

Suncorp Everyday Super[®]



Product Guide

Issued: 1 April 2022



Suncorp Everyday Super Product Guide

Suncorp EASE™ Product Disclosure Statement (for business)

Suncorp Everyday Super is part of the SPSL Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). SPSL Limited (SPSL/Trustee) (ABN 61 063 427 958, AFSL 237905 RSE Licence No L0002059) is the trustee of the Fund. SPSL is wholly owned by LGIASuper Trustee as trustee for LGIASuper (LGIASuper) and is not part of the Suncorp Group. The Trustee uses the Suncorp brand under licence.

This product is not a bank deposit or bank liability and is subject to investment risk, including loss of the interest and principal invested. The obligations of the Trustee aren't guaranteed by any company within the Suncorp Group or the LGIASuper Group, nor do either Group guarantee the performance of this product.

Insurance cover offered through Suncorp Everyday Super is provided by TAL Life Limited ABN 70 050 109 450, AFSL 237848 (TAL Life/Insurer) in a non participating policy issued to the Trustee.

The Unique Superannuation Identifiers are 98 350 952 022 123 for super (SPIN RSA0682AU) and 98 350 952 022 321 for pension (SPIN RSA0681AU).

An investment manager doesn't guarantee the repayment of capital invested in or the investment performance of their investment option.

The Fund is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth) and is not subject to a direction under section 63 of the Superannuation Industry (Supervision) Act 1993 (Cth).

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 that service 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 Everyday Super accounts.

The Trustee is authorised by the Australian Prudential Regulation Authority to offer a MySuper product under section 29T of the SIS Act in relation to the SPSL Master Trust - the Suncorp Lifestage Fund, MySuper Authorisation Number 98 350 952 022 938. This Product Guide, prepared on 31 March 2022, replaces all previous versions and forms part of the Suncorp Everyday Super Product Disclosure Statement (PDS), issued 1 April 2022, and is prepared in accordance with the shorter form PDS regime. The Trustee is the issuer of the PDS (and any material incorporated by reference) and takes responsibility for its contents.

This Product Guide is also the Product Disclosure Statement for Suncorp EASE™ (Suncorp EASE PDS). SPSL is the issuer of Suncorp EASE (clearing house) for employers and the Suncorp EASE PDS and takes responsibility for its contents. Part 2 of this Product Guide contains important information about Suncorp EASE, which is a service for employers to make contributions to Suncorp and non-Suncorp superannuation funds.

This Product Guide contains a summary of the terms and conditions of the clearing house. Full terms and conditions for the clearing house are available online at **suncorp.com.au/super**.

This Product Guide will be updated from time to time. You should read the latest version of this Product Guide, with the PDS, before making a decision to invest into Suncorp Everyday Super. Visit suncorp.com.au/super/forms, to check you have the current version.

Investment option information is provided by the investment managers, Morningstar Investment Management Australia Limited (ABN 54 071 808 501) (Morningstar) and Suncorp Corporate Services Pty Ltd (ABN 69 074 966 466) (SCS), which includes their objectives, strategies and asset allocations. Morningstar and SCS have consented to the publication of this information in the PDS (and any material incorporated by reference) and haven't withdrawn their consent at the time of its preparation. They take no responsibility for any other information in the PDS (and any material incorporated by reference).

The Payment agent is the person appointed by us from time to time to administer the distribution of contributions to external funds through the clearing house. The current Payment Agent is PayClear Services Pty Limited (PayClear) AFSL 314357.

The PDS (and any material incorporated by reference) can only be used by persons receiving it (electronically or otherwise) in Australia. Applications from outside Australia will not be accepted. We reserve the right to refuse or reject an application for membership.

[Definitions of terms used in the Suncorp Everyday Super PDS and in this Product Guide](#)

Throughout the PDS (and any material incorporated by reference, including this Product Guide), unless otherwise specified, references to:

- 'we', 'us', 'our', 'SPSL' and 'Trustee' mean SPSL Limited
- 'Insurer' and 'TAL Life' mean TAL Life Limited
- 'bank account' means an Australian bank, building society or credit union account
- 'business day' means a business day other than a Saturday, Sunday or public holiday in Sydney
- 'Suncorp Lifestage Fund' means a MySuper product
- 'MySuper member' means any Suncorp Everyday Super member who has an investment in the Suncorp Lifestage Fund.

[In the PDS and Part 1 of this Product Guide:](#)

- 'you' and 'member' means a member (ie an account holder) of Suncorp Everyday Super
- 'employer' means your employer, whether registered as an employer under Suncorp Everyday Super or not.

[In Part 2 of this Product Guide:](#)

- 'you' or 'employer' means an employer registered as an employer under Suncorp Everyday Super
- 'clearing house' means Suncorp EASE, which is provided by SPSL and offers a (non-cash payment) clearing house service to employers for the collection and distribution of contributions to multiple superannuation funds.

About this Product Guide

This Product Guide is divided into two parts

- **Part 1** is for:
 - customers who'd like to learn more about Everyday Super and open an account, and
 - employees who joined Everyday Super as part of their employer's super plan.
- **Part 2** is for employers who want to learn more about:
 - Everyday Super and opening an Everyday Super employer plan for their employees, and
 - Suncorp EASE.

If you're reading this, we hope you've already seen the Product Disclosure Statement (PDS) for Suncorp Everyday Super, because the two documents work together. Here's how:

- The PDS is a summary of all the best things about Everyday Super, and some easy to digest information about super generally. It also includes some bits that we're required to tell you about by law, such as the risks of super.
- This Product Guide picks up where the PDS left off. If you want more detail about Everyday Super and how it works, this is the first place you should look.

This Product Guide contains material that we referred to in the PDS. We have to describe this by the legal expression 'material incorporated by reference'.

Having said that, it is very important that before making any investment or insurance decisions, you read:

- the PDS
- this Product Guide, and
- other material incorporated by reference.

If you've got any questions, or would like a paper copy of the PDS, this Product Guide or any material incorporated by reference, email us at **super@spsl.com.au** or call us on 1800 191 517. We'll be happy to help.

Throughout this Product Guide, as in the PDS, we mostly refer to Suncorp Everyday Super as just 'Everyday Super'.

Changes to the PDS

In the world of superannuation, as in the real world, things change from time to time. So the information in the Suncorp Everyday Super PDS and any material incorporated by reference, such as (but not limited to) this Product Guide and its underlying Trust Deed, may change at any time. The Trust Deed is a legal document that sets out the rules within which we have to operate and your rights as an Everyday Super account holder.

If the change isn't likely to be materially adverse for Everyday Super customers, we'll update the information online at **suncorp.com.au/super** or by sending you a message via your online account. If you'd like a free paper copy of the updated information, just ask us and we'll send you one in the post.

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Part One

1. About Suncorp Everyday Super

As we said in the PDS, Everyday Super is a way of saving and investing money for your future without having to closely monitor it if you don't want to. But if you do, you can keep an eye on it every day, just like your bank account.

Everyday Super is three things in one and allows you to simply and efficiently manage your super throughout your working life and into retirement. It is:

A super account
For when you're working and building up your savings

A transition to retirement option
For when you're approaching the end of full-time work and want to start withdrawing from your super

A pension account
For when you've stopped work and are ready for new adventures

"What are the main benefits of Everyday Super?"

Your fees

You won't pay any investment switching fees or commissions. We charge an administration fee of up to \$7.65 a month and either 0.54% pa or 0.76% pa depending on the investment option you are invested in (for pension members it's \$6.50 a month and 0.65% pa), plus investment fees that range from 0.16% pa to 0.47% pa (with no percentage administration fee for any money invested in the Suncorp Cash Fund). The PDS and this Product Guide provide all the information you need to know about fees and costs.

No unnecessary extras

No fancy features or hundreds of confusing investment options. We won't bombard you with lots of paperwork either. Everyday Super is an online product, so we'll send you almost everything electronically – either via your online account or by email.

'Hands-on' investing – or leave it to us

Whether you are an active investor or prefer to leave it to someone else, we can help. With our 'Suncorp Lifestage Fund' we do it all for you by automatically matching your investment strategy to your age as you get older. You don't have to do a thing.

But if you want to choose how your money is invested, you can select any of our other five investment options.

Hassle-free insurance

Everyday Super offers straightforward insurance for super members. There can be some big advantages in taking out insurance inside your super.

You can insure yourself and help your loved ones with Everyday Super's insurance, which offers:

- Life cover (also known as 'death cover') to a maximum of \$850,000.
- Total and Permanent Disablement (TPD) cover to a maximum of \$850,000.

Insurance cover isn't available for pension accounts or transition to retirement options.

Default investment option

Our default investment option for Everyday Super members is the Suncorp Lifestage Fund. It's a diversified investment option that automatically changes its investment mix as you grow older.

If you'd like to invest in one of the five single sector investment options, you can switch online once your account is open.

MySuper (super members only)

MySuper is a simple, cost-effective superannuation investment. You automatically become a 'MySuper' member when you join Everyday Super. We'll then automatically invest your super in the 'default' MySuper option, the Suncorp Lifestage Fund.

If you choose your own investment options, and no longer invest in the Suncorp Lifestage Fund, you will cease to be a MySuper member.

The PDS and this Product Guide provide all the information you need to know about the Suncorp Lifestage Fund.

Fees and costs for the Suncorp Lifestage Fund

By law we are required to offer all members invested in the Suncorp Lifestage Fund (MySuper) a standard set of fees and costs. You'll find fees and costs associated with your investment on your online account and on any account statements issued, including your annual statement.

It's easy to add to your super

You don't have to be a big shot to join Everyday Super. You can open an Everyday Super account so long as you're an Australian resident and eligible to receive super contributions.

It's also pretty easy to make contributions to your Everyday Super account. You can boost your super by direct debit, BPAY® or by popping into any Suncorp store.

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Changing jobs? No need to change your super

If you've joined Everyday Super as part of your employer's super plan, you don't need to worry about switching super funds if you decide to change jobs.

We'll also give you everything you need so your new employer can keep paying your super contributions into your Everyday Super account.

Refer to section 9 for more information.

'Non-lapsing binding' beneficiary nomination

Your 'beneficiary' is the person or people you've chosen to receive your super benefit (including any insurance benefit) if you die. Choosing your beneficiary is important. After all, your super could be a lot of money – so you want it to go to the right person.

Normally, you need to update a lapsing binding beneficiary nomination every three years. But Everyday Super avoids this hassle by letting you make a 'non-lapsing' binding nomination. This means you never have to update your binding nominated beneficiaries, unless you want to, or the beneficiaries cease being valid beneficiaries under Superannuation Law.

And if you have a transition to retirement option or pension account, you can choose to have your pension payments continue automatically to your eligible nominated beneficiary.

Sometimes it's good to talk...

Everyday Super may be an online product, but that doesn't mean you always have to interact with a machine. If you'd like a chat with a real person, just call us on 1800 191 517.

2. Putting money into your Suncorp Everyday Super account

Remember that super is simply a way of saving for your retirement. All you are doing with super is growing a pot of money you can live off when you stop working. Your super account should grow through a combination of investment returns and the money, or contributions, that you and/or your employer put into it.

“What types of contributions can I make?”

These are summarised in the table below and then described in more detail.

Types of contributions that can be made into your Suncorp Everyday Super account	
Concessional (Pre-tax) contributions	<ul style="list-style-type: none"> - Compulsory employer contributions (known as Super Guarantee (SG) or Award) - Personal contributions that are claimed as a tax deduction - Salary sacrifice - Voluntary employer (ie contributions above the compulsory Award/SG minimum amount)
Non-concessional (After-tax) contributions	<ul style="list-style-type: none"> - Personal contributions made from after-tax dollars (ie your take-home pay) - Spouse contributions

Compulsory employer contributions

Your employer must make Award or Superannuation Guarantee (SG) contributions to your account (unless you're an exempt employee) at least every quarter. The SG contribution rate is currently 10% of most employees' salary.

The contributions your employer makes for you may not be enough to provide you with the kind of lifestyle you want in retirement. Here, we've outlined some ways to help boost your super account.

Salary sacrifice contributions

Salary sacrificing part of your pre-tax salary into your super can be one of the easiest and most tax-effective ways of boosting your super account balance. The money paid into your super through salary sacrifice is concessionally taxed, so you can potentially save on tax. These contributions aren't counted as part of your salary for income tax purposes, so salary sacrificing into super may reduce your overall taxable income.

Personal, after-tax contributions and government co-contributions

If you make a personal contribution from 'after-tax' money (that's money you've paid income tax on – ie your take-home pay), you may be eligible to receive an additional contribution into your account from the government. This is known as the government co-contribution scheme.

If you earn less than \$41,112 pa in the 2021/22 financial year and you make a \$1,000 after-tax contribution, the government may contribute the maximum \$500 to your retirement savings.

The government's co-contribution amount decreases for those on higher incomes, but you can still benefit from the co-contribution scheme if you earn less than \$56,112 pa in the 2021/22 financial year. To be eligible for the government co-contribution, your total super balance must be less than the general transfer balance cap for the year. Please refer to the Australian Taxation Office (ATO) website for more information.

Individuals with adjusted taxable income* up to \$37,000 will receive a Low Income Super Tax Offset (LISTO) contribution to their superannuation fund. The LISTO contribution is 15% of total concessional (pre-tax) contributions for a financial year, capped at \$500. It will be paid automatically into the member's super account.

* This includes taxable income, adjusted fringe benefits, target foreign income, total net investment loss, tax-free pension or benefit and reportable superannuation contributions less any deductible child maintenance expenditure for that year.

2. Putting money into your Everyday Super account (cont.)

Spouse contributions

By making a contribution on your behalf, your spouse may be entitled to a tax offset of up to \$540 pa which they can claim through their personal income tax return. The offset is available to your spouse if your assessable income is below \$40,000 pa. Refer to the ATO website for a full list of eligibility criteria.

Personal deductible contributions

You may be able to claim a tax deduction for contributions into your superannuation account if you are aged under 75. If you are aged under 18 (at the end of the income year in which you made the contribution) you can only claim a deduction if you also earned income as an employee or a business operator during the year. If you are aged between 67 and 74, a work test applies – see page 11 for more information.

To claim the deduction, you must provide to the Fund a valid notice in the approved form. If you have made personal contributions and have not withdrawn them before 30 June in any financial year, we'll send you the Notice of intent to claim or vary a deduction for personal super contributions at the end of that financial year which you need to complete and send back to us before you lodge your tax return.

Combine your super accounts

If you have Lost super and/or multiple super accounts, consolidating into one account is a great way to simplify your super and save on multiple fees, which can erode your retirement savings over time. Our Search & Combine tool makes combining your super easy. Visit suncorp.com.au/super to get started.

Contribution limits

There are contribution limits (sometimes called 'contribution caps') on the amounts you can contribute to super in any one financial year (from 1 July to 30 June), without being charged additional tax. It's important you know these limits, as sometimes the additional tax for exceeding them can be substantial.

Contribution limits on how much you can contribute to super ¹	
Concessional (Pre-tax) contributions	<ul style="list-style-type: none">– \$27,500 per year– The cap will be indexed periodically to Average Weekly Ordinary Time Earnings (AWOTE), increasing in \$2,500 increments.
Non-concessional (After-tax) contributions (NCC)	<ul style="list-style-type: none">– \$110,000 per year - eligible individuals under age 67 may be able to bring forward 2 or 3 times the annual NCC cap (ie \$220,000 or \$330,000), subject to their total super balance on 30 June of the previous year.

1. For the 2021/22 financial year.

Unused concessional contribution limit carry forward

Effective from the 2018/19 financial year, if your balance is less than \$500,000 on the prior 30 June, you may be able to contribute more than the general concessional contributions limit by making additional contributions for any unused amounts. These unused amounts are available for a maximum period of five previous financial years and further information can be found on the ATO website.

2. Putting money into your Everyday Super account (cont.)

Methods of contributing to your account

Contribution methods for Everyday Super											
Direct debit	<p>If you want to make a regular contribution to your super account, it's easy to set up a direct debit from your nominated financial institution. You can contribute monthly, quarterly, half-yearly or yearly.</p> <p>We'll debit your nominated financial institution account on or around the 15th day of the relevant month. And if you want to change or cancel this arrangement, it's easy – just download the Direct debit request form from our website and send it to us with your request. Your request must reach us on or before the 9th of the month for it to be effective for the next scheduled direct debit date.</p>										
BPAY®	<p>BPAY® lets you contribute from your own bank account over the phone or internet. To make a BPAY payment, you'll need your Customer Reference Number (CRN), which you'll find in your online account.</p> <p>The biller code you'll need to use will depend on the contribution type you or your employer would like to make:</p> <p>BPAY codes</p> <div style="border: 1px solid black; padding: 5px;">  <p><i>Use the right Biller Code for the contribution you're making</i></p> <table border="1"> <tbody> <tr> <td>Employer SG/Award contribution</td> <td>256594</td> </tr> <tr> <td>Salary sacrifice contribution</td> <td>256610</td> </tr> <tr> <td>Spouse contribution</td> <td>256628</td> </tr> <tr> <td>Member contribution</td> <td>256602</td> </tr> <tr> <td>Employer voluntary contribution</td> <td>256636</td> </tr> </tbody> </table> <p>Telephone & Internet Banking - BPAY®</p> <p>Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account.</p> <p>More info: bpay.com.au</p> <p>Payments via BPAY are limited to \$10,000 for credit card payments, and \$100,000 for debit card payments.</p> </div>	Employer SG/Award contribution	256594	Salary sacrifice contribution	256610	Spouse contribution	256628	Member contribution	256602	Employer voluntary contribution	256636
Employer SG/Award contribution	256594										
Salary sacrifice contribution	256610										
Spouse contribution	256628										
Member contribution	256602										
Employer voluntary contribution	256636										
At any Suncorp store	<p>Pop into any Suncorp store and make your contribution by cash deposit or transfer from your other Suncorp accounts. Simply fill in a Deposit slip form available online.</p>										

2. Putting money into your Everyday Super account (cont.)

"Who can make contributions to an Everyday Super account?"

For super accounts

Whether you can open an account and contribute to super depends on your personal circumstances, such as your age and employment status:

Who can make contributions into super	
You can open an Everyday Super account if you're	- receiving SG or certain Award contributions, whatever your age.
You can make contributions into your Everyday Super account if you're	- under age 67, or - between age 67-74 and meet the 'work test' i.e. you have worked at least 40 hours in an uninterrupted 30 day period within the current financial year ¹ . From 1 July 2022 you will no longer need to meet the work test to make contributions between age 67-74 but you will still need to meet the work test to claim a deduction on personal contributions.

