

# Suncorp Brighter Super<sup>®</sup> Personal Super and Pension

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Product Disclosure Statement

Issued: 3 July 2019



SUNCORP



This Product Disclosure Statement (PDS) is your guide to Suncorp Brighter Super personal super and pension, 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 personal super and pension 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 personal super and pension on or after the date of the PDS (which includes any material incorporated by reference), you agree to receiving information about Brighter Super Personal Super and Pension 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 1 July 2019 and 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, this PDS (and any information incorporated by reference) and takes responsibility for its contents.

Insurance cover within Suncorp Brighter Super is 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.

Throughout this PDS, we refer to Suncorp Brighter Super 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](mailto: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.

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.

Brighter Super is provided by SPSL, 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](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 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 three 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 after-tax 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 lost super.
- 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.

⚠ 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 superannuation. The benefits of investing in Brighter Super include:

- Competitive fees – with discounts on fees for larger balances as your account 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 or 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 easily 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](https://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.

## 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 stated otherwise, 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,
3. or 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 of 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.

Here's an example of a fund profile for one of our largest investment options, the Suncorp Multi-Manager Growth Fund. You can find all our fund profiles in the Product Guide.

<b>Suncorp Multi-Manager Growth Fund</b>		
<b>Investment objective</b>	The fund aims to earn a rate of return that exceeds the strategic asset allocation weighted composite return of the sector benchmarks over a rolling 7 year period.	
<b>Investment strategy</b>	Holds a diversified mix of growth and income investments, with a tilt towards shares, property and infrastructure.	
<b>Standard Risk Measure</b>	6 – High	
<b>Investment mix</b>	<b>Asset type</b>	<b>Strategic asset allocation (%)</b>
	Australian shares	27.0
	International shares	35.0
	Australian listed property	3.0
	International listed property	5.0
	Infrastructure	5.0
	Australian fixed interest	10.0
	International fixed interest	7.0
	Cash	8.0
<b>Investment timeframe</b>	7 years	

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.

You must indicate your preferred investment strategy when completing your Brighter Super application. We will not be able to accept any contributions until a selection has been made. For more information about our investment options, please refer to the Product Guide.

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.

## 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.

⚠ 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.

### 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.

Refer to the Product Guide for more information.

## 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.

\* 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.

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.

① You can find more information on fee definitions in the 'Suncorp Superannuation Fee Definitions' flyer available on our website, [suncorp.com.au/super](http://suncorp.com.au/super).

Type of fee or cost	Amount - Suncorp Lifestage Fund	Amount - Other investment options	How and when paid?
Investment fee <sup>1,2,3</sup>	0.21% pa 0.18% pa (pension)	Ranges from 0.16% pa to 1.39% pa depending on the investment option(s) you've chosen (including pension investment options).	This fee is included in the daily unit price calculation for each investment option.
Administration fee <sup>1,2,3</sup>	0.76% pa of your account balance (0.65% pa for pension)	Up to 0.65% pa of your account balance (0.55% pa for pension) less any applicable administration fee discounts 0.00% for investments in the Suncorp Cash Fund	The percentage administration fee is calculated on the average value of your account balance for the month. It's deducted by withdrawing units from your account effective on or around the last day of the month (or earlier if you leave Brighter Super part way through a month). Please see the 'Additional explanation of fees and costs' section for information on administration fee discounts. You can view the administration fee that applies to you by logging in to your online account.
Buy-sell spread	Ranges from +/-0.08% to +/-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 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 1.02% 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.

- The Trustee receives a tax deduction for expenses related to personal super investment and administration fees. As result, the actual personal super investment and administration fees you pay in Brighter Super will be reduced by up to 15%. The difference in personal super and pension administration and investment fees is caused by the different tax deductions the fund receives for super and pension accounts.
- The investment fees, indirect cost ratios and percentage administration fees have been rounded to two decimal places.
- 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 reward you as your account balance grows by discounting the percentage administration fee on your Brighter Super account. The greater the balance, the bigger the discount you get. If you or your family have more than one Brighter Super (super or pension) account, discounting may apply by calculating the administration fee payable based on your combined accounts.

For the portion of your account balance that is	Discount on administration fee <sup>1,2,3</sup>		How and when paid?
	pension	personal	
Up to \$99,999.99	Not applicable	Not applicable	This administration fee discount is calculated on the combined average value of your Brighter Super accounts or linked accounts for the month and is calculated on a tiered basis when the administration fee is charged. Balances invested in the Suncorp Lifestage Fund or Suncorp Cash Fund are not included for administration fee discount purposes.
Between \$100,000 and \$249,999.99	0.05% pa	0.06% pa	
Between \$250,000 and \$499,999.99	0.15% pa	0.18% pa	
Over \$500,000	0.20% pa	0.24% pa	

- These fee discounts have been rounded to two decimal places.
- The Trustee receives a tax deduction for expenses related to personal super investment and administration fees. As a result, the actual personal super investment and administration fees you pay in Brighter Super will be reduced by up to 15%.
- The difference in personal super and pension administration and investment fees, and therefore the administration fee discount, is caused by the effect of tax deductions we receive for super and pension accounts.

