

Suncorp Everyday Super[®]



Product Guide

Issued 3 July 2019



Suncorp Everyday Super Product Guide

Suncorp EASE™ Product Disclosure Statement (for business)

Suncorp Everyday Super is part of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). Suncorp Portfolio Services Limited ABN 61 063 427 958, AFSL 237905 RSE Licence No L0002059 SPSL/Trustee and Suncorp-Metway Limited ABN 66 010 831 722 AFSL 229882 (Suncorp Bank), are related bodies corporate of Suncorp Group Limited ABN 66 145 290 124.

Insurance cover offered through Suncorp Everyday Super is provided by Asteron Life & Superannuation Limited ABN 87 073 979 530, AFSL 229880 (Asteron/Insurer) in a non participating policy issued to the Trustee. Asteron is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 (TAL) group of companies. The obligations of the different TAL group companies and Suncorp Group companies are not guaranteed by each other.

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

Various products and services are provided by different entities of the Suncorp Group. The different entities of the Suncorp Group are not responsible for, or liable in respect of, products or services provided by other entities of the Suncorp Group. The obligations of the Trustee aren't guaranteed by any other company within the Suncorp Group. The Suncorp Group and its subsidiaries don't guarantee the repayment of capital invested in or the investment performance of this product. Suncorp Everyday Super is not a bank deposit or other bank liability and is subject to investment risk including possible delays in repayment and loss of the interest and principal invested.

Except as otherwise stated, 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).

Suncorp Bank is not liable or responsible for, and does not guarantee or otherwise support, Suncorp Everyday Super accounts. Internet Banking is provided by Suncorp Bank. Suncorp Bank does not guarantee the availability of the Internet Banking Service and can terminate access to that service at any time without reason or notice. You must agree to Suncorp Bank's Internet Banking Terms and Conditions before you can access Internet Banking.

The Trustee is authorised by the Australian Prudential Regulatory Authority to offer a MySuper product under section 29T of the SIS Act in relation to the Suncorp Master Trust, Suncorp Lifestage Fund, unique identifier 98 350 952 022 938. This Product Guide, prepared on 1 July 2019, forms part of the Suncorp Everyday Super Product Disclosure Statement (PDS), issued 3 July 2019, 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. You can contact us on 1800 191 517 to ensure 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).

Administration services are provided to Suncorp Everyday Super by SPSL, a wholly owned subsidiary of the Suncorp Group.

Insurance is provided by Asteron and Asteron has consented to the publication of this 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 Suncorp Portfolio Services Limited
- 'Insurer' and 'Asteron' mean Asteron Life & Superannuation 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 for business member who has an investment in the Suncorp Lifestage Fund and has not provided us with an investment election.

[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 '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@suncorp.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 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 on our website **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.

Contents

Part 1	5
1. About Suncorp Everyday Super	5
2. Putting money into your Suncorp Everyday Super account	8
3. Taking money out of your Suncorp Everyday Super account	12
4. Risks of super	15
5. How we invest your money	18
6. Fees and costs	26
7. Tax	30
8. Insurance in your super	32
9. Other important information	45

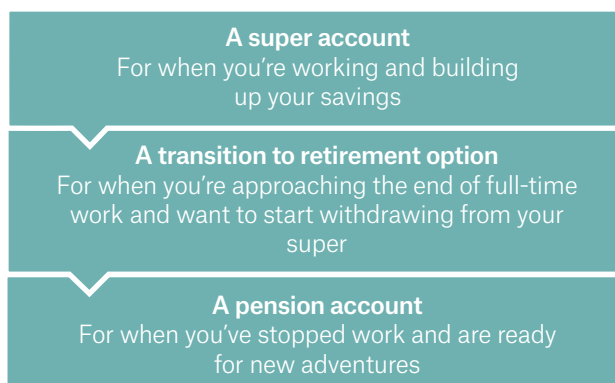
Part 2	51
10. Suncorp Everyday Super for business and Suncorp EASE™	51

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:



"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 \$7.65 a month and 0.76% a year (for pension members it's \$6.50 a month and 0.65% a year), plus investment fees that range from 0.16% to 0.71% a year (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.