¹ If you no longer meet the work test you can still make contributions for an extra 12 months from the end of the financial year in which you last met the work test, provided you meet certain criteria. This is called the work test exemption. Please refer to the ATO website for the eligibility criteria.

For a transition to retirement (TTR) option or pension account

If you'd like to make a personal contribution when opening a TTR option or pension account, you must meet the eligibility criteria outlined above.

You can't make additional contributions to your existing TTR option or pension account once it's been opened. If you have additional funds you would like to add to the balance of your TTR option or pension account, you'll need to open a new account. Call us and we'll let you know what you need to do.

Transfer balance cap

There is a transfer balance cap on the total amount of super an individual can transfer to start pensions (other than transition to retirement pensions). The cap does not apply to investment earnings so your savings can grow without restriction.

The cap is \$1.7 million from 1 July 2021 (and increases in line with the rate of inflation each year, in \$100,000 increments). If you had a transfer balance cap before 1 July 2021, your personal transfer balance cap may be between \$1.6 million and \$1.7 million. You will be able to view your personal transfer balance cap in ATO online.

If you exceed this cap, we may receive a commutation authority from the ATO. If we receive one, we will attempt to contact you to obtain your instructions. But if we are unable to contact you, we will be required to commute the prescribed amount from your income stream, as instructed by the ATO.

If you have an existing super accumulation account with us, we will rollover the prescribed amount to this account (or to the account that was most recently opened if you have more than one super accumulation account). If you do not hold a super accumulation account with us, we will open a personal member account for you and rollover the prescribed amount into this account, into the Suncorp Cash Fund.

3. Taking money out of your Suncorp Everyday Super account

“When can I get my hands on my super money?”

Super is meant to help you save to fund your retirement, so it’s logical that restrictions apply to when you can get access to your money.

To give your super time to grow, it’s ‘preserved’ throughout your working life, and access is generally restricted until you reach preservation age or meet what’s called a condition of release. However, you can transfer (rollover) your account balance to another complying super fund at any time.

Preserved and non-preserved benefits

Within your super account balance, different sums of money may be categorised into different types of benefits, which may determine your ability to access that money.

Type of benefit	When you can get access to these benefits
Preserved benefits	You can only get access to money in this category once you’ve met a condition of release (see the table below).
Restricted non-preserved benefits	Generally, this is money accrued from personal contributions made to an employer fund from 1 July 1983 to 30 June 1999 that you couldn’t claim a tax deduction for. Like preserved benefits, you can get access to this money once you’ve met a condition of release (see the table below), or when you leave the employer who originally made the contributions to you.
Unrestricted non-preserved benefits	You can get access to this money at any time.

Conditions of release

You can access your preserved and restricted non-preserved super benefits if you satisfy a condition of release as shown below:

Condition of release	What types of super benefits you can access
Permanently retiring after reaching your ‘preservation age’ (see the table on the next page)	All
Leaving your employer after turning age 60	All
Reaching age 65	All
Permanent incapacity	All
Severe financial hardship	The benefit you receive is limited to one lump sum payment between \$1,000 and \$10,000 (before tax has been applied) within a 12-month period, depending on your circumstances.
Compassionate grounds	You’ll need to make an application to the Australian Taxation Office (ATO) to have your benefits released. The amount you receive is determined by the ATO.
Temporary residents departing Australia	You can apply for a ‘Departing Australia Superannuation Payment’ (DASP) through the ATO. A final DASP tax will be withheld from your payment when it is made.
Termination of your employment with the employer who contributed for you	You can access all your restricted non-preserved benefits. You can only access your preserved benefits as a non-commutable life pension or non-commutable life annuity.
Termination of your employment with the employer who contributed for you (where your preserved benefits are less than \$200)	All
‘Lost member’ with whom contact is restored and has an account balance of less than \$200	All
Reaching preservation age	All (through income streams which cannot be converted into lump sums). This includes using funds to start a non-commutable (transition to retirement) allocated pension.
Terminal illness	All

3. Taking money out of your Everyday Super account (cont.)

Condition of release	What types of super benefits you can access
Temporary incapacity	You can access your super benefits as long as the withdrawal amount isn't greater than your income before becoming temporarily incapacitated. You can only receive the payments as a non-commutable income stream.
Death	All (your super benefits are generally paid to your dependants and/or estate).
Former resident of Australia that has moved permanently to New Zealand and nominated a provider of a KiwiSaver Scheme	All

Your 'preservation age'

Your preservation age depends on when you were born. It determines when you can access some of your benefits. Once you have reached age 60 and retired, your super benefits can be withdrawn tax-free as a pension or a lump sum.

Your date of birth	Your preservation age
Before July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
1 July 1964 onwards	60

Everyday Super pension

If you're ready to retire, Everyday Super makes the change simple and hassle-free. Our pension account provides regular income to fund your retirement needs, while continuing to let your savings grow at a tax-effective rate.

Opening a pension account

You can open a pension account if you:

- have reached your preservation age and want to access your preserved benefits through the transition to retirement option
- have reached your preservation age and have ceased gainful employment and intend never again to work 10 hours or more in a week

- are aged 60 to 64 and have retired, or since turning 60 have resigned from, or changed your employment
- are aged 65 and over
- are permanently incapacitated
- have a super lump sum consisting entirely of unrestricted non-preserved benefits
- are still able to contribute to super but meet an immediate condition of release.

Getting access to your money is easy

Simply choose to receive your regular pension payments into your nominated financial institution account, either:

- Twice per month
- Monthly
- Quarterly (you choose the month)
- Half-yearly (you choose the month), or
- Yearly (in the month before the anniversary date of your pension starting).

We'll make your pension payments on or around the 14th of each month (and the 28th for twice-monthly payments only).

Transition to retirement (TTR) option

Have you reached retirement age, but aren't yet ready to stop working? An Everyday Super TTR option allows you to access your super benefits as a retirement income stream while continuing to work.

There are some limits on your pension payment amounts and because they're designed to give limited access to your super benefits, the TTR option is 'non-commutable', which means you can't make a lump sum cash withdrawal until you reach 65 or meet another eligible condition of release. Any investment earnings on your TTR option are taxed. See 'How is super taxed?' in this Product Guide for more information.

3. Taking money out of your Everyday Super account (cont.)

Your money, your choice

You can choose which of your investment options you'd like your pension payments drawn from. We'll keep making your pension payments from your nominated investment options until the balance in your chosen investment option(s) has been fully withdrawn. If the balance in an investment option has been fully withdrawn, your pension payments will be taken proportionally across your remaining investment options.

If you don't provide a drawdown nomination, we'll take your pension payments in equal proportion from all your investments.

Minimum pension payment requirements

By law, in each financial year you must receive at least one pension payment, and the total amount of your payments must be at least the minimum amount specified by the government for your age. The minimum pension amount for the 2021/22 financial year is half of the standard minimum pension amount.

Your age	Minimum pension amount†	Minimum pension amount 2021/22†
Under 65	4%	2%
65 – 74	5%	2.5%
75 – 79	6%	3%
80 – 84	7%	3.5%
85 – 89	9%	4.5%
90 – 94	11%	5.5%
95 or older	14%	7%

† Pro-rata amounts apply if you start your pension partway through the year.

“When can I withdraw money from a TTR option or pension account?”

If you have a TTR option, under super law you can access up to a maximum of 10% of the account balance a year by receiving regular income payments.

If you have a pension account, you can access the entire balance of your account at any time. You can do this by receiving regular income payments or by requesting an additional lump sum withdrawal from your account.

“What happens to my super account if I die?”

Under super law and the terms of the Trust Deed we're obliged to pay your super benefit (including any applicable insurance benefit) to the beneficiary you've nominated, provided your nomination is valid (see the 'For your nomination to be valid:' section below).

Your beneficiary is the person, or people, you've chosen to receive your super benefit if you die.

If your nomination is no longer valid or there is no beneficiary nomination, we must determine who to pay your death benefit to and in what proportions. We'll be guided by the terms of the Trust Deed and super law.

Who can you nominate as a beneficiary?

There are rules around who you can nominate to receive your super benefit on your death – but it must be paid to your estate or one or more of your dependants. A dependant includes a:

- spouse (legal and de facto – including same-sex partners),
- child,
- person in an interdependency relationship with you, and
- financial dependant.

For your nomination to be valid:

- Each beneficiary must be a dependant and/or your Legal Personal Representative (ie the person who administers your estate on your death) at the time of your death, and
- If there is more than one beneficiary, the way you want the total distribution of your super benefits to be made between them must be clearly stated in percentages, and the total must add up to 100%.

Even though your beneficiary nominations won't expire, it's still important to keep them up to date so they remain current and clearly reflect your wishes at all times - especially after your circumstances change with things like marriage, divorce, birth of a child or when a beneficiary stops being dependent on you.

“How do I nominate my beneficiaries?”

It's easy. Just log into your online account or complete the *Binding non lapsing death beneficiary form*, available online at suncorp.com.au/super/forms.

3. Taking money out of your Everyday Super account (cont.)

Reversionary nomination (pension account holders only)

A reversionary nomination allows your beneficiary to tax-effectively continue to receive your pension payments when you die. You can only nominate a reversionary beneficiary at the time you apply for an Everyday Super pension by completing the relevant section of the application form. You can't add or change a reversionary beneficiary other than by stopping your current pension and starting a new one.

4. Risks of super

Even though the government makes it partly compulsory, investing in super carries certain risks. One of the biggest is that you won't end up with enough money to meet your retirement needs. This could happen:

- when an investment decreases in value, or
- where money is invested conservatively in assets which provide more stable but lower long-term returns.

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, speak to your financial adviser or give us a call and we can help you.

[General risks that could affect your Everyday Super account](#)

Some of the risks that could affect the investments in your super account are shown below. We regularly monitor these risks for their impact on the investment menu as a whole, but it's a good idea for you to consider what they might mean for you.

Risk type	What is it?
Market risk	This can arise due to changes in government or economic policy, interest rates and exchange rates, market sentiment, global events, technological change, environmental conditions or changes in legislation. All these things can adversely affect the financial markets in which your super may be invested. This type of risk is also known as systematic risk.
Security specific risk	Individual securities, like company shares and fixed income securities, can be affected by risks specific to that security such as the company's management and business environment. This type of risk is also known as unsystematic risk, idiosyncratic risk or diversifiable risk.
Investment performance risk	Investment managers and the strategies they adopt may change, which may not be in line with your expectations when you first invested. They may also fail to meet their stated investment objectives. It's also possible an investment option may be terminated.
Liquidity risk	This arises where an investment can't be easily converted into cash or sold at fair value, at a time when you need it.
Credit risk	This is where someone doesn't meet their repayment obligations for the underlying investment option. For example, it includes the risk that we or an underlying investment manager are unable to make payments.

Risk type	What is it?
Interest rate risk	The value of fixed interest investments such as bonds will fall when interest rates rise, and vice versa.
Inflation risk	If inflation exceeds an investment's return, it will reduce the investment's purchasing power. Inflation risk is more common in low-risk investments such as cash, which generally fluctuate less but potentially provide lower long-term returns.
Foreign exchange risk	The value of international investments will change with the rise and fall of the Australian dollar. Generally, if the Australian dollar's value rises, the value of unhedged investments (those not linked to the Australian dollar) held in other countries will fall, and vice versa. An investment manager can manage foreign exchange risk via a strategy referred to as 'currency hedging'.
Derivatives risk	Derivatives are securities that derive their value from another security. Commonly known derivatives include futures and options. Investment managers may use derivatives to manage risks in a portfolio or to leverage a portfolio in the hope of generating additional returns. The risks of using derivatives include that they may be costly or difficult to reverse and their value may not move in line with that of the underlying security.
Gearing risk	Gearing involves borrowing money to invest in an asset. Geared investment options are internally geared, meaning the investment option borrows the money, rather than you. The cost of borrowing, including interest rates, and the level of gearing influence returns on a geared investment. Gearing magnifies both the gains and losses of an investment option.
Changes in law	Super and tax legislation changes frequently. These changes could affect when you can access your benefits and how they'll be treated upon withdrawal. We'll tell you about any changes we think are likely to affect your investment. Generally, we'll do this through Suncorp Everyday Super's annual report.

4. Risks of super (cont.)

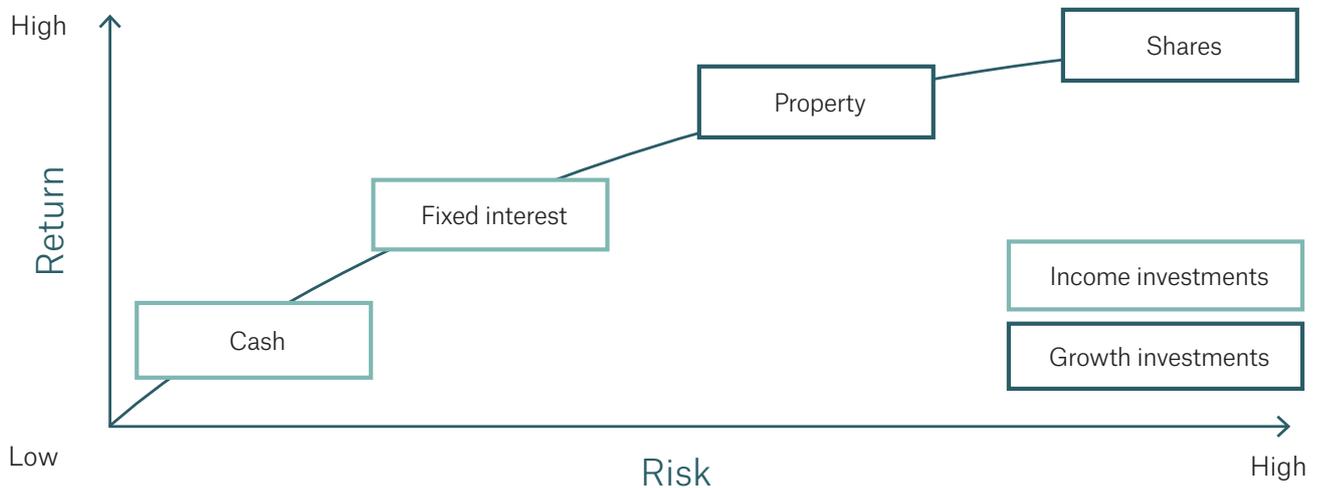
“How can I reduce my investment risk?”

The most common way to reduce your risk is by diversification, or ‘not putting all your eggs in one basket’. Everyday Super can help you diversify your super investment.

How we can help you diversify your super investment	
The Suncorp Lifestage Fund	We'll invest your super across a range of investments based on the typical investment and risk profile of someone your age.
Across our single-sector investment options	You can invest in a range of investments, including cash, Australian fixed interest, property plus Australian and international shares.

The relationship between risk and return

As a general rule, investment options with a higher level of risk will provide a higher potential return. By the same token, the smaller the risk the investment option poses, the smaller the potential return it will provide. This has been illustrated below:



4. Risks of super (cont.)

Standard Risk Measure

The Standard Risk Measure (SRM) is a calculation based on industry guidance that will let you compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

The SRM is not a complete assessment of all forms of investment risk. For instance, it doesn't detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it doesn't take into account the impact of the administration fee or any part of the management fee that is not paid to an investment manager, and tax on the likelihood of a negative return.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option(s).

You can find more information on the methodology we use to calculate the SRM in the 'Understanding Investment Risk' flyer. The SRMs are shown below:

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

You'll find a SRM for all of our investment options either in the PDS or later in this Product Guide. The actual measure for each investment option can change at any time, for example because of market conditions, so you should always check the most up-to-date information before you make a decision – you can find any updates in the 'Understanding Investment Risk' flyer available online at suncorp.com.au/super/forms

5. How we invest your money

"I find the concept of investing a bit daunting. What do I need to do?"

When it comes to investing with Everyday Super, you've got two broad choices:

- you can let us do the work, or
- you can choose your own investment mix.

Hassle-free investing with the Suncorp Lifestage Fund

We got together with Morningstar, a worldwide leader in investing, and created the diversified multi-manager Suncorp Lifestage Fund. The Suncorp Lifestage Fund brings together the skill and expertise from a number of quality investment managers from Australia and around the world. They make super investing super easy.

Suncorp Lifestage Fund investment strategy

First, we allocate you a diversified investment mix of growth and income investments determined by your age so you don't have all your eggs in the one basket. And as you get older, we'll automatically change it to better suit the typical needs and risk profile 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 long time before retirement to ride the ups and downs of investment markets. And 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.

Investing in the Suncorp Lifestage Fund means we get on with managing your money so you can get on with other things. The illustration below shows how this works.

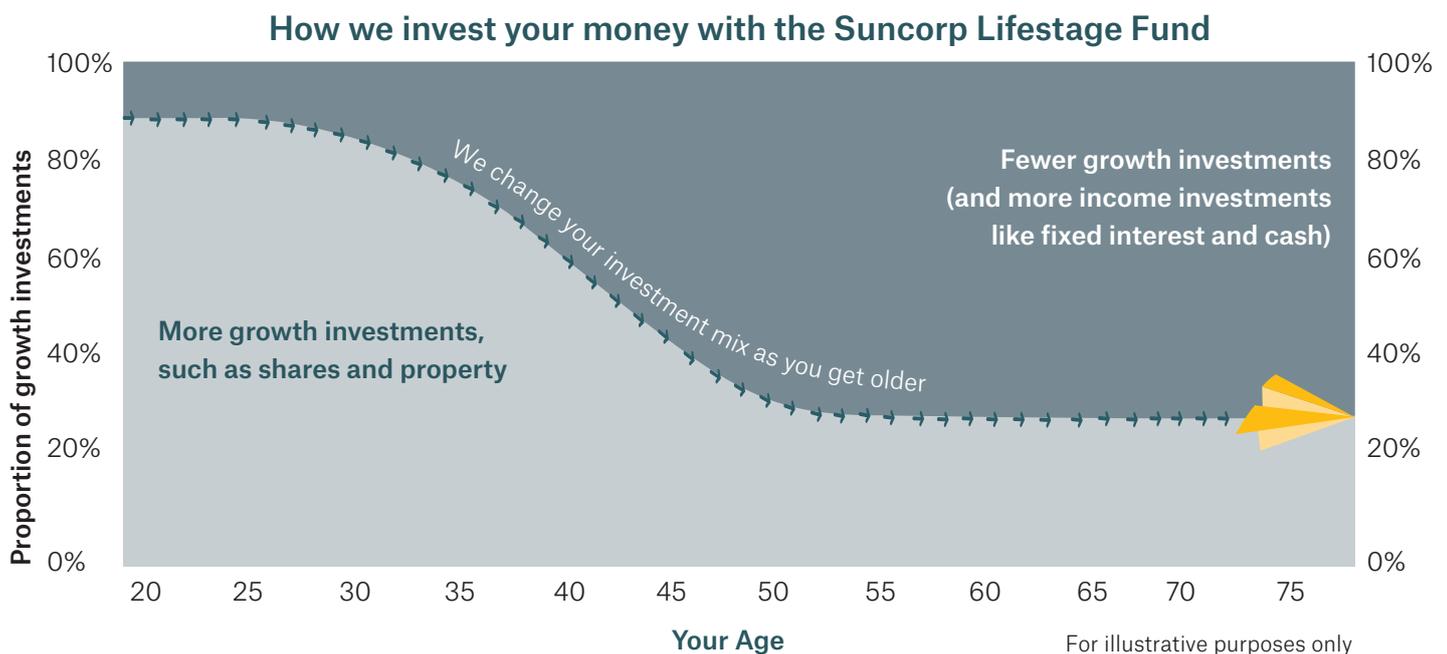
"Where will my money be invested?"