### 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 the 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, please refer to the 'Insurance in your super' section of this PDS.

All fees in this PDS are quoted on a gross of income tax basis and include GST and stamp duty (where applicable). The fees are also quoted less any available reduced input tax credits, and are not reduced by 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 in writing at least 30 days before any adverse change.

## Example of annual fees and costs - super

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

EXAMPLE - SunCorp Lifestage Fund		Balance of \$50,000
Investment fees <sup>1</sup>	0.21% <sup>2</sup> pa	For every \$50,000 you have invested in the Lifestage Fund you will be charged \$105 each year
PLUS Administration fees <sup>1</sup>	0.76% <sup>2</sup> pa	And, you will be charged \$380 in administration fees
PLUS Indirect costs for the Lifestage Fund	Ranges from 0.01% to 0.02% pa <sup>2</sup>	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 \$490 to \$495 for the SunCorp Lifestage Fund

1. The Trustee receives a tax deduction for expenses related to super investment and administration fees. As a result, the actual super investment and administration fees you pay in Brighter Super personal will be reduced by up to 15%. You could also be eligible for an administration fee discount depending on your account balance, or the combined balance of your linked accounts. See the previous page for more information.

2. These fees have been rounded to two decimal places.

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 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 following table summarises the ways super can be taxed:

## How your super is taxed

<p><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')</p>	<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> plus an excess concessional contributions charge on excess amounts over the concessional contribution cap</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>
<p><b>On your investment earnings</b></p>	<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>
<p><b>Withdrawals<sup>5</sup></b> When you take money out of your account (remember, you generally have to be over a certain age to do this – at least 55)</p>	<p>For lump sum withdrawals</p> <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 \$210,000<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> <p>For death benefits paid as a lump sum withdrawal</p> <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 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 you include:

	Type of benefit payable	Cover options
Life cover*	A lump sum benefit is paid if you die (or earlier if you become 'terminally ill').	<ul style="list-style-type: none"> <li>– Fixed benefit amount</li> <li>– Up to a maximum insured amount of \$5 million (including a maximum of \$3 million for terminal illness cover).</li> </ul>
Total and Permanent Disablement (TPD) cover	A lump sum benefit is paid if you become 'totally and permanently disabled'.	<ul style="list-style-type: none"> <li>– Fixed benefit amount</li> <li>– Up to a maximum insured amount of \$3 million.</li> </ul>
Income Protection cover	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', plus optional super contributions of up to 10% of your 'salary', up to a maximum insured amount of \$25,000 per month</li> <li>– Two year 'benefit period' or until you reach age 65</li> <li>– 30, 60 or 90 day 'waiting period'.</li> </ul>

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

### Applying for cover

To apply you must be:

- aged over 15 and under 65
- an 'Australian resident', or a non-Australian resident holding a valid 'visa'
- 'gainfully employed' on a 'permanent basis' for at least 15 hours per week for TPD and income protection cover.

To apply, complete an insurance application form, which you can download from [suncorp.com.au/super](http://suncorp.com.au/super) or contact your financial adviser. Acceptance of your application depends on the outcome of an underwriting assessment by the Insurer, which will require you to provide evidence of your state of health.

### 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, smoker status, health and whether or not you engage in any hazardous pursuits. 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 up to \$33 per \$1,000 of cover for a male or \$25 per \$1,000 of cover 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.

⚠ 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

Opening a Brighter Super account is easy. You can apply online yourself or speak to a financial adviser who can help you apply online. A financial adviser can ensure your account meets your specific needs for investments, insurance and other features and benefits.

When you apply, please have the following information ready:

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

### If you change your mind

You get a 19-day cooling-off period after joining Brighter Super. If you want to close your account within that time, all you have to do is write and tell us. The cooling-off period starts when you receive your membership confirmation or five days after your account has been set up, whichever is earlier. The cooling-off period ends earlier if you transact (for example by switching investment options). If you want to close your Brighter Super account during the cooling-off period, just call us. You may get back less money than you put in, and any insurance cover you may have will be cancelled from the day we receive your request.

### 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](http://afca.org.au)

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

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

Suncorp Brighter Super Personal (SPIN RSA0867AU, Unique Superannuation Identifier 98 350 952 022 123), Suncorp Brighter Super Pension (SPIN RSA0868AU, Unique Superannuation Identifier 98 350 952 022 321) and Suncorp Brighter Super term allocated pension are 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 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.

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

The information in this PDS may change or be updated by us from time to time. If we update the information in the PDS, you can view it on our website at [suncorp.com.au/super](http://suncorp.com.au/super). If you'd like a free paper copy of the updated information, you can request it by calling us on 13 11 55.

## How to contact us



Call  
13 11 55



Online  
[suncorp.com.au](http://suncorp.com.au)