Keeping track of your super is as easy as banking

We didn't call it 'Everyday' Super for nothing. You can review your account online via Suncorp Bank's Internet Banking Service whenever you feel like it and you don't even have to bank with Suncorp. You can view and manage your account how you want to, when you want.

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.

If you're eligible, you'll automatically receive Life and Total & Permanent Disablement insurance, the level of which is dependent on your age. What's more, we'll automatically change your level of cover as you get older. So we give you more insurance when you're likely to have higher debts to cover, such as when you have a mortgage or children.

Provided you meet the eligibility criteria, you can apply for up to a maximum of \$850,000.

Suncorp Benefits program

We like to look after our customers, so if you are a Suncorp Bank customer, Everyday Super gives you access to a variety of special offers via the Suncorp App that provides extra savings and benefits for members to enjoy.

1. About Everyday Super (cont.)

“What’s Life and Total & Permanent Disablement (‘TPD’) insurance?”

Life cover means a lump sum payout is made if you die or become ‘terminally ill’.

‘TPD’ means you’ll receive a lump sum payout if due to ‘illness’ or ‘injury’:

- you’re totally and permanently disabled, and
- you’re unable to work again or permanently unable to perform what we call ‘activities of daily living’ such as bathing, eating etc (for the full list of activities and the full meaning of ‘TPD’ that applies to you, please refer later in this Product Guide).

Default investment option

Our default investment option for Everyday Super members is the Suncorp Lifestage Fund.

- If you join Everyday Super through your employer, you’ll automatically be invested in our simple, cost effective and MySuper compliant Suncorp Lifestage Fund. (If you join on your own, you can choose the investment option you want to invest in when you first open your account.)
- It’s a diversified investment option that automatically changes its investment mix as you grow older.

MySuper (Everyday Super for business only)

MySuper is a simple, cost-effective superannuation investment. You automatically become a ‘MySuper’ member when your employer opens an Everyday Super account for you. We’ll then automatically invest your super in the ‘default’ MySuper option, the Suncorp Lifestage Fund.

If you choose your own investment options, you’ll no longer 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.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

1. About Everyday Super (cont.)

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 move on.

We won't make any changes to your account number, fees or insurance. We'll also give you everything you need so your new employer can keep paying your super contributions into your Everyday Super account.

'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.

If you don't nominate a beneficiary or it's invalid, we'll use our discretion to determine the beneficiaries in accordance with Superannuation Law, which may or may not include any payment to your estate.

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 equal to 9.5% of most employees' salary. To find out how much your employer is expecting to contribute on your behalf, speak to them or check your payslip.

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 is one of the easiest and most tax-effective ways of boosting your super account balance. Because the money paid into your super through salary sacrifice isn't subject to income tax, you could save up to 32% on tax (based on the highest income tax rate of 47%), including the Medicare Levy for the 2019/20 financial year.

And because these contributions don't count as part of your salary for income tax purposes, salary sacrificing into super may reduce your overall taxable income. So the drop in your take home pay is less than the amount of money going into your super account.

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 \$38,564 a year (in the 2019/20 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 \$53,564 in the 2019/20 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, reportable superannuation contributions less any deductible child maintenance expenditure for that year.

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

All persons regardless of employment status, (although subject to a work test if aged between 65 and 74), may be able to claim a tax deduction for personal contributions into superannuation. To claim the deduction, you must provide to the Fund a valid notice of your intent to claim a deduction, in the approved form.

Spouse contributions

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

Personal deductible contributions

You can claim a tax deduction for contributions into your superannuation account if you are aged under 75. However, work tests apply to those aged under 18 and those between 65 and 74.

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.

"Can I contribute as much as I like into my super?"

No. 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 penalty.

Contribution limits on how much you can contribute to super ¹	
Concessional (Pre-tax) contributions	<ul style="list-style-type: none">– \$25,000 per year– The cap is subject to a work test if aged between 65 and 74 and will be indexed to Average Weekly Ordinary Time Earnings (AWOTE) increasing in \$2,500 increments.
Non-concessional (After-tax) contributions (NCC)	<ul style="list-style-type: none">– \$100,000 per year - eligible individuals under age 65 can bring forward 2 or 3 times the annual NCC cap (ie \$200,000 or \$300,000), subject to their total super balance.