When you join Everyday Super, you'll automatically be invested in the Suncorp Lifestage Fund for your year of birth. For example, if you were born in 1982, you'll be invested in the Suncorp Lifestage Fund 1980-1984. Check out 'How we invest your money' in the PDS for more information about the specific Suncorp Lifestage Fund you'll be invested in.

"Who manages the Suncorp Lifestage Fund?"

Our Suncorp Lifestage Fund is managed by Morningstar, a world-class investment manager. Morningstar is a leading provider of Australian investment portfolio solutions, backed by capital markets and investment manager research. Morningstar advises and manages funds for superannuation funds, institutions, platform distributors, financial advisers and individuals.

Morningstar delivers innovative investment solutions to help investors reach their financial goals, as well as providing independent investment thought leadership. Morningstar is a leading provider of investment research. Morningstar is a highly respected thought leader in the areas of asset allocation, portfolio construction and retirement advice provision in the United States and other international markets.



5. How we invest your money (cont.)

Suncorp Lifestage Fund – Investment objectives and asset class ranges

In the PDS we showed the strategic asset allocation for each Suncorp Lifestage Fund. The table below shows their investment objectives and ranges. The return objectives in each investment objective below are the return objectives after taking into account investment fees, costs and tax.

Suncorp Lifestage Fund	Investment objective*	Ranges (%) for the different investments						
		Cash	Aus fixed interest	Intl fixed interest	Infrastructure	Property	Aus shares	Intl shares
1949 or earlier	Primarily capital preservation with a return objective of CPI + 2.0% pa over 10 years	0-40	5-40	0-35	0-20	0-20	5-35	5-35
1950-1954	Tilted towards capital preservation with a return objective of CPI + 2.0% pa over 10 years	0-35	5-35	0-30	0-20	0-20	5-35	5-35
1955-1959	Tilted towards capital preservation with a return objective of CPI + 2.5% pa over 10 years	0-35	0-35	0-30	0-20	0-25	5-40	10-40
1960-1964	Tilted towards capital preservation with a return objective of CPI + 3.0% pa over 10 years	0-30	0-30	0-30	0-20	0-25	10-45	10-45
1965-1969	Tilted towards wealth generation with a return objective of CPI + 3.0% pa over 10 years	0-30	0-25	0-25	0-25	0-25	10-45	15-50
1970-1974	Tilted towards wealth generation with a return objective of CPI + 3.5% pa over 10 years	0-25	0-25	0-20	0-25	0-25	15-50	20-55
1975-1979	Primarily wealth generation with a return objective of CPI + 4.0% pa over 10 years	0-25	0-20	0-20	0-25	0-25	20-50	25-55
1980-1984	Primarily wealth generation with a return objective of CPI + 4.0% pa over 10 years	0-25	0-20	0-20	0-25	0-25	20-50	25-55
1985-1989	Primarily wealth generation with a return objective of CPI + 4.0% pa over 10 years	0-25	0-20	0-20	0-25	0-25	20-50	25-55
1990-1994	Primarily wealth generation with a return objective of CPI + 4.0% pa over 10 years	0-25	0-20	0-20	0-25	0-25	20-50	25-55
1995-1999	Primarily wealth generation with a return objective of CPI + 4.0% pa over 10 years	0-25	0-20	0-20	0-25	0-25	20-50	25-55
2000-2009	Primarily wealth generation with a return objective of CPI + 4.0% pa over 10 years	0-25	0-20	0-20	0-25	0-25	20-50	25-55

* The Consumer Price Index (CPI) is a key measure of inflation. An investment objective including CPI means it aims to preserve the real value of your investment. (ie to at least keep pace with inflation).

Choose your own investment mix

If the Suncorp Lifestage Fund isn't for you, you can build your own investment portfolio from our other five single sector investment options, professionally managed by Morningstar and SCS. The five single sector investment options are designed to suit a broad range of investors. The following section provides an investment profile for each of our five single sector investment options. We've also illustrated below how the investment profiles work for each option.

"Can I change my investment strategy?"

Everyday Super gives you the flexibility to switch between your investment options at any time. You can have your current account balance invested differently from how your future contributions are invested, or from which your pension payments are made, if you want.

This describes the target investment return and risk. Sometimes an objective refers to an index which measures the value of a group of investments. Indices such as the S&P/ASX 200 Accumulation Index are used by investment managers in Australia and around the world to benchmark their performance against.

There are different approaches to investing money, including 'index' where the investment option has the same exposure to a group of securities as an index (eg S&P/ASX 200 Accumulation Index) or 'active' where the investment manager makes decisions to invest or not in a particular security based on their own research and valuation.

This helps you compare the different investment options' level of risk.

This shows the long-term target asset allocation (or investment mix).

This is how the investment option invests to achieve its objective.

This is the recommended minimum length of time to hold this investment option.

This shows the minimum and maximum investment limits of each asset class. Within these ranges the investment manager may move away from the strategic asset allocation if it believes it can achieve additional return or reduce risk.

Suncorp Australian Shares Fund			
Investment manager	Suncorp Corporate Services Pty Ltd		
Style	Index-focused based on market capitalisation of individual shares for		
Investment objective	Seeks to broadly reflect the return of the S&P/ASX 200 Accumulation Index		
Investment strategy	Invests in a range of securities listed on the ASX, through a managed investment trust, to track the performance of the S&P/ASX 200 Accumulation Index. The investment manager is permitted to invest in derivatives but not for gearing purposes.		
Standard Risk Measure	7 - Very high		
Investment mix		Strategic asset allocation (%)	Range (%)
		100.0	95 - 100
		0.0	
Investment timeframe	5 years plus		

5. How we invest your money (cont.)

Suncorp Cash Fund			
Investment manager	Suncorp Corporate Services Pty Ltd		
Style	Active		
Investment objective	Aims to provide a return that exceeds the Bloomberg AusBond Bank Bill Index.		
Investment strategy	Invests in Australian cash and liquid assets including Bank Deposits, Commonwealth Treasury bills, Commercial Paper and other short-term money market securities across a range of terms to deliver interest income with capital stability.		
Standard Risk Measure	1 – Very low		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	Cash	100.0	100
Investment timeframe	1 year plus		

Suncorp Australian Fixed Interest Fund			
Investment manager	Suncorp Corporate Services Pty Ltd		
Style	Multi-manager		
Investment objective	Aims to outperform the Bloomberg AusBond Composite (All Maturities) Index over any rolling 3-year period.		
Investment strategy	Invests predominantly in cash, term deposits, floating rate notes, Australian government and semi-government securities, and money market financial instruments including bank accepted bills, promissory notes and certificates of deposit and credit securities with a minimum S&P credit rating of BBB-. In the event the rating for a security is downgraded to below BBB-, the security can be held subject to meeting other restrictions. The fund is permitted to invest in derivatives but not for gearing purposes.		
Standard Risk Measure	5 – Medium to high		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	Australian Fixed Interest	100.0	50-100
	Cash	0.0	0-50
Investment timeframe	3 years		

5. How we invest your money (cont.)

Suncorp Global Property Fund			
Investment manager	Morningstar Investment Management Australia Limited		
Style	Index – market capitalisation (Australian) and fundamental (global)		
Investment objective	Aims to deliver a similar or superior risk-return profile to the FTSE EPRA/NAREIT Developed Rental Index (\$A hedged) over rolling 5-year periods by investing largely in listed Real Estate Investment Trusts (REITs), particularly those that generate high levels of rental income from commercial property, supplemented by a passive currency overlay.		
Investment strategy	Invests predominantly in international listed real estate investment trusts (REITs), with a small exposure to Australian listed real estate with the aim of producing better or similar risk-adjusted returns to the benchmark. A focus of the fund is on REITs that generate rental income from commercial property. In order to achieve the investment objective, Morningstar constructs a well-diversified portfolio of globally listed REITs that exhibit desirable fundamental quality and/or value characteristics, supplemented by a passive currency overlay.		
Standard Risk Measure	6 - High		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	Property securities	100.0	90-100
	Cash and short-term securities	0.0	0-10
Investment timeframe	5 years plus		

Suncorp Australian Shares Fund			
Investment manager	Suncorp Corporate Services Pty Ltd		
Style	Index-focused based on market capitalisation, excluding individual shares for responsible investment^ purposes.		
Investment objective	Seeks to broadly reflect the return and risk profile of the S&P/ASX 200 Accumulation Index, excluding individual shares for responsible investment purposes.		
Investment strategy	Invests in a range of securities listed on the Australian Stock Exchange, though excludes individual shares after performing responsible investment screening. The fund is permitted to invest in derivatives but not for gearing purposes.		
Standard Risk Measure	7 - Very high		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	Australian Shares	100.0	95 – 100
	Cash	0.0	0 – 5
Investment timeframe	5 years plus		

^ Responsible investment stock screening typically seeks to exclude companies exposed to industry sectors such as controversial weapons (i.e. cluster munitions & landmines), tobacco, recreational cannabis and individual companies principally involved in the fossil fuels industry. Companies may be excluded due to other responsible investment considerations (e.g. human rights violations).

5. How we invest your money (cont.)

Suncorp International Shares Fund			
Investment manager	Morningstar Investment Management Australia Limited		
Style	Fundamental Quality & Value		
Investment objective	To achieve meaningful capital growth over the medium to long term, while minimising the risk of permanent capital loss, by investing predominantly in listed international shares.		
Investment strategy	The fund invests in listed international shares with the aim of producing superior long-term total returns relative to the benchmark. To achieve this aim, Morningstar constructs a well diversified portfolio of companies that exhibit desirable fundamental quality and/or value characteristics.		
Standard Risk Measure	6 - High		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	International shares	100.0	90-100
	Cash	0.0	0-10
Investment timeframe	5 years		

Other important information about how we invest your money

Unit prices

For all Everyday Super investment options, your balance in that investment option is calculated by multiplying the number of units you hold by the investment option's exit price. Your unit balance represents a partial holding in an investment option and moves up or down over time.

Buying units

When you invest or switch into an investment option, units in your chosen investment option are allocated to you. The number of units you receive will depend on the investment option's entry price at the time and the amount you invest.

Selling units

When we sell units in an investment option, the amount you receive will depend on the exit price of the investment option's units at the time and the number of units sold. We can sell units from your investment options to pay for taxes, insurance fees (if applicable) and certain fees or charges. We also sell units when you switch to another investment option, request a withdrawal or transfer to another super fund.

Switching between investment options

If you request a switch, we'll sell units from one investment option and use the proceeds to buy units in the other investment option. The buy-sell spread is applied to cover transaction costs associated with processing the switch.

Calculation of unit prices

Unit prices are usually calculated daily and reflect the value of the underlying assets of the investment option. This takes into account income entitlements, management fees, taxes, levies, transaction costs, other expenses and liabilities. The underlying asset value is divided by the number of units on issue to arrive at the price per unit.

Like the values of the underlying investments, the price of units can move up and down. The daily unit price for each Everyday Super investment option is quoted on our website.

Unit pricing delays

We may suspend unit pricing where in our opinion:

- A significant event or incident occurs that has the potential to affect investment markets,
- An event occurs that has the potential to affect unit prices,
- An external investment manager closes the underlying investment to applications and withdrawals, or
- The unit prices calculated have the potential to prejudice specific investors.

Earnings tax on your investments

For all investment options, any earnings tax liability is included when calculating the unit price.

Investment performance

Your super balance can go up or down. Past investment performance is not an indicator of future performance.

In accordance with industry standards, investment performance is generally calculated net of taxes, levies and ongoing fees such as the administration fee. However, when calculating investment performance, we generally don't take into account contributions tax and any discretionary ongoing fees such as insurance fees. If we calculate the investment performance for an option in a way different from that set out above, we'll explain this in the monthly Everyday Super investment performance report which is available online at **suncorp.com.au/super**.

Auto-rebalancing

Keeping track of movements in the value of your investment options can be a time-consuming task. Over time, variances in investment performance may result in your investment options moving away from the percentages nominated in your original investment selection.

6. Other important information about how we invest your money (cont.)

By using the auto-rebalancing service, available in both super and pension accounts, you can choose to have your investment options regularly rebalanced in line with your future investment strategy without having to constantly monitor your account. If you make an investment choice that differs to your auto-rebalancing strategy this function will automatically stop until your investment choices and auto-rebalancing strategy align again.

For pension members, your future investment strategy may be different to your pension payment strategy.

For example, you invest 50% in Option A and 50% in Option B and you want to maintain this investment strategy. Over time, your actual investment allocation may change to 40% in Option A and 60% in Option B as a result of movements in the unit price. Your account will then be automatically rebalanced to your future investment strategy (50% in Option A and 50% in Option B) at the frequency you select.

You can choose to have your account rebalanced:

- Quarterly (March, June, September, and December)
- Half-yearly (June and December), or
- Yearly (June).

Rebalancing takes effect on or around the 22nd of the month.

Changes to investment options

Suncorp Everyday Super's investment menu may change so it's important to check our website regularly in case your investment options have changed.

From time to time, investment options may be closed, suspended or terminated by an external investment manager or by us. This may happen where:

- the investment option is no longer offered by the investment manager, or

- the total amount of investor's money in the investment option has grown too large for the investment manager to continue with its current investment strategy, or
- laws change so that some investment types become no longer permissible, or
- we determine that it's in the best interests of Everyday Super members, or
- the investment option becomes illiquid, or
- the investment option may no longer be economically viable.

If an investment option is closed, suspended or terminated, there may be delays in processing withdrawals and transfer requests. Such a delay may exceed 30 days. The unit price used to process your transaction may therefore differ from the price applicable on the day you lodged your request.

Where an investment option is closed, suspended or terminated, we'll contact you in advance (where possible) to tell you. If we can't tell you in advance we'll choose a reasonable replacement investment option, or options, in which to invest your money until you've been able to review your investment strategy.

We may use proceeds from terminating investment options to purchase derivatives (such as futures). This aims to reduce the risk of your money missing out on market returns during asset transfer periods.

We don't take labour standards, environmental, social and ethical considerations into account when selecting, retaining or terminating investment options.

6. Fees and other 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 fund 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.

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 compare different fee options.

"What fees will I pay with Everyday Super?"

This Product Guide shows you the fees and other costs that you may be charged. The fees and other costs shown for Pension accounts in this section also apply to transition to retirement options. The fees and other costs for Everyday Super may be deducted from your account balance, from the returns on your investment or from the Fund assets as a whole. 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, advice or insurance chosen by you or your employer. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out later in this Product Guide. You should read all the information about fees and other costs because it's important to understand their impact on your investment. Except where otherwise stated, all fees deducted from your account are deducted in arrears.

In some instances, in the PDS and in this Product Guide, fees have been rounded to two decimal places.

You can find more information on fee definitions in the Suncorp Superannuation Fee Definitions flyer available online at suncorp.com.au/super/forms.

6. Fees and other costs

This table outlines the fees and costs applicable to your account and across all investment options.

Type of fee	Amount – Suncorp Lifestage Fund	Amount – Other investment options	How and when paid
Investment fee ^{1,2,3}	Super - 0.31% pa Pension - 0.26% pa	Ranges from 0.16% pa to 0.47% 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 fees ^{1,2,3}	Super - 0.54% pa Pension - 0.65% pa	Super Suncorp Cash Fund - Nil Other options - 0.76% pa Pension Suncorp Cash Fund - Nil Other options - 0.65% pa	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 (or earlier if you leave Everyday Super part way through a month).
	Super - \$7.65 per month (\$0 if you are 100% invested in the Suncorp Lifestage Fund). Pension - \$6.50 per month.		The administration fee of \$7.65 (\$6.50 for Pension) per month (if applicable) is deducted proportionately across all your investment options (excluding the Suncorp Lifestage Fund in Super).
Buy-sell spread	+0.09% / -0.08%	Up to +/- 0.10% depending on the investment option(s) you choose.	Reflected in the buy and sell unit price of each investment option.
Switching fee	Nil		
Advice fees relating to all members investing in the Suncorp Lifestage Fund or other investment options	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	Please refer to the 'Additional explanation of fees and costs' section for more information.		
Indirect cost ratio ^{1,3,4}	Ranges from 0.00% to 0.10% 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 super investment and administration fees. As a result, the actual investment and administration fees you pay for super in Everyday Super 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

“How do taxes impact the fees I pay?”

Unless noted otherwise, all fees in this Product Guide 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 benefit that the Trustee may be able to claim or any income deduction available to the Trustee through an interposed vehicle. That sounds confusing, but it simply means that when we mention fees, we have to tell you the full, gross amount. The good news is that the Fund receives income tax deductions related to administration and investment fees on super which reduces the actual fee you pay by up to 15%. For example, in the PDS and this Product Guide we're required to display the gross monthly administration fee of \$7.65, however this is reduced by the deduction the Fund receives, and we charge the net amount of \$6.50 to members' accounts. The Fund receives a tax deduction for expenses related to insurance fees. This deduction is retained in the Fund to be used for authorised purposes including covering expenses incurred in the proper administration, management or maintenance of the Fund.

For more information on tax, please see Tax in this Product Guide.

