the Product Guide, your plan summary (if applicable) and insurance policy. If your insurance is provided by an insurer other than TAL Life, you'll find the details, including the insurance policy and any other relevant information, in your plan summary and your online account.

\* If your employer selected cover goes above the AAL, you'll need to apply and be underwritten for any excess 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/forms](https://suncorp.com.au/super/forms). 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 \$0.82 per \$1,000 of cover for a male and \$0.34 for a female with Life and TPD to as much as \$53.36 per \$1,000 of cover for a male and \$38.82 for a female with Life and TPD cover.

For all insurance fee rates and examples of how insurance fees are calculated, please see the relevant Brighter Super Insurance premium rates guide or your plan summary (if applicable).

### What happens when you leave your employer?

When we are notified that you have left your employer, any Life and TPD cover which was not previously subject to an 'election exclusion' 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.

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 and your 'waiting period' and 'benefit period' may change. Any member selected Income Protection cover will continue automatically. Insurance fees for any ongoing insurance cover after you leave your employer will be based on standard group insurance rates. Your occupational category and your occupation premium discount/loading may change. Any underwriting loadings or exclusions applicable to your insurance cover will continue to apply.

Please see the Brighter Super Product Guide and the relevant Brighter Super Insurance premium rates guide, which are available online at [suncorp.com.au/super/forms](https://suncorp.com.au/super/forms).

## Canceling 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, exclusive of any non-refundable Government charges. 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, your plan summary (if applicable) and the relevant Brighter Super Insurance premium rates 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.

### How to contact us with a complaint

*Let us know*

If you experience a problem, are not satisfied with our products or services or a decision we have made, let us know so that we can help. Give us a call on 13 11 55.

Complaints can sometimes be resolved on the spot and usually within 5 business days.

*Review by our Customer Relations team*

If we are not able to resolve your complaint or you would prefer not to contact the people who provided your initial service, our Customer Relations team can assist:

**By phone:** 13 11 55

**By email:** [complaints@lgiasuper.com.au](mailto:complaints@lgiasuper.com.au)

**By Fax:** 1300 369 954

**In writing:** GPO Box 1576 SYDNEY NSW 2001

Our Customer Relations team will contact you if they require additional information or when they have reached a decision. When responding to your complaint you will be informed of the progress of, and the timeframe for, responding to your complaint.

*Seek review by an external service*

We expect our procedures will deal fairly and promptly with your complaint. However, if you remain dissatisfied, you may be able to access the services of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Any determination AFCA makes is binding on us, provided you also accept the determination. You do not have to accept their determination and you have the option of seeking remedies elsewhere.

AFCA has authority to hear certain complaints. Contact AFCA to confirm if they can assist you. You can contact AFCA:

**By phone:** 1800 931 678

**By email:** [info@afca.org.au](mailto:info@afca.org.au)

**In writing:** Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

**By visiting:** [www.afca.org.au](http://www.afca.org.au)

## 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@spsl.com.au  
suncorp.com.au/super

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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.

Internet Banking and Mobile Banking are provided by Suncorp-Metway Ltd ABN 66 010 831 722 (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. Suncorp Bank is not liable nor responsible for, and does not guarantee or otherwise support, Suncorp Brighter Super accounts.

Applications can only be accepted from persons receiving (including electronically) this PDS and any information incorporated by reference 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 the 'Your privacy' section in the Product Guide and our Privacy Policy to ensure that you understand how we 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.

## How to contact us



Call  
13 11 55



Online  
suncorp.com.au



Email  
super@spsl.com.au