1. For the 2019/20 financial year.

Unused concessional contribution limit carry forward




Effective from the 2019/20 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 years and further information can be found on the ATO website.

"What if I exceed the contribution limits?"

Depending upon the circumstances, you may pay additional tax. Excess concessional contributions are taxed at the marginal tax rate and you can request the release of up to 85% of these contributions from super. An additional interest charge applies.

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> <table border="1"> <tr> <td></td> <td><i>Use the right Biller Code for the contribution you're making</i></td> </tr> <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> </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>		<i>Use the right Biller Code for the contribution you're making</i>	Employer SG/Award contribution	256594	Salary sacrifice contribution	256610	Spouse contribution	256628	Member contribution	256602	Employer voluntary contribution	256636
	<i>Use the right Biller Code for the contribution you're making</i>												
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 from our website suncorp.com.au/super.</p>												

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

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

For super accounts

You can open and make contributions into your Everyday Super account if you're:

- under age 65, or
- between age 65-74 and have worked at least 40 hours in an uninterrupted 30-day period within the current financial year.

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.

There is a \$1.6 million transfer balance cap on the total amount that can be transferred to start a pension (other than a TTR pension). The \$1.6 million cap does not apply to investment earnings so your savings can grow without restriction. The cap will increase in line with the rate of inflation, in \$100,000 increments.

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.

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 retirement age or meet another 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 benefit	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 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	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. If the amount is less than \$200, you can access your preserved benefits.
Lost member	All - if contact is restored and your account balance is low enough.
Using your benefits to start a non-commutable income stream after reaching your preservation age	You’ll need to commence a transition to retirement pension. This is non-commutable, which means you can’t make a lump sum withdrawal from your account.
Terminal illness	All
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
Former resident of Australia that has moved permanently to New Zealand and nominated a provider of a KiwiSaver Scheme	All

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

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

Getting access to your money is easy with an Everyday Super pension account

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. It's particularly beneficial for those aged 60 or over.

There are some limits on your pension payment amounts, as outlined in the table on the next page. 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.

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.

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

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.

Your age	Minimum pension amount you must withdraw from your account balance (each financial year) [†]
Under 65	4%
65 - 74	5%
75 - 79	6%
80 - 84	7%
85 - 89	9%
90 - 94	11%
95 or older	14%

[†] 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?”

Your Everyday Super account will be paid to your beneficiary. Your ‘beneficiary’ is the person or people you’ve chosen to receive your super benefit (including any insurance benefit) if you die. 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:

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

Make sure your beneficiary nomination is valid

Under super law and the terms of the Trust Deed we’re obliged to pay your super benefits if you die to the beneficiary you’ve validly nominated. (We provide more information about the Trust Deed later in this Product Guide.)

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.

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.

Risk type	What is 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.
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.)

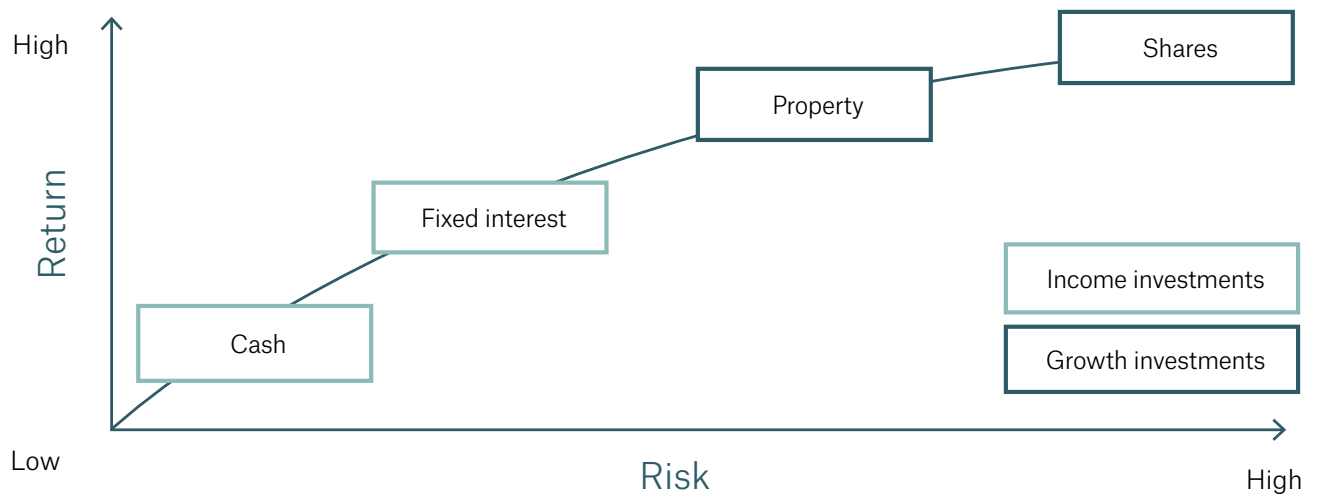
“How can I reduce my investment risk?”