Insurance fees

If you have insurance cover, your insurance fees will be deducted monthly in arrears by withdrawing units from your account effective on or around the last day of the month (or earlier, if you leave Everyday Super part way through a month). Insurance fees will be pro-rated across your investments.

Depending on the state or territory that you live in, stamp duty may be payable on your insurance fees. The rate of stamp duty payable, and how this is deducted from your account, can vary depending on the type of insurance cover you have through your Suncorp Everyday Super account, when your insurance cover commenced and the state or territory you reside in. Where applicable, we will deduct the stamp duty from your account at the time we deduct insurance fees from your account.

For more information on how much insurance cover costs, please see 'Insurance in your super' later in this Product Guide.

Investment fees

The investment fee is charged by the investment manager of the underlying investment option. This fee generally includes the investment manager's fee, audit, custody and other general costs incurred in the administration of the underlying investment option. These fees and expenses may be varied by the investment manager and are equal to the management costs of the underlying investment option. As this is an expense of the Fund, for investment options not issued by us, these variations will be passed on to you without notice. To understand all of the fees payable in respect of your investment, you should consider both this PDS and the relevant investment manager's PDS.

Indirect cost ratio

Indirect costs are not charged to you as a fee, but these costs will reduce the return on your investment. We have disclosed them as an 'Indirect Cost Ratio' (ICR) where applicable, please see the table later in this section. ICR is determined on a historic basis for an investment option, for the 12 months ending 30 June 2021. It is therefore the estimated ratio of the total of the indirect costs (including performance-related fees, explicit transaction costs not recovered through the buy-sell spread, management fees and expense recoveries of underlying funds, and derivative explicit costs not included in the investment fee) for the investment option, to the total average net assets of the superannuation entity attributed to the investment option.

6. Additional explanation of fees and costs (cont.)

Estimated transaction costs

Costs are incurred by an investment option, including underlying funds, when purchasing and selling assets. Some of these costs may be offset by the buy-sell spreads reflected in an investment option's unit price. The table later in this section contains estimated transactional and operational costs for each investment option that were not offset by buy-sell spreads during the previous financial year.

The net explicit transaction and operational costs shown in the table are costs already included in the ICR. The implicit transaction and operational costs shown are costs not included in the ICR.

Buy-sell spreads

You may incur a buy-sell spread when you make contributions, withdraw or change your investment options. This 'spread' is the difference in the buying price and selling price of the investment option, and generally covers the transaction costs of buying and selling the underlying assets of that investment option. It ensures that non-transacting members are not disadvantaged by the activity of transacting members. The spread isn't a fee paid to us or the investment manager. It is retained within the underlying investment option to cover the transaction costs.

The investment manager (including us) may vary the buy-sell spread costs from time to time including increasing these costs without notice when it is necessary to protect the interests of existing investors and if permitted by law.

Personal advice fee

You can provide your written consent for a fee to be deducted from your account to pay your financial adviser (agreed by us). Personal advice fees can be payable as:

- A one-off fixed dollar fee, or a percentage of your account balance, or
- An ongoing fixed monthly dollar fee, and/or percentage of your account balance up to a maximum of 2% pa, deducted from your account effective on or around the last day of the month (or earlier, if you leave Everyday Super part way through a month). Ongoing personal advice fees cannot be deducted from the MySuper Suncorp Lifestage Fund.

Any personal advice fees that relate to other investment options cannot be deducted from the Suncorp Lifestage Fund.

You should refer to your financial adviser's 'Statement of Advice' for details of this fee. Any personal advice fee may include GST. The Fund may be able to pass on the benefit of reduced input tax credits (if available) in respect of this fee, so the amount deducted from your account may be less than the amount paid to your financial adviser.

The Trustee may at its discretion refuse to deduct a personal advice fee or any other fee. You can cancel an ongoing personal advice fee at any time.

Expense recovery and reserves

We can recover any expenses and costs properly incurred in the administration and management of the Fund, of which Suncorp Everyday Super is part. The Fund holds a General expense and Tax reserve which may be used to meet the expenses associated with the administration, management and operation of the Fund. Any excess amounts are retained within the reserve to meet future costs.

No expenses or costs incurred are recovered from any investment in the Suncorp Lifestage Fund.

Changes to fees and costs

We can introduce certain new fees and costs or change the level of current fees and costs you pay at any time without your consent. But if we need to do this, we'll notify you at least 30 days before any adverse change.

3% fee cap for account balances with less than \$6,000

If your account balance is less than \$6,000 at the end of the Fund's financial year (and when you leave the Fund), the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of your account balance for the year (and for the period up until you left the Fund).

A refund will be made to your account for any amount deducted from your account above the 3% cap.

6. Additional explanation of fees and costs (cont.)

The following tables show the fees and costs for each investment option available in Everyday Super. Fees and costs can change from time-to-time. You can get the latest investment fees, indirect cost ratios, estimated transaction costs and buy-sell spreads from the monthly Everyday Super investment performance report, available from our website, or by calling us.

Investment fees and costs for Suncorp Lifestage Fund

Investment option	Investment fees (% pa)	Indirect cost ratio (% pa) ¹	Investment fees and indirect cost ratio total (% pa)	Buy-sell spread (%)
Lifecycle - Super				
Suncorp Lifestage Fund 1949 or earlier	0.31%	0.05%	0.36%	+0.09 / -0.08
Suncorp Lifestage Fund 1950 - 1954	0.31%	0.05%	0.36%	+0.09 / -0.08
Suncorp Lifestage Fund 1955 - 1959	0.31%	0.06%	0.37%	+0.09 / -0.08
Suncorp Lifestage Fund 1960 - 1964	0.31%	0.07%	0.38%	+0.09 / -0.08
Suncorp Lifestage Fund 1965 - 1969	0.31%	0.07%	0.38%	+0.09 / -0.08
Suncorp Lifestage Fund 1970 - 1974	0.31%	0.08%	0.39%	+0.09 / -0.08
Suncorp Lifestage Fund 1975 - 1979	0.31%	0.08%	0.39%	+0.09 / -0.08
Suncorp Lifestage Fund 1980 - 1984	0.31%	0.08%	0.39%	+0.09 / -0.08
Suncorp Lifestage Fund 1985 - 1989	0.31%	0.08%	0.39%	+0.09 / -0.08
Suncorp Lifestage Fund 1990 - 1994	0.31%	0.08%	0.39%	+0.09 / -0.08
Suncorp Lifestage Fund 1995 - 1999	0.31%	0.08%	0.39%	+0.09 / -0.08
Suncorp Lifestage Fund 2000 - 2009	0.31%	0.08%	0.39%	+0.09 / -0.08
Lifecycle - Pension				
Suncorp Lifestage Fund 1949 or earlier	0.26%	0.05%	0.31%	+0.09 / -0.08
Suncorp Lifestage Fund 1950 - 1954	0.26%	0.05%	0.31%	+0.09 / -0.08
Suncorp Lifestage Fund 1955 - 1959	0.26%	0.06%	0.32%	+0.09 / -0.08
Suncorp Lifestage Fund 1960 - 1964	0.26%	0.06%	0.32%	+0.09 / -0.08

6. Additional explanation of fees and costs (cont.)

Investment fees and costs for other investment options

Investment option	Investment fees (% pa)	Indirect cost ratio (% pa) ¹	Investment fees and indirect cost ratio total (% pa)	Buy-sell spread (%)
Single asset class investment options				
Cash				
Suncorp Cash Fund - Super	0.47%	0.00%	0.47%	Nil
Suncorp Cash Fund - Pension	0.40%	0.00%	0.40%	Nil
Australian fixed interest				
Suncorp Australian Fixed Interest Fund - Super	0.24%	0.01%	0.25%	+0.08 / -0.04
Suncorp Australian Fixed Interest Fund - Pension	0.20%	0.01%	0.21%	+0.08 / -0.04
Global listed property				
Suncorp Global Property Fund - Super	0.24%	0.10%	0.34%	+0.08 / -0.07
Suncorp Global Property Fund - Pension	0.20%	0.10%	0.30%	+0.08 / -0.07
Australian shares				
Suncorp Australian Shares Fund - Super	0.19%	0.00%	0.19%	+0.10 / -0.10
Suncorp Australian Shares Fund - Pension	0.16%	0.00%	0.16%	+0.10 / -0.10
International shares				
Suncorp International Shares Fund - Super	0.20%	0.03%	0.23%	+0.09 / -0.08
Suncorp International Shares Fund - Pension	0.17%	0.03%	0.20%	+0.09 / -0.08

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

6. Additional explanation of fees and costs (cont.)

Estimated transaction costs

Investment option	Estimated net explicit transactional and operational costs - included in ICR (% pa)	Estimated implicit transactional and operational costs - not included in ICR (% pa)	Estimated transaction costs affecting returns (% pa)
Lifecycle - Super			
Suncorp Lifestage Fund 1949 or earlier	0.03%	0.26%	0.29%
Suncorp Lifestage Fund 1950 - 1954	0.03%	0.25%	0.28%
Suncorp Lifestage Fund 1955 - 1959	0.04%	0.22%	0.26%
Suncorp Lifestage Fund 1960 - 1964	0.05%	0.19%	0.24%
Suncorp Lifestage Fund 1965 - 1969	0.05%	0.16%	0.21%
Suncorp Lifestage Fund 1970 - 1974	0.06%	0.12%	0.18%
Suncorp Lifestage Fund 1975 - 1979	0.06%	0.10%	0.16%
Suncorp Lifestage Fund 1980 - 1984	0.06%	0.10%	0.16%
Suncorp Lifestage Fund 1985 - 1989	0.06%	0.10%	0.16%
Suncorp Lifestage Fund 1990 - 1994	0.06%	0.10%	0.16%
Suncorp Lifestage Fund 1995 - 1999	0.06%	0.10%	0.16%
Suncorp Lifestage Fund 2000 - 2009	0.06%	0.10%	0.16%
Lifecycle - Pension			
Suncorp Lifestage Fund 1949 or earlier	0.03%	0.37%	0.40%
Suncorp Lifestage Fund 1950 - 1954	0.03%	0.36%	0.39%
Suncorp Lifestage Fund 1955 - 1959	0.04%	0.33%	0.37%
Suncorp Lifestage Fund 1960 - 1964	0.04%	0.30%	0.34%
Single asset class investment options			
Cash			
Suncorp Cash Fund - Super	0.00%	0.00%	0.00%
Suncorp Cash Fund - Pension	0.00%	0.00%	0.00%
Australian fixed interest			
Suncorp Australian Fixed Interest Fund - Super	0.01%	0.20%	0.21%
Suncorp Australian Fixed Interest Fund - Pension	0.01%	0.22%	0.23%
Global listed property			
Suncorp Global Property Fund - Super	0.10%	0.07%	0.17%
Suncorp Global Property Fund - Pension	0.10%	0.05%	0.15%
Australian shares			
Suncorp Australian Shares Fund - Super	0.00%	0.04%	0.04%
Suncorp Australian Shares Fund - Pension	0.00%	0.07%	0.07%
International shares			
Suncorp International Shares Fund - Super	0.03%	0.04%	0.07%
Suncorp International Shares Fund - Pension	0.03%	0.04%	0.07%

7. Tax

"How is super taxed?"

The table below summarises the ways super can be taxed. However, as tax can be complex, we always recommend you seek tax advice in respect of your own individual circumstances. This information is based on our interpretation of tax legislation at the preparation date of the PDS (and any material incorporated by reference) and assumes you are an Australian tax resident. Future changes in legislation may affect how your super is taxed.

Tax	Super	Pension
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 - 45%² on excess amounts over the non-concessional contribution cap³ - Your marginal tax rate² on excess amounts over the concessional contribution cap⁷ - 45%² on concessional contributions where a TFN is not held by the super fund - 15% if your transfer contains any untaxed components.⁴ 	<ul style="list-style-type: none"> - 0% in most cases - However, if your transfer contains any untaxed components, this will be taxed at 15%.
On your investment earnings	<ul style="list-style-type: none"> - Up to 15% on investment earnings. 	<ul style="list-style-type: none"> - 0% on investment earnings - 15% on transition to retirement account investment earnings.
Withdrawals⁶ When you take money out of your account	<p>For lump sum withdrawals</p> <ul style="list-style-type: none"> - 0% if you're age 60 or over - 15%² on taxable (taxed) components over \$225,000⁵ if received when you're at or above your preservation age and under 60 years - 20%² on taxable (taxed) components if you're under your preservation age. <p>For death benefits paid as a lump sum withdrawal</p> <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. 	<p>For lump sum withdrawals</p> <ul style="list-style-type: none"> - 0% if you're age 60 or over - 15%² on taxable (taxed) components over \$225,000⁵ if received when you're at or above your preservation age and under 60 years - 20%² on taxable (taxed) components if you're under your preservation age. <p>For pension payments</p> <ul style="list-style-type: none"> - 0% if you're age 60 or over - If you're under age 60, the taxable part of your pension payments is taxed at your marginal income tax rate². However, you can claim a 15% tax offset based on the taxable portion if you have attained your preservation age, qualify for the disability super benefit or are receiving a death benefit pension.

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 for the 2021/22 financial year) is taxed at 45% plus Medicare Levy. Refer to the Australian Taxation Office for further information.

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.

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 non-concessional contributions from you,
- You may pay more tax on concessional contributions (eg salary sacrifice) or on withdrawals, than you would otherwise, and
- It might be difficult to find super funds you may have forgotten about, and to combine your super in one account.

We're legally authorised to collect your TFN, and of course we'll keep it confidential and only use it for lawful purposes, including:

- Finding or identifying your super funds,
- Calculating tax on any superannuation lump sums,
- Providing your TFN and other information to the ATO, and
- Providing your TFN to your future super fund trustee or retirement savings account provider if you're transferring your account.

We won't pass on your TFN to another super fund if you write and tell us not to, and we won't disclose your TFN to anyone else outside of the stated legal circumstances. These lawful purposes may change in the future, as a result of legislative changes.

Other important information about tax

Goods and services tax (GST)

Any expenses we incur from administering the Fund may be subject to GST. If we can claim a credit for the GST paid, we may pass the benefit on to you.

Tax and government charges

Taxes, duties and levies we incur are recovered from your account or directly from the assets of the investment options (where the expenses are investment or administration costs) before unit prices are set.

We deduct an amount from your account for contributions tax at the applicable rate. The total amount of contributions tax for the Fund is calculated at the end of the financial year. The amount is reduced by deductions allowable to the Fund. Therefore, the total amount of contributions tax which is remitted to the ATO may be less than the aggregate amount which has been deducted from relevant members' accounts.

We retain any excess amount deducted for contributions tax within the Fund and may use this amount for authorised purposes, including to cover expenses we incur in the proper administration, management or maintenance of the Fund.

Refund of no-TFN contributions tax

If you made a contribution and were charged additional tax on it because we didn't have your TFN, we may be able to refund the additional tax paid if you provide us with your TFN within three years of the end of the financial year in which the contributions were made. Any refund may not be payable until the Fund recovers the amount from the ATO.

8. Insurance in your super

Why insurance is important

Insurance can't prevent the unfortunate things happening, but it could help your family financially if you die or became unable to take care of your loved ones. Having insurance helps to give you peace of mind, knowing you could still help the most important people in your life, if the unexpected happens.

The advantages of insurance through super

By having insurance in your Everyday Super account, you can have your insurance fees (also referred to as insurance premiums) conveniently deducted from it.

There is also the added advantage that your beneficiaries may be able to choose to receive your death benefit payment as a lump sum or a pension, should you die.

Insurance cover offered through Everyday Super is primarily provided by TAL Life (referred to as 'the Insurer').

What insurance cover is available?

The Everyday Super insurance options were outlined in the PDS, but here is some more information about the type of insurance benefits available

Type of cover	What is it?	How is it paid at claim time?	How can it be accessed?
Life cover (sometimes known as death cover)	Generally, a lump sum benefit, paid if you die or become 'terminally ill'. Having the right amount of Life cover means that your family can afford the lifestyle you want for them. Note: You can choose to have Life cover only, as customised fixed cover only.	It's paid into your Everyday Super account and invested in the Suncorp Cash Fund while your account is finalised. The amount of Life cover paid is based on your insured amount at the date of your death. The Life cover will be reduced by the amount of any 'TPD' or 'terminal illness' benefit paid.	The benefit will be paid to your dependants and/or your estate. If you have a valid death benefit nomination, we'll make the payment in accordance with your instructions. Your dependants can then elect to receive the benefit as a lump sum, or in some circumstances, as a pension or a combination of both.
Total and Permanent Disablement cover	A lump sum benefit paid if you become 'totally and permanently disabled'. If your family relies on your income, 'TPD' cover can help alleviate some of the financial stress in the event that you are unlikely to work again due to becoming 'totally and permanently disabled'. Note: You cannot have 'TPD' cover without Life cover, and 'TPD' cover cannot be higher than Life cover.	It's paid (less any tax) to your Everyday Super account and invested in the Suncorp Cash Fund. The amount of 'TPD' benefit payable is based on your insured amount at the 'date of disablement'.	You will need to satisfy what is known under superannuation law as a condition of release ¹ in order to withdraw this benefit from your account. You may be able to access your benefit on the grounds of a 'permanent incapacity' condition of release ² .

¹ You can find more information in the 'Conditions of release' section in this Product Guide.

² Income tax is payable on any benefits you receive.

Insurance cover isn't available for pension accounts or transition to retirement options.

How does it work?

When it comes to insurance in Everyday Super, if you are eligible, you have two choices:

- Suncorp Lifestages cover
Suncorp Lifestages cover includes Life cover and 'TPD' cover. The amount of cover you receive will depend on your age and is set out later in this Product Guide. Your level of insurance cover and insurance fees will change with your age.
- Customised cover
Customised cover includes Life cover and 'TPD' cover. You choose to have either both Life and 'TPD' cover, or Life only cover. Your amount of cover will remain fixed at the level you choose and will not change with your age. You can choose your own level of cover up to a maximum of \$850,000.

You can choose to increase or decrease your cover at any time. You can find out more about the effects of changing your cover by referring to the 'Suncorp Lifestages cover' and 'How to apply for customised cover' sections later in this Product Guide. You can also cancel your cover at any time if it no longer meets your needs by logging into your account, or by completing a Reduce or Cancel Insurance Cover form available online at suncorp.com.au/super.

What is the minimum and maximum amount of insurance cover you can have?

This table shows the minimum and maximum levels of cover available, by insurance type:

	Life	'TPD' ²
Minimum amount of Cover	\$1,000	\$1,000
Maximum amount of cover	\$850,000 (\$850,000 for terminal illness ¹)	\$850,000

- 1 A 'terminal illness' benefit is an early payment of your Life cover. Your Life cover will be reduced by the amount of 'TPD' or terminal illness benefit paid.
- 2 Your 'TPD' cover will be reduced by the amount of terminal illness benefit paid. You cannot have 'TPD' cover without Life cover.

The type of insurance cover you may apply for or receive is different depending on how you join Suncorp Everyday Super

Here is some more information about the type of insurance benefits that you may apply for, or receive automatically (subject to eligibility criteria), when you join Suncorp Everyday Super.

If you are a personal member

You're a personal member if you opened an Everyday Super account on your own (or through an adviser), independent of any super arranged or offered by your employer.

How to apply for insurance

You can elect to receive Suncorp Lifestages cover when you complete the application form to join Everyday Super. You can also apply via your online account once your account is set up. You may need to answer questions about your personal circumstances when applying for cover.

If you are employed in an occupation that the Insurer considers to be hazardous, you may only be able to apply for certain types of cover. This is because some occupations present heightened risks to workers. Even though your occupation may be insurable for default Suncorp Lifestages cover, you may find that your occupation is uninsurable for either Life or 'TPD' or both as fixed customised cover. We have incorporated the Insurer's classification of occupation categories into the online application process, which you can access through the initial online member application or if you're an existing member, through your online account.

By adding to or reducing your default Suncorp Lifestages cover, all cover that you hold will be switched to fixed customised cover. This may mean that some of your existing cover is cancelled if your occupation is not insurable for that type of fixed customised cover. For example, if you were a Commercial Transport Pilot for a commercial airline, you would be eligible to receive Suncorp Lifestages cover. You would also be able to apply for additional customised Life cover. Doing so would convert all existing Suncorp Lifestages cover to fixed customised cover. However, as Commercial Transport Pilots are not insurable for customised 'TPD' cover, all existing 'TPD' cover would be cancelled.

Automatic Lifestages cover - Personal members

If you elect to receive Suncorp Lifestages cover as part of the online application, you will automatically receive insurance cover, provided;

- you've reached age 15 and are less than 70
- 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 a Superannuation Guarantee Contribution on your behalf within 130 days of you opening your Everyday Super account.

If you choose not to have insurance cover as part of your online application, you may still be eligible to receive Suncorp Lifestages insurance cover at a later date. You will automatically receive insurance cover when you reach age 25 and your account balance is \$6,000 or more, provided;

- you're 25 years of age or older and under 70
- you're an 'Australian resident', or non-Australian resident holding a valid 'visa'
- the Insurer is willing to provide cover for your occupation
- we receive your 'personal details' and a Superannuation Guarantee Contribution on your behalf within 130 days of the date you reached both age 25 and have an account balance of \$6,000 or more.

8. Insurance in your super (cont.)

[If your employer has set up your Everyday Super account](#)

The good news is that you may be eligible for automatic cover, which means you can receive cover without the need to complete an application and provide evidence of health.

If you are employed in an occupation that the Insurer considers to be hazardous, you may not be eligible for automatic cover. This is because some occupations present heightened risks to workers. Even though your occupation may not be insurable for default Suncorp Lifestages cover, you may find that your occupation is insurable for fixed Life only cover. For example, if you worked in the Security industry as a Security Guard - Armed, your occupation is considered a hazardous occupation and is not insurable for default Suncorp Lifestages cover. However, the Insurer does allow this occupation to apply for customised Life only cover. If your application is accepted, the customised Life cover will be applied as fixed cover. Once in place you can choose to reduce or cancel this cover at any stage by completing the Reduce or Cancel Insurance Cover form. We have incorporated the Insurer's classification of insurable occupation categories into the online application process for employers and members. This means that you will only be able to receive cover that is permitted by the Insurer.

To view the occupation category that your employer provides us when you join Everyday Super, you can login to your online account at suncorp.com.au/super.

You can also view your insurance cover types and amounts in your online account.

Automatic Lifestages cover - Employer members

If you have joined under your employer plan, you can receive Lifestages cover from the date you're first eligible for insurance, without the need to complete an application, so long as you meet the eligibility requirements in the Insurance Policy.

Unless an 'election exclusion' applies (such as when your employer pays for the full cost of your automatic cover) you will only become eligible to receive automatic insurance cover when:

- you are 25 years of age or older and have an account balance of \$6,000 or more; and

- you meet eligibility requirements in the insurance policy:
 - you've reached age 25 and are less than 70;
 - you're an 'Australian resident', or a non-Australian resident holding a valid 'visa';
 - the Insurer is willing to provide cover for your occupation (some occupations are too risky); and
 - we receive your 'personal details' and a Superannuation Guarantee Contribution on your behalf within 130 days of when you first became eligible for insurance.

If you are under age 25 or have an account balance of less than \$6,000 and you want insurance cover, you can complete an 'election' to opt-in to receive automatic insurance cover by returning an 'Elect Default Insurance Cover' form, which is available on our website. Your 'election' must be received within 130 days of you joining Everyday Super. Provided you meet the eligibility requirements in the Insurance Policy, your insurance cover will commence from the date we receive your completed 'election'. Your 'election' will continue to apply until you revoke it in writing, or your insurance cover stops (refer to the 'When does insurance cover stop?' section later in this Product Guide).

If an 'election exclusion' applies to you (such as when your employer pays for the full cost of your automatic insurance cover) you do not need to tell us that you want insurance cover and you will automatically be covered for Lifestages cover from the date you start employment with your employer. This is provided that:

- you've reached age 15 and are less than 70;
- you're an 'Australian resident', or a non-Australian resident holding a valid 'visa';
- the Insurer is willing to provide cover for your occupation (some occupations are too risky);
- we receive your 'personal details' (see below) and a Superannuation Guarantee Contribution on your behalf within 130 days of when you first became eligible for insurance.

Automatic Lifestages cover - personal details required

The personal details we need are:

- title;
- last name;
- given name(s);
- residential address;
- email address;
- mobile phone number;
- date of birth;
- gender;
- date commenced employment
- occupation;
- basis of employment (permanent, casual or contract).

“What date am I first eligible for insurance?”

The date your insurance cover commences will vary depending on your individual circumstances and how you obtained cover.

If you have applied for customised insurance cover through underwriting, your insurance cover will commence on the date your application is accepted by the Insurer.

If you meet the eligibility requirements for Lifestages cover in your employer plan or elected to receive Lifestages cover as a personal member, and provided you meet the eligibility criteria, your insurance cover will commence either:

- on the date that you are both age 25 (or over) and have an account balance of \$6,000 or more; or
- if you completed an ‘election’ to receive automatic insurance cover, on the date we received your ‘election’ form; or
- if an ‘election exclusion’ applies to you (such as when your employer pays for the full cost of your automatic cover), on the date you commenced employment with your employer;

so long as we receive a superannuation guarantee contribution from your employer within 130 days of the above relevant date.

If we don’t receive your ‘personal details’ and sufficient contributions to cover the insurance fees within 130 days of the date you’re first eligible for insurance, all cover will be deemed to have never commenced.

If you join directly and choose not to complete an ‘election’ to receive automatic insurance cover as part of your online application, you may still be eligible to receive Suncorp Lifestages insurance cover at a later date. You will automatically receive Suncorp Lifestages cover when you reach age 25 and your account balance is \$6,000 or more, provided;

- you are 25 years of age or older and have an account balance of \$6,000 or more;
- you meet eligibility requirements in the Insurance Policy;
- you’ve reached age 15 and are less than 70;
- you’re an ‘Australian resident’, or a non-Australian resident holding a valid ‘visa’;
- the Insurer is willing to provide cover for your occupation (some occupations are too risky); and
- we receive your ‘personal details’ and a Superannuation Guarantee Contribution on your behalf within 130 days of when you first became eligible for insurance.

“What if we don’t have your correct details?”

It’s important we have your correct details.

If we don’t have this at the time we receive your application, or you receive automatic cover, we may still provide you with default cover. But if we don’t receive your correct:

- occupation details – any insurance cover you receive will have insurance fees calculated using a white collar occupation. Let us know if this isn’t correct and we’ll update your insurance fees using the correct occupation details. If you received insurance cover as a result of us having incorrect details and your occupation is non-insurable, we’ll cancel your insurance cover as at the date your cover commenced.
- details of your employment and hours worked per week – in the event you make a ‘TPD’ claim and you were not ‘gainfully employed’ within 16 months prior to your ‘date of disablement’, the definition of ‘TPD’ that applies may vary.
- correct date of birth – the amount of Suncorp Lifestages cover and insurance fees will be calculated on your age attained. Let us know if your age isn’t correct and we’ll update your insurance

8. Insurance in your super (cont.)

details as at the date we receive evidence of your correct date of birth. In addition, in the event you make a 'TPD' claim and you are age 67 or older at your 'date of disablement', the definition of 'TPD' that applies may vary.

Refer later in this Product Guide for more information on how occupation ratings work and how they affect your insurance fees.

[Suncorp Lifestages cover](#)

When you join Everyday Super and meet the eligibility conditions, you will automatically receive Suncorp Lifestages cover. This is simply a default insurance benefit for Life and 'TPD' which we are required to provide by law for eligible members to make sure they have at least a minimum level of insurance cover. If you decide you don't want this cover though, it can easily be removed.

The amount of cover you receive will automatically alter in line with your age. The below table sets out the amount of cover that is provided based on your age:

Current age	Life and 'TPD' Sum Insured
15 to 19	\$50,000
20 to 46	\$151,253
47	\$147,472
48	\$132,724
49	\$119,452
50	\$107,507
51	\$96,756
52	\$87,080
53	\$78,372
54	\$70,535
55	\$63,482
56	\$57,133
57	\$51,420
58	\$46,278
59	\$41,650
60	\$37,485
61	\$33,737
62	\$30,363
63	\$27,327
64	\$24,594
65	\$22,135
66	\$19,921
67	\$17,929
68	\$16,136
69	\$14,523

If you choose to reduce your 'TPD' cover or Life and 'TPD' cover or cancel your 'TPD' cover that forms part of the Suncorp Lifestages cover that you received when you joined Suncorp Everyday Super, all of your cover will become customised cover. Your customised cover will be fixed and will not automatically change according to your age. In some instances, your occupation may mean you're not insurable for both Life and 'TPD' cover as customised cover. This is because some industries present heightened risks to the workers in the designated occupations. For example, if you were a Commercial Transport Pilot for a commercial airline, and you decided to reduce your Suncorp Lifestages cover, you would only be able to maintain Life cover as customised cover. This means that, by altering your insurance cover, any existing Suncorp Lifestages 'TPD' cover would be cancelled. Once this has been amended you are able to reduce or cancel your remaining cover at any time by completing the Reduce or Cancel Insurance Cover form.

Insurance fees will be based on cover levels, age, gender and occupation, and may change according to your age. Once your Suncorp Lifestages cover changes to customised cover, your cover cannot be changed back to Suncorp Lifestages cover. You can reduce or cancel this cover at any time by completing the Reduce or Cancel Insurance Cover form.

Any 'Pre-Existing Condition' exclusion may still apply to your remaining customised cover. For more information, refer to the 'Pre-Existing Condition exclusion' section on page 60.

[How to apply for customised cover](#)

If you're under age 70 and you'd like to apply to increase your existing levels of Life cover or Life and 'TPD' cover, you can apply by logging in to your online account. The Insurer will assess your application and we'll advise you in writing if your application has been accepted and the date your additional customised cover starts. All of your existing Suncorp Lifestages cover will also become customised cover.

This means, all of your cover will be fixed and will not change according to your age. Insurance fees will be based on cover levels, age, gender and occupation, and may change on your birthday each year.

8. Insurance in your super (cont.)

Once your Suncorp Lifestages cover changes to customised cover, your cover cannot be changed back to Suncorp Lifestages cover.

[Approved leave \(not applicable for personal members\)](#)

If you take 'approved leave', your insurance cover will continue for up to 12 months without the need to obtain confirmation from the Insurer, as long as you continue to pay your insurance fees. For longer periods, you'll need to get written confirmation from the Insurer for your cover to continue.

[How much does insurance cost?](#)

The cost of insurance varies depending on several factors including:

- the type of cover
- the amount of cover
- your age
- your gender
- your occupation
- your health, lifestyle, and hazardous pursuits for personal members.

The same insurance premium rates apply to Lifestages and customised cover. The amount you pay for insurance cover doesn't change when you leave your employer. See 'Insurance fees' later in this section for more information, including examples of how insurance fees are calculated.

[Payment of insurance fees](#)

Your insurance fees will be calculated on a daily basis and deducted from your account monthly in arrears.

Refer to page 65 for information on what happens if you don't have sufficient funds in your account to pay your insurance fees.

[Stamp duty on insurance fees](#)

Depending on the state or territory that you live in, stamp duty may be payable on your insurance fees. The rate of stamp duty payable, and how this is deducted from your account, can vary depending on the type of insurance cover you have through your Suncorp Everyday Super account, when your insurance cover

commenced, and the state or territory you reside in. Where applicable, we will deduct the stamp duty from your account at the time we deduct insurance fees from your account. See 'Stamp duty' later in this section for more information on stamp duty and how this affects your insurance fees.

[Going overseas?](#)

If you update your records to an overseas address, or if you are moving overseas permanently or are intending to work temporarily overseas, your cover will continue anywhere in the world, twenty-four (24) hours per day, seven (7) days per week, as long as you continue to pay your insurance fees. If you are going overseas for a holiday, your cover will continue while you are away as long as you continue to pay your insurance fees and you are on employer-approved leave. For more information refer to the 'When does insurance cover stop?' section in this Product Guide.

If you are overseas and lodge a claim, the Insurer may require you to return to Australia at your expense for assessment of your claim.

[Everyday Super's Insurance Policy](#)

The Suncorp Everyday Super Group Life Policy contains the full terms and conditions of the insurance, including all applicable definitions. In the event of any inconsistency between the PDS (including any material incorporated by reference) or this Product Guide, and the insurance policies, the insurance policies will prevail.

[How to make a claim](#)

We try to make sure that the claim process is as quick and simple as possible. If you need to make a claim, please contact us as soon as you can reasonably do so.

If you delay in making a claim, the Insurer may reduce the amount paid, or not pay any benefit at all, if the delay is prejudicial to the Insurer.

You can only make a claim if the event first happens while you're a customer of Everyday Super and your insurance cover is active.

You'll receive a benefit if you die, or meet the definition of 'totally and permanently disabled', or 'terminally ill'. You will also need to satisfy what is known under

8. Insurance in your super (cont.)

superannuation law as a condition of release in order to withdraw benefits from your super account.

You can find information about these definitions and concepts later in this Product Guide.

When cover may be reduced

If you're covered for Life or 'TPD' cover under other policies issued by the Insurer, your insurance cover may be reduced by the Insurer so that the sum of all cover doesn't exceed \$850,000 for Life and 'TPD' cover.

Exclusions

It's important that you read this section when deciding whether this insurance cover is appropriate for you.

You won't receive benefits if the event giving rise to the claim is caused directly or indirectly by one of the exclusions listed below:

'Pre-Existing Condition' exclusion

Any injury, sickness, illness or symptom that existed in the two years prior to, or at the time your Suncorp Lifestages cover commences, and that you:

- Were aware of, or a reasonable person in your position should have been aware of; or
- Should have sought advice or treatment (conventional or alternative) from a 'Medical Practitioner' or other health professional for (in circumstances where a reasonable person in your position would have sought advice or treatment); or
- Had a medical consultation for, or were prescribed medication or therapy for.

If you apply for customised cover by increasing your existing levels of Life cover or Life and 'TPD' cover and your application is accepted by the Insurer, any previously applicable 'Pre-Existing Condition' exclusion will cease to apply.

If you change to customised cover due to reducing your 'TPD' cover or Life and 'TPD' cover or cancelling any 'TPD' cover that formed part of the Suncorp Lifestages cover that you received when you joined Suncorp Everyday Super, any previously applicable 'Pre-Existing Condition' exclusion may continue to apply to your remaining customised cover.

Hazardous Pursuits exclusion for customised cover only

The participation in or preparation for, or practice of selected hazardous pursuits, including:

- Motor racing over land or water
- Scuba diving (below 40 metres, pot-holing, caving, in or around wrecks)
- Aviation (other than as a fare paying passenger on a licensed public service – eg Qantas)

Mountaineering and/or rock climbing, parachuting or skydiving.

Intentional 'self-inflicted act' exclusions for all Everyday Super cover

An intentional 'self-inflicted act' (including suicide), whether sane or insane within the first 13 months of all cover commencing, being increased (on the increased amount only) or, if it was reinstated, after being cancelled (for both Life and 'TPD' cover).

When does insurance cover stop?

Cover will stop at the earlier of any of the following:

When insurance cover stops Scenario	Life cover	'TPD' cover
You reach age 70	✓	✓
Your life cover stops for any reason	✓	✓
You receive a payment for 'TPD' ¹	✓	✓
You receive a payment for terminal illness ²	✓	✓
You die	✓	✓
You haven't paid outstanding fees 30 days after receiving a notice ³	✓	✓
You change to a hazardous occupation ⁴	✓	✓
You request to cancel your cover ⁵	✓	✓
You close your Everyday Super account	✓	✓
You are a non-Australian resident and your 'visa' expires or you permanently depart Australia ⁶	✓	✓
You join the armed forces or are on deployment with the army reserves ⁷	✓	✓
You do not receive any contributions or rollovers into your Everyday Super account for a continuous period of sixteen months, and your account becomes 'inactive' and you have not elected to retain cover. ⁸	✓	✓
An 'election exclusion' ceases to apply, you haven't made an 'election' and you are under age 25 or have an account balance of less than \$6,000 ⁹	✓	✓

- 1 Life cover will be reduced by any 'TPD' benefit paid.
- 2 Life and 'TPD' cover will be reduced by any terminal illness insurance benefit paid.
- 3 Refer to 'What happens if I don't have enough in my account to pay the insurance fee' section in this Product Guide.
- 4 You'll no longer be covered for Life or 'TPD' from the date you move to a hazardous occupation, even if we are not notified of the change. However, fees will continue to be taken from your account until you notify us of your change in employment details. We'll cancel your cover and fees as soon as you notify us of your change in employment details. If you have customised cover, changing to a hazardous occupation may result in your 'TPD' cover stopping, but your Life cover continuing.
- 5 Cancellation is effective from the date your request is received by us.
- 6 Cover will stop on the earliest of the date your 'visa' expires or the date you permanently depart Australia.
- 7 Reservists no longer on active duty may have their cover reinstated.
- 8 Your Everyday Super account will become inactive for the purposes of superannuation law if you do not receive any contributions or rollovers into your account for a continuous period of sixteen months. If this occurs, your insurance cover will be cancelled unless you have made an 'election' to retain your cover.
- 9 You may also complete an 'election' within 60 days from the date an 'election exclusion' ceases to apply, otherwise cover will be cancelled.

If your insurance cover is cancelled, your account may be classified as Unclaimed Monies and transferred to the ATO. Refer to the 'Unclaimed super money' section in this Product Guide for further information.

Why will my insurance cover be cancelled if I do not receive any contributions or rollovers into my account for a continuous period of sixteen months?

If you don't receive any funds into your account, such as a contribution or rollover for a continuous period of sixteen months, we are required by law to cancel your insurance cover. This is to ensure the payment of insurance fees does not unnecessarily erode your account balance. If you would like to keep your insurance cover, you can make an election to retain it by completing the 'Retain Insurance Cover' form, which can be obtained via your online account or from our website, or by calling us.

We will write to remind you of this if you have not made any contributions or rollovers to your account for a continuous period of nine, twelve, and fifteen months.

What happens if my insurance cover is cancelled due to account 'inactivity'?

If your insurance cover ceases because your account becomes 'inactive' for a continuous period of sixteen months, you may be eligible to reinstate your insurance cover provided you still meet the eligibility requirements, have sufficient funds in your account to pay the premiums from the date it ceased, and complete the 'Reinstate insurance where cover stopped due to inactivity' form which can be obtained via your online account or from our website, or by calling us. You must return this form to us within 59 days of your cover ceasing. In this instance, your insurance cover will recommence from the date it ceased, subject to any existing exclusions, loadings and conditions continuing to apply.

If we receive your 'Reinstate insurance where cover stopped due to inactivity' form 60 or more days after the date your cover ceased, your application will be subject to full underwriting and acceptance by the Insurer. Your cover will commence from the date the Insurer accepts your application and notifies you of cover commencing.

8. Insurance in your super (cont.)

Insurance fees

This next section tells you about:

- how you pay for insurance cover;
- how we calculate the cost of your insurance fees with some examples; and
- the insurance fee rates we use to calculate the cost of your insurance cover.

“How do I pay for my insurance cover?”

You don't have to worry about arranging payment for your insurance fees – they're deducted monthly from the balance of your super account.

“How do you calculate my insurance cover?”

Your insurance fees are calculated from a number of factors including:

- your current age, your gender and the type of work you do;
- how long you have held insurance cover for; and
- the amount and type of insurance cover you have (ie Life only or Life and 'TPD').

We calculate your insurance fee the same way (based on the insurance fee formula below) whether you have Suncorp Lifestages cover or customised cover.

We may vary your insurance fees in the event of 'war'.

Life only or Life and 'TPD' insurance cover

Annual insurance fee	= Sum insured x (Insurance fee rate from table ÷ 1000) x occupation category discount or loading
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Monthly insurance fee	= Annual insurance fee ÷ 12
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The actual monthly insurance fee will depend on the number of days in the month.

And by the way, we won't apply any additional loadings to our insurance fee rates and there are no exclusions, other than those listed in this Product Guide.

Occupation categories

There are four different occupation categories in Everyday Super, shown in the table below. They help you determine which insurance fee rate table to use in the insurance fee formula. The percentage in the 'Premium rate discount / occupation loading' column for your occupation category is applied to your insurance fees.

We've provided examples of how to calculate insurance fees over the page.

If you have not provided your occupation, the 'White Collar' occupation category will apply.

Definitions of occupation categories		Premium rate discount / occupation loading
Professional	University qualified white collar professionals using their qualification (for which membership of a professional or government body is necessary as a requisite for practising in the occupation, eg lawyer, accountant etc). It also includes persons working in a strictly clerical and business environment where the work is of a sedentary nature, who've held the position in a well-established business or organisation for at least two years and their net earned income exceeds \$100,000 pa. It doesn't include persons who perform manual work, supervise manual workers or need to get out and about on a regular basis (these are generally customer facing occupations requiring regular direct customer contact)	-10%
White collar	Workers where the work is of a wholly sedentary nature, in an office environment and does not involve manual work or supervision of manual workers. It also includes some indoor occupations which require tertiary qualifications and involve light physical work, eg osteopath, acupuncturist.	0%
Blue collar	Includes most customer facing occupations, eg salespersons, shopkeepers and occupations which involve light manual work in non-hazardous industries, eg jewelers, computer technicians, café/coffee shop proprietors etc. Also includes supervisors of blue collar workers and fully qualified tradespeople in non-hazardous industries.	+75%

8. Insurance in your super (cont.)

Definitions of occupation categories	Premium rate discount / occupation loading
<p>Hazardous†</p> <p>Workers involved in hazardous or very heavy manual work and/or who present special underwriting difficulties.</p> <p>Hazardous Occupation includes but is not limited to occupations in the following industries and roles, or which involve the following duties:</p> <p>Industries</p> <ul style="list-style-type: none"> – Aviation – flying personnel other than those working for a licensed commercial airliner – Entertainment – circus or stunt person – Fishing – persons working off shore – Mining – underground workers – Oil & Gas – off shore workers – Security – armed – Horse Racing – Jockey <p>Roles</p> <ul style="list-style-type: none"> – Bomb disposal – Fireworks or explosive handlers – Forester – Fireman – Police – Prisoners – Professional sports person <p>Duties</p> <ul style="list-style-type: none"> – Working with asbestos – Working at heights over 10 meters – Demolition/building wrecking – Diving 	N/A

† If you have an occupation category of Hazardous, we are unable to provide you with Life or 'TPD' cover.

“Can you give me some examples of how you calculate my insurance fees?”

Sure. Here are examples of how we calculate insurance fees. And if you still need help, or would like to find out more, just call us.

Example 1

Jane is 27 and works as a Lawyer. She has \$151,253 of Life and 'TPD' cover, which was provided to her automatically when she joined Everyday Super.

To calculate how much Jane's insurance will cost her on a yearly and monthly basis, we need to...

Step 1 Determine Jane's occupation category	Based on the occupation category descriptions on the previous page, Jane is in the Professional occupation category.	
Step 2 Determine which insurance fee rate to use	We'll locate the insurance fee rate by referencing people whose age is 27 and are Female gender. The separate annual insurance fee rates per \$1,000 of cover are: For Life cover: 0.2987 For 'TPD' cover: 0.1322	
Step 3 Calculate Jane's annual insurance fee	Insurance fee formula	= Sum insured x (Insurance fee rate from table ÷ 1000)
	Annual insurance fee (Life)	= \$151,253 x (0.2987 ÷ 1000) = \$45.18 annual insurance fee
	Life Cover Occupation Discount	\$45.18 x -10% = -\$4.52
	Annual insurance fee (Life) less discount	\$40.66
	Annual insurance fee ('TPD')	= \$151,253 x (0.1322 ÷ 1000) = \$20.00 annual insurance fee
	'TPD' Cover Occupation Discount	\$20.00 x -10.00% = -\$2.00
	Annual insurance fee ('TPD') less discount	\$18.00
Combined annual insurance fee	= \$40.66 Life annual insurance fee + \$18.00 'TPD' annual insurance fee = \$58.66 combined annual insurance fee	
Step 4 Calculate Jane's monthly insurance fee*	Monthly insurance fee	= Combined annual insurance fee ÷ 12 = \$4.89

* This is an approximate monthly fee and the actual monthly fee you pay will depend on the number of days in the month. Stamp duty may be payable in addition to the insurance fee for 'TPD' cover and the amount will depend on the state in which members lives.

8. Insurance in your super (cont.)

Example 2

Cathy is 32 and works as a graphic designer. She's just had her first child, so would like to increase her Life and 'TPD' cover to \$600,000.

To calculate how much Cathy's insurance will cost her on a yearly and monthly basis, we need to...

Step 1 Determine Cathy's occupation category	Based on the occupation category descriptions on the previous page, Cathy is in the White Collar occupation category.	
Step 2 Determine which insurance fee rate to use	We'll locate the insurance fee rate by referencing people whose age is 32 and are Female gender. The separate annual insurance fee rates per \$1,000 of cover are: For Life cover: 0.3731 For 'TPD' cover: 0.2976	
Step 3 Calculate Cathy's annual insurance fee	Insurance fee formula	= Sum insured x (Insurance fee rate from table ÷ 1000)
	Annual insurance fee (Life)	= \$600,000 x (0.3731 ÷ 1000) = \$223.86 Annual insurance fee
	Annual insurance fee ('TPD')	= \$600,000 x (0.2976 ÷ 1000) = \$178.56 annual insurance fee
	Combined annual premium	= \$223.86 Life annual insurance fee + \$178.56 'TPD' annual insurance fee = \$402.42 combined annual insurance fee
Step 4 Calculate Cathy's monthly insurance fee*	Monthly insurance fee	= Combined annual insurance fee ÷ 12 = \$33.54

* This is an approximate monthly fee and the actual monthly fee you pay will depend on the number of days in the month. Stamp duty may be payable in addition to the insurance fee for 'TPD' cover and the amount will depend on the state in which members lives.

Example 3

Greg is 41 and is a glazier, running his own business. He's recently had the family home revalued and has the capacity to decrease his Life and 'TPD' cover to \$450,000.

To calculate how much Greg's insurance will cost him on a yearly and monthly basis, we need to...

Step 1 Determine Greg's occupation category	Based on the occupation category descriptions on the previous page, Greg is in the Blue Collar occupation category.	
Step 2 Determine which insurance fee	We'll locate the insurance fee rate by referencing people whose age is 41 and are Male gender. The separate annual insurance fee rates per \$1,000 of cover are: For Life cover: 1.0647 For 'TPD' cover: 1.2611	
Step 3 Calculate Greg's annual insurance fee	Insurance fee formula	= Sum insured x (Insurance fee rate from table ÷ 1000)
	Annual insurance fee (Life)	= \$450,000 x (1.0647 ÷ 1000) = \$479.12 annual insurance fee
	Life Cover Occupation Loading	\$479.12 x 75% = \$359.34
	Annual insurance fee (Life) plus loading	\$838.46
	Annual insurance fee ('TPD')	= \$450,000 x (1.2611 ÷ 1000) = \$567.50 annual insurance fee
	'TPD' Cover Occupation Loading	\$567.50 x 75% = \$425.63
	Annual insurance fee ('TPD') plus loading	\$993.13
	Combined annual insurance fee	= \$838.46 Life annual insurance fee + \$993.13 'TPD' annual insurance fee = \$1,831.59 combined annual insurance fee
Step 4 Calculate Greg's monthly insurance fee*	Monthly insurance	= Combined annual insurance fee ÷ 12 = \$152.63

* This is an approximate monthly fee and the actual monthly fee you pay will depend on the number of days in the month. Stamp duty may be payable in addition to the insurance fee for 'TPD' cover and the amount will depend on the state in which members lives.

“What insurance fee rates do you use in calculating the cost of my cover?”

The table on the next page shows the insurance fee rates we use when calculating your insurance fees (the cost of your insurance cover).

The insurance fee rates in each table are the annual insurance fee per \$1,000 of insured cover. The insurance fee rates included in each table for Life cover include stamp duty. The rates included for ‘TPD’ cover do not include stamp duty. Any applicable stamp duty payable on ‘TPD’ cover is charged in addition to the insurance fee rate and is deducted from your account at the time we deduct your monthly insurance fees. For more information refer to the ‘Stamp duty’ section in this Product Guide.

What happens if I don’t have enough in my account to pay the insurance fee?

If your account balance is insufficient to pay your total monthly insurance fee when it falls due, we’ll write to tell you. You’ll then have 30 days from the date of our letter to pay the outstanding insurance fee and an additional one months’ insurance fee. If these insurance fees remain outstanding at the end of 30 days, we’ll cancel your insurance cover and close your account.

Review of cover levels and insurance fees

We review everyone’s insurance cover and fees each time their ‘personal details’ change. If you’ve got Suncorp Lifestages cover, we’ll update the amount of your Life and ‘TPD’ insurance cover and insurance fees, effective on your birthday. For example, if you were born on May 6 (regardless of the year), changes to your cover and insurance fees will be effective on that date each year.

If you’ve chosen your own level of cover, your insurance will update whenever we are notified of any factors that influence your insurance fees changing. For example, if you change occupation categories, your insurance cover will reflect your new occupation category from the date we are notified of the change.

8. Insurance in your super (cont.)

Insurance fee rate table

Current age	Life		'TPD'	
	Male	Female	Male	Female
15	0.8679	0.3358	0.0384	0.0447
16	1.0414	0.3981	0.0461	0.0531
17	1.111	0.4381	0.0922	0.0531
18	1.2152	0.4777	0.1847	0.0531
19	1.2312	0.4852	0.1723	0.0496
20	1.2033	0.4182	0.1998	0.0927
21	1.1386	0.3881	0.2213	0.0859
22	1.0439	0.3557	0.2369	0.0859
23	0.9962	0.3422	0.2584	0.0827
24	0.9488	0.2863	0.2837	0.1521
25	0.8795	0.3148	0.3384	0.1142
26	0.8795	0.301	0.2767	0.1092
27	0.8564	0.2987	0.3076	0.1322
28	0.8099	0.2987	0.3384	0.1654
29	0.7868	0.3236	0.3691	0.1984
30	0.7868	0.3484	0.3691	0.2316
31	0.7636	0.3484	0.3999	0.2976
32	0.7636	0.3731	0.4307	0.2976
33	0.7636	0.423	0.474	0.3639
34	0.7868	0.4481	0.5067	0.43
35	0.7868	0.4978	0.5845	0.4961
36	0.8099	0.5474	0.6767	0.5623
37	0.8564	0.5971	0.769	0.6616
38	0.8795	0.6471	0.8919	0.7607
39	0.9488	0.7217	1.015	0.8601
40	0.9952	0.7715	1.1382	0.9592
41	1.0647	0.8461	1.2611	1.1245
42	1.1567	0.9552	1.4118	1.2694
43	1.2757	1.0408	1.5675	1.4508
44	1.4115	1.1534	1.843	1.6694
45	1.5497	1.256	2.0929	1.8736
46	1.6592	1.3452	2.3367	2.0579
47	1.7825	1.4577	2.661	2.2718
48	1.9498	1.5429	2.9752	2.5136
49	2.1588	1.6675	3.3105	2.8114
50	2.361	1.8274	3.7591	3.1713
51	2.6022	1.9929	4.2541	3.6117
52	2.8578	2.1741	4.7929	3.9557
53	3.1328	2.3552	5.4629	4.4374
54	3.4223	2.5881	6.036	4.9531
55	3.6868	2.7922	6.6995	5.499
56	4.0069	2.9812	7.4128	6.0905
57	4.2646	3.2153	8.1188	6.5985
58	4.6101	3.3821	8.9818	7.174
59	4.9899	3.6589	9.9713	7.9418

8. Insurance in your super (cont.)

Current age	Life		'TPD'	
	Male	Female	Male	Female
60	5.5025	3.9979	11.2118	8.8839
61	5.9822	4.3263	12.4465	9.791
62	6.5937	4.7184	14.017	10.9278
63	7.164	5.0588	15.539	12.0207
64	7.8828	5.506	17.4544	13.2961
65	8.9357	6.1219	18.807	14.3002
66	10.1241	6.775	20.3649	15.4056
67	11.4633	7.4844	13.1536	9.9067
68	12.9375	8.2683	14.0882	10.5699
69	14.6073	9.0895	15.0228	11.2331

Stamp duty

Stamp duty is a state government charge based on the state or territory where you reside and, if applicable, is paid in addition to insurance fees. The stamp duty rates below are typically the maximum rate payable and are correct as at the date this Product Guide was prepared. These may change from time to time and vary according to your date of birth. In certain scenarios, stamp duty may not be applicable.

For further information, to confirm the current stamp duty rates or if stamp duty is applicable to you, please refer to the relevant state or territory's website or contact the department responsible for stamp duty administration. The insurance fees quoted in this Product Guide for Life cover already include stamp duty. The stamp duty rates below will be added to your insurance fees for 'TPD' cover.

State	Stamp duty rate % 'TPD' cover
Australian Capital Territory	Nil
New South Wales	5%*
Northern Territory	10%
Queensland	5%*
South Australia	11%
Tasmania	5%*
Victoria	10%
Western Australia	10%

*Stamp duty is only included in the first year's insurance fees only.

8. Insurance in your super (cont.)

Definitions we use in the Insurance Policy

The following table lists all the definitions we use in the Insurance Policy (which is a separate document from this one). If you'd like to see the full list, please give us a call and we'll send you the Suncorp Everyday Super Insurance Policy.

Wherever we've used one of these definitions in the PDS or this Product Guide, we've inserted apostrophes around them, like 'Active Employment'.

Definitions for Life and 'TPD' insurance cover	
Active Employment	Means you are employed or engaged by your employer to carry out identifiable duties, are actually performing those duties and in the Insurer's opinion, are not restricted by 'illness' or 'injury' from being capable of performing those duties and the duties of your normal occupation on a full-time basis (even if not then working on a full-time basis).
Approved Leave	Means you are on unpaid leave (for up to 12 months) with approval from your employer, including whilst on a career break or maternity leave, with the intention to return to work with the same employer on a set date in the future.
Australian resident	Australian resident means a citizen or permanent resident of Australia or a citizen or permanent resident of New Zealand living in Australia.
Commencement Date	Commencement Date means the date your insurance cover (or, when the context requires, increase in insurance cover) commences in accordance with the Terms and Conditions of the Insurance Policy.
Date of Disablement	This is the date from which a 'Medical Practitioner' certifies that you're no longer able to work and you're 'totally and permanently disabled'.
Election	Means a written election provided by you in accordance with the Superannuation Industry (Supervision) Act 1993 (Cth) to take out or maintain insurance cover.
Election exclusion	Election exclusion means: <ul style="list-style-type: none"> a. a defined benefit member; or b. an employer sponsored member whose employer makes contributions to cover the full cost of the member's automatic insurance cover in accordance with the Superannuation Industry (Supervision) Act 1993 (Cth).
Employed	This means you are working in an occupation in which you are: <ul style="list-style-type: none"> - an employee, working for salary, wages or commission, or - self-employed, working in a business or professional practice in a way that is capable of generating income for the business or professional practice.
Illness	Illness means a sickness or disease suffered by you while the insurance cover is active.
Inactive and Inactivity	Your account will be 'inactive' if we have not received an amount, such as a contribution or rollover, for a continuous period of 16 months.
Injury	Injury means physical damage to the body caused solely and directly by violent, accidental, external and visible means which is not an 'illness' while the insurance cover is active.
Medical Practitioner	Means a medical practitioner who is legally qualified and registered to the equivalent Australian standards (and includes an appropriate specialist) who is not employed by 'us', and is not you, your spouse, relative or a business associate.
Personal details	Means title, last name, given name, residential address, employment commencement date, date of birth, gender, and occupation.
Pre-Existing Condition (PEC)	A PEC means any injury, illness, sickness or symptom that existed in the two years prior to, or at the time your Suncorp Lifestages insurance cover starts and that you: <ul style="list-style-type: none"> - Were aware of, or a reasonable person in your position should have been aware of, or - Should have sought advice or treatment (conventional or alternative) from a 'Medical Practitioner' or other health professional for (in circumstances where a reasonable person in your position would have sought advice or treatment), or - Had a medical consultation for, or were prescribed medication or therapy for. A Life (including terminal illness benefit) or 'TPD' benefit will not be paid for any claim which is directly or indirectly related to a PEC as outlined above.
Self-inflicted Act	An intentional 'injury' or 'illness' inflicted by you on yourself.

Definitions for Life and 'TPD' insurance cover	
Terminal Illness and Terminally Ill	<p>Terminal Illness and Terminally Ill means:</p> <ul style="list-style-type: none"> a. two (2) registered 'Medical Practitioners' have certified, jointly or separately, that you suffer from an 'illness' or 'injury' that is likely to result in your death, despite reasonable medical treatment, within a period (the certification period) that ends not more than 24 months after the date of certification; b. at least one of the registered 'Medical Practitioners' is a specialist practicing in an area related to the 'illness' or 'injury' suffered by you; c. for each of the certificates, the certification period has not ended.
Total and Permanent Disablement, Totally and Permanently Disabled and 'TPD' means one of the following:	<p>a. TPD (Occupational)</p> <p>At the 'Date of Disablement' you were:</p> <ul style="list-style-type: none"> i. less than 67 years of age; and ii. engaged in gainful employment (or on 'approved leave') or had undertaken gainful employment within the last 16 months prior to the 'Date of Disablement'; and <p>As a result of 'illness' or 'injury':</p> <ul style="list-style-type: none"> iii. have been absent from and totally unable to engage in such employment for a period of three consecutive months from the 'Date of Disablement'; and iv. under the regular care of, and following the advice of, a 'Medical Practitioner'; and v. in the Insurer's opinion, after consideration of medical and other evidence (including any retraining, re-skilling, rehabilitation, or gainful or voluntary work, that reasonably could be expected to be undertaken), unlikely to ever engage in any occupation for which you are reasonably suited by education, training or experience.
	<p>Or b. TPD (Everyday Work Activities)</p> <p>At the 'Date of Disablement' you were:</p> <ul style="list-style-type: none"> i. 67 years of age or more; or ii. unemployed (or on leave that is not 'approved leave') for more than 16 months prior to the 'Date of Disablement'; and <p>As a result of 'illness' or 'injury':</p> <ul style="list-style-type: none"> iii. under the regular care of, and following the advice of, a 'Medical Practitioner'; and iv. in the Insurer's opinion, after consideration of medical and other evidence (including any retraining, re-skilling, rehabilitation, or gainful or voluntary work, that reasonably could be expected to be undertaken), unlikely to ever engage in any occupation for which you are reasonably suited by education, training or experience; due either to: <ul style="list-style-type: none"> a. being unable to perform any 2 of the 'Everyday Work Activities' (without assistance from another person and despite the use of appropriate aids) for 12 consecutive months; and in the Insurer's opinion unlikely to ever perform any 2 of the 'Everyday Work Activities' (without assistance from another person and despite the use of appropriate aids); <p>or</p> <ul style="list-style-type: none"> b. being diagnosed with a mental health condition by a specialist 'Medical Practitioner' causing absence from gainful employment for 12 consecutive months from the 'Date of Disablement'; and being under the regular, ongoing and appropriate care of a Psychiatrist for 12 months who considers all reasonable and appropriate treatment has been exhausted; and being assessed by a Psychiatrist who is approved by the Insurer as suffering a psychiatric impairment rating of at least 19%; <p>or</p> <ul style="list-style-type: none"> c. being assessed with a severe cognitive impairment by a specialist 'Medical Practitioner' who is approved by the Insurer; and being absent from gainful employment for 12 consecutive months from the 'Date of Disablement'. <p>'Everyday Work Activities' means the following activities:</p> <ul style="list-style-type: none"> a. Mobility – you can do the following: <ul style="list-style-type: none"> i. walk without assistance more than 200m on a level surface without stopping; and ii. bend, kneel or squat to pick something up from the floor from a standing position and straighten up again; b. Communicating – you can do the following: <ul style="list-style-type: none"> i. speak in your first language so that you are understood in a quiet room; ii. understand a simple message in your first language, and relay that message to another person; and iii. hear, which means you have not suffered the irrecoverable profound loss of all hearing in both ears, resulting in an auditory threshold of 91 decibels or greater, averaged at frequencies 500 hertz, 1000 hertz and 3000 hertz, both natural and assisted, as certified by an appropriate specialist 'Medical Practitioner' approved by the Insurer; c. Vision – The ability to see, which means you have not suffered the total and irrecoverable loss of sight (whether aided or unaided) of both eyes as a result of 'illness' or 'injury' to the extent that: <ul style="list-style-type: none"> i. visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60; or ii. the visual field is reduced to 20 degrees or less of arc;

Definitions for Life and 'TPD' insurance cover	
	<p>d. Lifting – you can lift a 5 kg weight with either or both hands from a bench/table height, carry it over a 5 metre distance and place it back down at a bench/table height; and</p> <p>e. Manual dexterity – you can use your hands or fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).</p> <p>In addition to satisfying one of the above definitions a. 'TPD' (Occupational), b. 'TPD' (Everyday Work Activities), (whichever applies), the Insurer must also have determined that, after consideration of the medical and any other evidence, it is reasonably satisfied that your ill health (whether physical or mental) makes it unlikely that you will engage in gainful employment for which you're reasonably suited by education, training or experience.</p> <p>This additional requirement will also apply to a member who joined Everyday Super prior to 1 July 2014 but is provided with insurance cover for Total and Permanent Disablement on or after that date. However, it does not apply to an Everyday Super member who is eligible for Total and Permanent Disablement insurance cover under the Policy prior to 1 July 2014, even if we are not advised of their eligibility for it and membership in Everyday Super until on or after that date.</p>
Unemployed	<p>Unemployed means you are not:</p> <ul style="list-style-type: none"> – In regular employment for salary, wages or commission, or – Self-employed, working in a business or professional practice in a way that is capable of generating income for the business or professional practice. <p>If you are on approved maternity, paternity or sabbatical leave, this is not considered unemployment.</p>
Visa	<p>Means a current and valid Visa issued in accordance with the Migration Act 1958 (Cth) or any amending or replacing Act. It can be a:</p> <ul style="list-style-type: none"> a. Subclass 457 or 482 working Visa; or b. Partner Visa (Partner of a permanent 'Australian resident' on a two year temporary stay Visa) without a 'no work' condition.
War	<p>War means any act of war (whether declared or not), revolution, invasion, rebellion or participation in an action to defend a country or region from civil disturbance or insurrection, or in an effort to maintain peace in a country or region.</p>

The duty to take reasonable care

If you apply for insurance cover through Everyday Super, you will be treated as if you are applying for cover under an individual consumer insurance contract. The Insurer will conduct a process called underwriting. It's how it decides whether it can cover you, and if so on what terms and at what cost.

As part of underwriting, the Insurer will ask questions it needs to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance.

The information you provide in response to those questions will be vital to the Insurer's decision. As such, when applying for life insurance you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your legal duty, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced. Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances.
- what the Insurer would have done if the duty had been met - for example, whether it would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

9. What happens when you leave your employer?

If you joined Everyday Super as part of your employer's super plan, once we are notified you've left that employer, it doesn't mean you need to change your super, making it one less thing you need to worry about. Provided your account balance isn't zero, your super

will automatically remain invested in Everyday Super – allowing you to keep your valuable benefits.

When we are notified you have left employment, we'll provide you with the information you need so that your new employer can contribute to your Everyday Super account on your behalf.

Investment options	You continue to be invested in the same investment options, unless you tell us otherwise.
Insurance cover	<p>Life and 'TPD' cover</p> <p>Any Life and 'TPD' cover which was not previously subject to an 'election exclusion' will continue automatically¹.</p> <p>Insurance fees</p> <p>Insurance fees for any ongoing cover will continue to be based on the same insurance fee rates. Your occupation category will also remain unchanged</p>
Fees	There is no change to fees and other costs. All the fees in the PDS and this Product Guide continue to apply to you.

1. If an 'election exclusion' applied to you while you were employed, because your employer paid for the full cost of your automatic cover, this 'election exclusion' will cease upon termination of your employment. Your insurance cover will cease unless you have made an 'election' or have achieved age 25 with an account balance of \$6,000 from 1 November 2019. You may also complete an 'election' within 60 days from the date an 'election exclusion' ceases to apply.

10. Other important information

Our service standards for investment transactions

Our service standards apply from when we receive your complete instructions. Generally, we aim to process requests within four business days. If we receive a complete request from you to switch between investment options by 12pm (noon) (Sydney time) on a business day, you'll receive the unit price effective for the investment option for that day. If we receive a completed request to switch between investment options after 12pm (Sydney time) on a business day, we'll process the request using the investment option unit prices for the following business day.

Contribution, withdrawal and rollover requests (excluding transactions processed by SuperStream) received by 5pm (Sydney time) on a business day will receive the unit price effective for that day. Transactions processed by SuperStream will receive the unit price for that day, irrespective of the time of receipt.

Although we try to always meet our service standards, the unit price used to process your transactions could differ from the effective unit price for that day, or processing your transactions may be delayed in some circumstances, including if:

- you've provided incomplete or incorrect information,
- there is a delay in receipt of confirmation or payment from an external investment manager,
- carrying out the transaction may materially impact other Everyday Super account holders,
- we receive a direction from a lawful authority to suspend or amend the transaction,
- the investment manager suspends redemptions from your underlying investment,
- it is close to the end of the financial year, or
- there are any other delays in redeeming assets.

Please note that 30 days' notice should be provided to us if you wish to switch or withdraw more than \$250,000.

We may from time to time review our service standards. Please also refer to 'Unit pricing delays' in the 'How we invest your money' section of this Product Guide.

"Can I send you my instructions by fax?"

For some transactions we'll accept faxed instructions on our relevant forms, subject to the following:

- We're not responsible to you for any loss resulting from any fraudulently completed request,
- We're not responsible to you for any loss suffered by you because we process a fax that has been corrupted during transmission,
- We won't compensate you for any losses arising because your instructions were faxed, and
- We'll be released and indemnified by you against any liabilities as a result of acting on any faxed communication received in relation to your account.

How we keep you updated

The information in the PDS and any material incorporated by reference, including this Product Guide, 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 Everyday Super that is generally required and allowed to be given to you, including the PDS (and any material incorporated by reference), your annual statement, transaction confirmations, annual report and any significant product updates electronically. 'Electronically' could mean any of the following:

- 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 Everyday Super on or after the date of the PDS (which includes any material incorporated by reference), you agree to receiving information about Everyday Super in any of these ways. If we update the information in the PDS (and any material incorporated by reference), you will find it online at **suncorp.com.au/super**. If you'd like a free paper copy of the updated information just give us a call.

10. Other important information (cont.)

[Please keep us updated](#)

It's very important that you always keep us up to date with your current email, mobile and home address, as this is the way we communicate with you and send you important information. You can update your details at any time by logging into your online account, emailing us or by giving us a call.

[Everyday Super is an online product](#)

We'll send you almost everything electronically, which means less superannuation paperwork for you and good news for the environment. You'll find most of what we'll send you in your online account but we may also send you things by SMS, email or post from time to time.

[Lost members](#)

Super customers with whom we've lost contact are known as 'lost members'. We're required to report all lost members to the ATO, who keep a register. That's why it's important you keep us up to date with your current address at all times.

You'll be considered a 'lost member' in the following circumstances:

- we have never received an address (electronic or other) for you.
- we receive a piece of returned mail (or email) and we can't contact you to obtain new contact details, and
 - f. you have not made contact with us, or logged into your online account within the last 12 months, and
 - g. we haven't received a contribution or rollover from you in the last 12 months.
- you are considered an 'inactive member' meaning you have had an Everyday Super account for more than two years, and
 - a. your employer set up your super account for you, and
 - b. you haven't logged into your online account, and we haven't received any contributions or rollover amounts from you in the last five years.

Any applicable fees (including insurance fees) will continue to be deducted from your account whilst you are a 'lost member'.

If you're a 'lost member' and your account balance is less than \$6,000, we may be required to transfer your account to the ATO (who may transfer it to an eligible, active super account). Any person who has a claim to your benefit will then need to contact the ATO. We do not issue an exit statement under these circumstances, as it's unlikely to reach you, but we can provide one on request.

[Reclaim your missing super](#)

If you've had more than one job, there's a chance you've left some of your super behind. You can find Lost or missing super by using our online Search & Combine tool, available at suncorp.com.au/super, or by calling us for assistance. You will need to consent to the transfer of any monies held by the ATO on your behalf into your account prior to using the tool.

[Unclaimed super money](#)

If your account balance is less than \$6,000 your account balance will be paid to the ATO if:

- we can't contact you by mail or email and you haven't contributed nor been in contact with us for more than one year;
 - you joined Everyday Super as part of an employer plan and you haven't contributed for more than five years, nor been in contact with us for more than one year;
- or
- you haven't contributed or rolled money in (nor changed your insurance, nominated beneficiaries or investments options) in the last 16 months.[^]

[^] If you hold insurance or have retired, your benefit may not qualify as unclaimed monies. Contact us for more information.

We will also report and pay unclaimed super money to the ATO:

- for deceased members where we received no amount from the member in the last 2 years and have been unable to pay the benefit to the beneficiaries

10. Other important information (cont.)

- for members aged 65 years or over that haven't made a contribution or received a rollover in the past two years, and we've been unable to contact for five years
- where we cannot pay a spouse who is entitled to a benefit split under the Family Law Act 1975
- where we believe it would be in the best interests of the member to do so.

The ATO may transfer your super to an eligible, active super account on your behalf.

Refer to the ATO website for more information.

[Regular contribution plan](#)

We can cancel a regular contribution plan if two or more payments from your nominated financial institution have been rejected.

[Transfer of benefits for temporary residents](#)

The ATO may instruct us to transfer the benefits of temporary residents to the ATO if:

- A temporary resident has left Australia and
- Their temporary visa expired or was cancelled more than six months before they left.

If we're instructed to transfer your benefits to the ATO, your account will be closed. We're not required to issue an exit statement under these circumstances as it's unlikely to reach you. Once your benefit is transferred to the ATO, it can only be accessed if you meet a condition of release.

[Trans-Tasman portability](#)

Under the Trans-Tasman portability scheme arrangement, we are able to transfer your entire* super account balance from Australia to a New Zealand KiwiSaver scheme provided certain pre-conditions are met. We don't currently accept transfers from KiwiSaver accounts.

* Partial withdrawals are not available.

[Intra-fund consolidation](#)

We are required to undertake a process called Intra-fund Consolidation on an annual basis, which means we will identify members who have more than one Everyday Super account with us and determine if it is in the member's 'best-interests' to consolidate accounts into a single Everyday Super account. We will provide advance notice of any change to a member's super accounts.

[Relationship breakdown](#)

Your Everyday Super account may be split with your spouse if you separate or divorce. This can be done either by court order or by agreement between you and your spouse. The splitting of super benefits as a result of relationship breakdown or divorce may have tax consequences. We won't charge you a fee to split your account. For further information on family law matters, please speak to your legal adviser.

[Trust Deed, governing rules and provisions](#)

Everyday Super is part of the SPSL Master Trust and is governed by the Trust Deed, which you can get free of charge, by contacting us. The Trust Deed, combined with the PDS and any material incorporated by reference (including this Product Guide), relevant laws and certain information and communications we send you, set out the governing rules and provisions by which we must operate, and set out your rights as an Everyday Super account holder.

[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 1800 191 517. Complaints can sometimes be resolved on the spot and usually within 5 business days.

10. Other important information (cont.)

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

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

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

By visiting: www.afca.org.au

Anti-Money Laundering and Counter-Terrorism Financing

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) legislation requires us to collect and verify information and documents about your identity and monitor transactions on accounts held with us. We may also be required to collect information from anyone acting on your behalf or on behalf of your estate in order to comply with the AML/CTF legislation obligations.

If we request personal information about you and you do not provide it, we may not be able to provide you with the financial product or service that you request, or provide you with the full range of services we offer. We may also decide to delay or refuse any request or transaction if there are concerns that the request or transaction may breach any obligation of, or cause us to commit or participate in any offence under any, AML/CTF Law and we will not be liable for any loss if we do so.

"How do I open an account?"

There are two ways you can open a Suncorp Everyday Super account:

1. Apply online by visiting suncorp.com.au/super
2. Call us on 1800 191 517 and we'll help you.

When applying you'll need to have the following things handy:

- The email address and mobile you'll use with your new account
- Your tax file number (if you have it handy - you can always give this to us later)
- If you're starting a transition to retirement option or opening a pension account, details of where you'd like your regular pension payments paid.

If your application is incomplete or unclear, we may hold your money for up to 30 days and we'll keep any interest earned. If we don't receive additional information or a completed application within that time, we'll return the money (without adding any interest) to whoever paid it to us, subject to Superannuation Law.

Your money will only be invested once we've received a properly completed application, and at the relevant unit price prevailing at that time.

"What if I change my mind?"

You get a 19-day cooling-off period after joining Everyday Super unless your account was set up for you by your employer. 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.

10. Other important information (cont.)

[Your privacy](#)

Your privacy is important to us. We may collect, use, disclose and handle your personal information in the manner set out in this section.

[What is 'personal information'?](#)

Personal information is information or an opinion, whether true or not, about a person whose identity is apparent from the information or opinion. Personal information includes any information we collect from you directly or from another party such as your employer, another superannuation fund, your financial adviser or another personal representative, as well as publicly available sources. It includes your name, address, date of birth, tax file number, contact details and any other information you provide to us either directly or through a website, a third party or via a service provider.

Personal information also includes 'sensitive information'.

[What is 'sensitive information'?](#)

Sensitive information is information or an opinion about a person's racial or ethnic origin, political opinions, religious beliefs, membership of a professional association or trade union, sexual preferences, criminal record, health information or genetic information.

[Why do we collect personal information?](#)

We only collect personal information about you where it is necessary to establish and administer our products and services on your behalf and to keep you up to date with important changes that could affect your super or your insurance. We also collect personal information from non-members to provide information about our products and services. We handle personal information with the highest level of care and in line with the *Privacy Act 1988 (Act)* and the *Australian Privacy Principles (APPs)*. Where it is reasonable and practical, we will collect the information directly from you.

We will notify you when we collect your personal information from a third party and why it has been collected. We will take reasonable steps to make sure you and the third party are aware of this policy in relation to the information we collect.

We may be required to collect personal information in accordance with superannuation and taxation laws and any other relevant legislation.

In the event we receive unsolicited personal information about you from other sources, we will destroy or de-identify the information as soon as practicable if it is lawful and reasonable to do so.

We will not collect sensitive information about you without your consent and only where the information is reasonably necessary to administer our products and services. Exceptions will apply where the information is required under Australian law or in other circumstances under the Act.

We will collect health information about an individual in order to provide death and disability insurance.

[What happens if you don't give us your personal information?](#)

If you decide not to provide your personal information to us, we may not be able to provide you with our products or services. Many of our products and services require us by law to collect your personal information to identify who we are dealing with.

[How we use and disclose your personal information](#)

We collect, use, hold and disclose your personal information generally to establish and administer our products and services.

Personal information is primarily used by us to:

- start and maintain a correct superannuation account/record for you;
- identify you and your superannuation entitlements;
- accurately calculate the amount of benefit you should receive;
- assess, manage and pay any claims you may be entitled to, including claims that contain an insured component;
- communicate with you and provide advice about your superannuation and insurance cover;
- provide information to you about our products and services.

10. Other important information (cont.)

Personal information may also be:

- disclosed by us to our insurers so we can provide you insurance cover;
- used by us or a trusted supplier to undertake market research with you;
- used by us to search the Australian Taxation Office's lost member register;
- disclosed by us to our trusted suppliers such as mailing houses or market research organisations so they can complete a business activity for us;
- disclosed by us to government agencies to comply with legislation (such as the *Income Tax Assessment Act 1997*);
- disclosed by us to software administrators and assurance providers so that they can complete a business activity for us;
- used or disclosed for another purpose that is related to our functions or activities.

If you don't want us to use your personal information for marketing and research purposes, you can opt out at any time by contacting us and letting us know.

We will not sell or lease personal information to third parties. We will only distribute personal information when required by law.

We may disclose your personal information to your financial adviser or other third party but only after that person has provided us with their explicit authorisation for that disclosure to occur. Such authorisation is required in writing and a person will be required to provide proof of identity before the authorisation is accepted.

We may be required to collect and use certain government related identifiers such as tax file numbers or Centrelink references to provide certain services to you. We do not adopt government identifiers as a customer identifier. We will not use government identifiers in any way which is inconsistent with the purpose for which they were originally issued unless it is authorised by Australian law, or by a court or tribunal order.

[Can your personal information be disclosed overseas?](#)

We engage third parties to provide services to us that support our primary functions of providing products and services to customers. These business partners or service providers may be located overseas and may not be subject to Australian privacy laws or standards.

Further, our insurers may disclose your personal information to third party recipients (including business partners, service providers and related companies) which are located outside Australia and/or are not established in, or do not carry on business in, Australia. Insurers are required to comply with the Act and the APPs.

Recipients of your personal information supplied by us to provide you with products and services, including insurance benefits, may be located in Brazil, Canada, China, Fiji, India, Indonesia, Israel, Japan, Malaysia, New Zealand, Philippines, Singapore, South Africa, the United Kingdom, USA and members of the European Union.

[Can you access your personal information?](#)

If you're registered, you can access your personal account information through your online account at any time. In this secure service, you can check your details such as your date of birth, address and account information and can also make changes to some of these details if needed.

If you don't have access to your online account, you can change your details by contacting us. We will have to conduct an identity check to establish your identity prior to considering any changes.

If you believe personal information that we hold about you is inaccurate, incomplete, or not up to date, please let us know and we will take steps to correct it at no charge. Sometimes changes to your information cannot be made. If we don't correct or change the information that we hold about you at your request, we will give you a written notice including reasons for refusal, generally within 30 days of the request. If you are not satisfied with the reasons provided, you may submit a complaint.

10. Other important information (cont.)

You may request us to attach a statement with your personal information record stating that you believe your personal information held with us is inaccurate, out of date, incomplete, irrelevant or misleading.

There may be some situations where we will not be able to provide you with access to your personal information. These situations may include where the access would have an unreasonable impact on the privacy of others, the information relates to existing or anticipated legal proceedings, providing access would be unlawful, or we have reason to suspect that unlawful activity or misconduct of a serious nature is being or may be engaged in. Our Complaints Officer can advise if any of these situations apply to your circumstances.

[Can your personal information be used for direct marketing?](#)

We may use your personal information to send you marketing materials and information about our products and services. The materials may be sent in various forms including email, mail, SMS and social media. If you have a preference for the type of communication used, we will endeavour to use that type whenever practical to do so. Personal information collected from you may be used to provide updates and promotional information about us and our products and services, such as upcoming sponsorship events.

If you want to opt out of receiving marketing materials, you should contact us.

We will not share or provide your personal information to other organisations other than as outlined in our privacy policy.

[Our privacy policy](#)

Our privacy policy contains information about how to make a complaint about an alleged breach of your privacy and how we'll deal with your complaint, as well as other important information about how your personal information is collected, used and disclosed. You can view our privacy policy at suncorp.com.au/super/privacy. A paper copy of our privacy policy can be provided free of charge on request.

Part Two

11. Suncorp Everyday Super for business and Suncorp EASE™

If you're running a business and would like to set up a super plan to manage your employee superannuation requirements, then this part of the document is for you.

"Why should I choose Suncorp?"

Because it's good for business, and good for your employees.

We make it easy for you to meet your superannuation needs by providing a free (if enough of your employees are using Everyday Super) and simple to use payment solution that will meet your choice of fund requirements. So you spend less time on super, which means more time for your customers.

We also offer an uncomplicated super fund with great features for your employees. Take a look at Part 1 of this Product Guide to learn more.

"How does Suncorp save me time?"

Our online administration system and payment solution – Suncorp EASE (or Employer Administration Super Exchange) (technically, it's what is known as a 'superannuation clearing house') removes the hassle when it comes to managing your employees' super, especially when you're paying super to multiple funds.

Suncorp EASE is all about:

- Simplicity**
one easy-to-use online interface for managing multiple super payments
- Control**
employee information and super payments at your fingertips
- Flexibility**
choose whether to input each employee's details on screen individually, or upload a payroll file if you've got lots of employees

With Suncorp EASE you can:

- View and manage your super information all in one place online, anytime
- Enjoy fast and reliable payment processing straight into your employees' super accounts
- Make your super contributions by direct debit from your bank or by direct credit to ours
- Easily set up an Everyday Super account for new employees when they join your company
- Quickly update employee details such as salary, address, and tax file numbers
- Pay your employees' super contributions (including multiple super funds) at the touch of a button
- Painlessly remove employees from your employer plan when they leave your company
- Get access in one convenient location to reporting for employees in your plan and those who've chosen another super fund.

MySuper obligations

We offer the Suncorp Lifestage Fund as a compliant MySuper product for your employee contributions. Our low cost diversified investment strategy provides you with the flexibility you need to provide a MySuper solution for your employees.

What you need to know about your super obligations as an employer

"What is the contribution amount that I need to pay?"

For most employees, the Super Guarantee (SG) contribution rate is currently equal to 10% of their salary and will gradually increase to 12% by 2025.

"How often do I have to make super contributions for my employees?"

You must make Award or SG contributions to your employees' accounts, unless they're exempt, at least every quarter. Payments are required by us or the external fund by the 28th day of the month following the quarterly period in which the contribution was deducted, otherwise you may become liable to pay the Superannuation Guarantee Charge (SGC). The SGC is a non tax deductible charge and may include interest and penalties. Please also refer to 'Our turnaround time for

processing contributions' later in this section for more information on cut-off times for payments.

“Does Everyday Super satisfy ‘choice of fund’ obligations?”

Yes. Everyday Super is a complying super fund for choice of fund purposes and more than meets the minimum insurance requirements. However, it's your responsibility to check if you're able to use it as your default fund under the employment award or arrangements relevant to your industry.

“What if an employee wants their super contributions paid to another account?”

Your employees (if eligible) can choose where they want their compulsory employer contributions paid. If they want them paid to a fund other than Everyday Super or is a new employee with an existing super account which is 'stapled' to them, you won't have to run around and make separate payments to each different fund. Suncorp EASE lets you make contributions to as many different complying funds as you need to.

“What is a ‘stapled’ fund?”

Employees that start their employment with you after 1 November 2021 may have a 'stapled' fund. A 'stapled' fund is a super fund that automatically moves with an employee when they change jobs, unless they choose a fund themselves. You will need to check with the ATO if new employees have a 'stapled' fund.

Refer to the ATO website for more information on stapling.

“How does Suncorp EASE work?”

Suncorp EASE is our online superannuation clearing house facility. Simply, this is how it works:



“How do I make contributions?”

The illustration below shows how contributions are made using Suncorp EASE.

[You can pay your contributions by either direct debit or direct credit:](#)

[Direct debit](#)

This is the easiest way to make your contributions. Just complete a 'Direct debit request online (for registered employers)'. We'll then draw payments from your nominated bank account. We'll debit your nominated account for the total value of the payments for the Everyday Super and external funds (which will then be on-paid to them by direct credit or cheque).

[Direct credit](#)

If you choose direct credit then you'll send payments directly from your bank account. This is a bit more complicated than using direct debit. Here's how it works:

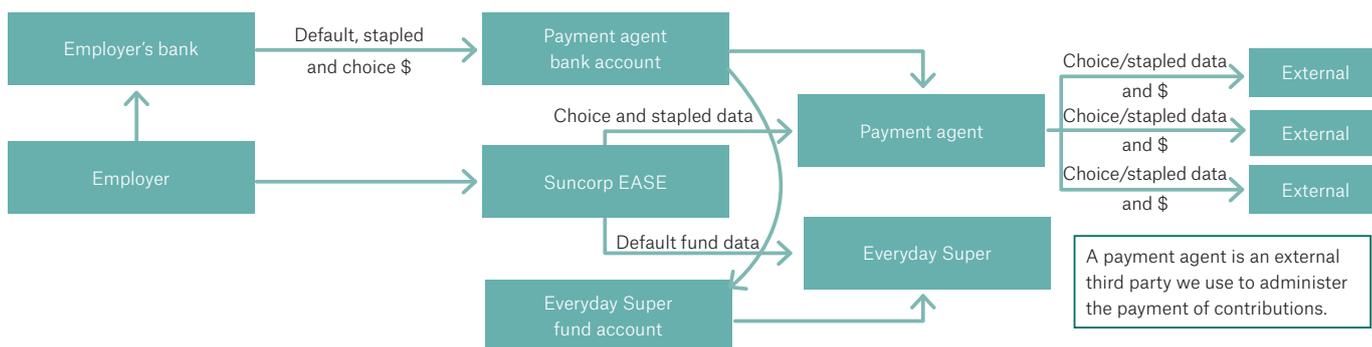
- **Step 1** – Please check that your bank offers direct credit (not all banks do).
- **Step 2** – Tell us your contribution information through Suncorp EASE and ensure you take note of the reference for your payment. If you don't, we won't be able to process or pass these contributions on to any external funds on your behalf.
- **Step 3** – Immediately after step 2, you'll need to make a payment for each contribution period using the reference number from step 2.

Whether you choose direct debit or direct credit, if we get your contribution information before 12pm (Sydney time) on a business day, your payments will be deducted that night. Otherwise they may not be deducted until the end of the following business day.

[Pass-through service](#)

Under the Federal Government's SuperStream reforms, employers can choose to utilise a messaging-only 'pass-through' service to submit their contribution data separately from the accompanying payment. Additional fees and agreements apply for this service and can vary depending on the solution you require for your business. Contact us if you'd like to learn more about your contribution 'pass-through' options.

11. Suncorp Everyday Super for business and Suncorp EASE™ (cont.)



Our turnaround time for processing contributions

We'll try our best to make contributions into your employee's super accounts within ten business days of receiving the contribution information from Suncorp EASE and the correct payment. If we receive it on a non-business day, then we'll take it to have been received on the following business day.

This means contribution information (and if paying by direct credit, contribution payments) should be sent to us by at least 12pm (Sydney time) on a cut-off day (the 14th of January, April, July or October, or the last business day before these dates if they fall on a non-business day). This will allow enough time for your payments to be distributed to, and processed by, each external fund into your employee's super accounts. Otherwise you may become liable to pay the Superannuation Guarantee Charge (SGC) (we talked about this earlier in the section).

Please make sure you send us accurate information

If the information you've given us is incomplete or contains errors, you may get an error message stopping you from sending it to us, and/or we may be unable to action some or all of your contribution information and payments. Sorry, but we're not liable for any loss you or any other person incurs as a result of this.

We'll process your request based on what you've sent us. But neither we nor the payment agent will check you've sent us everything you need to or that what you've sent to us is accurate. And of course, both you and your employees must have met the application requirements (if any) of any external funds before sending us a payment and contribution information via Suncorp EASE.

What else you need to know

Fees and costs for using Suncorp EASE

Suncorp EASE is free, as long as you:

- Nominated Everyday Super as your default employer plan and make contributions to it (except for those employees who have chosen an external fund or have a 'stapled' fund)
- Have contributed to your Everyday Super default employer plan for at least 50% of your employees at the time you provide the contribution information.

If the above conditions aren't met, we have the right to charge reasonable fees. And in any event, we can introduce new fees or change the current fees at any time. It's not our intention to do so but if we do this we'll always give you at least 30 days written notice.

Risks of using a superannuation clearing house such as Suncorp EASE

Using Suncorp EASE involves some risk. The main risk is that contributions for an employee to an external fund (ie a fund other than Suncorp Everyday Super) may not get paid by the due date for SG contributions.

This could happen if:

- You provide your contribution information late (see the cut-off dates above)
- Your contribution information contains errors or is not complete
- There's not enough money in your nominated account at the time of withdrawal
- A contribution is rejected by an external fund.

Also, by law you're only considered to have made a contribution to an external fund when the external fund accepts it.

"What if an external super fund rejects your employer super contributions?"

If this happens, our payment agent will refund the contribution payments into your bank account and will let you know (to the extent they can based on the information they receive from the external fund). For this reason, we must have your bank details.

Sorry, but we wouldn't be able to help you resolve the issue at this point – you'd need to take this up with the trustee of the external fund and re-send the contribution payment and supporting information directly to them.

"What if there's a problem with your employer contribution payments?"

Where you've made a payment to us by direct credit and this doesn't match the contribution information from you, then all clearing house services will cease and you'll need to cover any costs in resolving the issue.

If we can't sort this out with you then the contribution payment will be refunded to you. If you use direct debit and you receive notice that a payment has been dishonoured, we'll let you know, but you're responsible for any dishonour fees you incur. You can then deposit amounts into your nominated account and re-send the contribution information to us. No interest or earnings will be paid to you on any amounts received by us.

"What happens to an employee's Everyday Super account if they leave employment with you?"

When they leave your employment, they'll automatically remain a member of Everyday Super. But once you've let us know they've left, we'll take care of things for you by removing them from your employer plan.

"Where are the terms and conditions of using Suncorp EASE?"

The terms and conditions for Suncorp EASE are on our website. It's important you read them carefully, and if we update the terms and conditions, this will be available online at suncorp.com.au/super. If you'd like a free, paper copy of the updated information, just call us.

[Cancelling your use of Suncorp EASE](#)

In the unlikely event that we do this, we'll let you know at least 14 days beforehand.

[Tax file number \(TFN\)](#)

By law, you must provide us with your employees' TFNs, unless they instruct you not to. While it's not compulsory for them to provide us with their TFN, they should be aware there are consequences if they don't. (See Part 1 of this Product Guide for further information.)

[Policy committees](#)

A policy committee lets you and your employees give us feedback on how your super plan is working, including on the general operation and performance of Everyday Super.

You should set up a policy committee if there are 50 or more employees in your Everyday Super employer plan. For smaller plans, you can still set up a policy committee if five or more employees request it in writing.

[Please keep us up to date with your employee information](#)

Information you've given us will change from time to time. For example, an employee may roll their super out of Everyday Super to another fund, or change their external super fund, or the name or contact details of the external fund may change.

It's important you tell us about any changes at least three business days before you provide the contribution information for a contribution period, otherwise there may be a delay in us processing your payments.

[How to open an account](#)

There are two ways you can open a Suncorp Everyday Super and Suncorp EASE business account:

1. Apply online – simply visit suncorp.com.au/super.
2. Call us on 1800 636 081 and apply over the phone.
We'll be happy to help.

["What will my employees receive?"](#)

Once your account has been opened, your employees will receive a Welcome letter or email with details about

how to access their online account. (See Part 1 of this Product Guide for further information.)

[“What if I join Everyday Super, but then change my mind?”](#)

No stress. 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 an employee transacts on their account (for example, switching investment options or cancelling insurance cover). If you want to close your Everyday Super plan 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. Amounts returned are subject to Superannuation Law.

[And finally..](#)

The following information applies to you, just the same as it does for your employees, for both Everyday Super and Suncorp EASE. We provide further information on each of these in Part 1 of this Product Guide:

- Changes to the PDS
- How we keep you updated
- Your privacy
- We value your feedback
- Anti-Money Laundering and Counter-Terrorism Financing

The information in this Product Guide may change. If the change isn’t likely to be materially adverse, we’ll update the information online at **suncorp.com.au/super**. If you’d like a free paper copy of the updated information, just call us and we’ll send you a copy free of charge.

Thanks for taking the time to read all about Suncorp Everyday Super for business and Suncorp EASE. If there’s anything else you need to know, either now or any time after your new super plan is up and running, just give us a call on 1800 636 081.

We’ll be happy to help.

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How to contact us



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