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	
Your 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 on our website suncorp.com.au/super. 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 on our website.

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 our investment partner Morningstar, a worldwide leader in investing, and created the multi-sector Suncorp Lifestage Fund. They bring 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 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 with 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?"

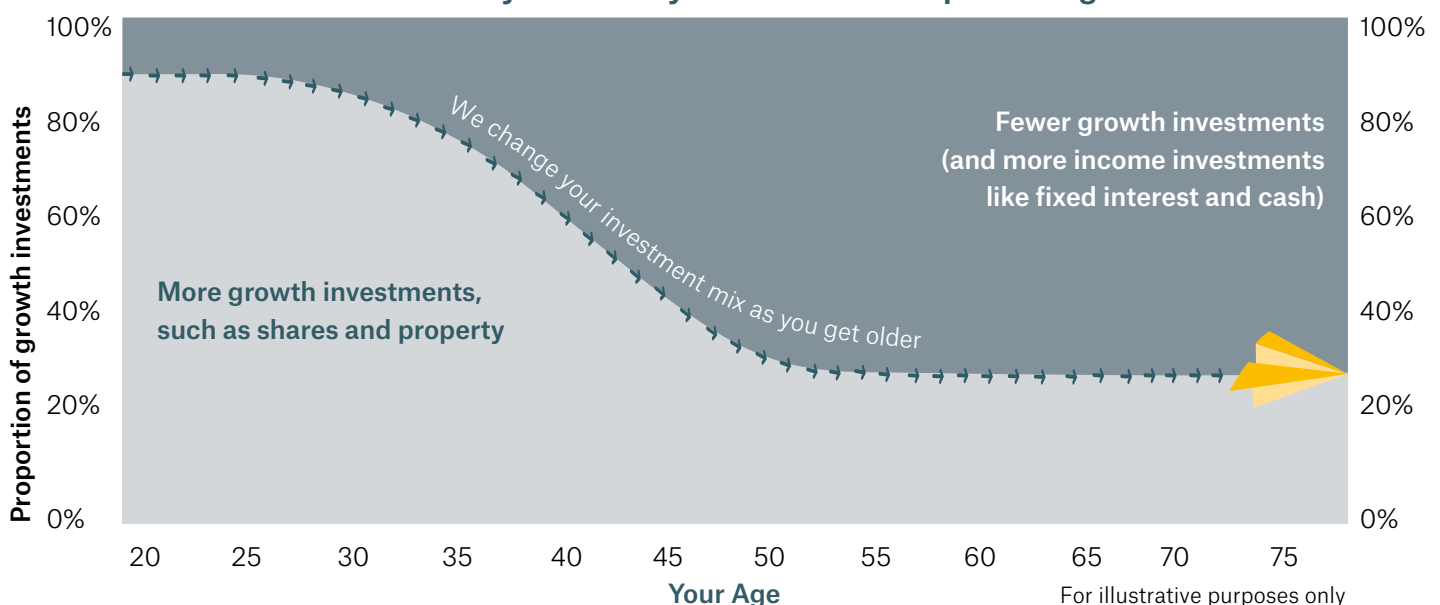
When you join Everyday Super, you'll automatically be invested in the Suncorp Lifestage Fund for your year of birth. For example, if you were born in 1982, you'll be invested in the Suncorp Lifestage Fund 1980-1984. Check out How we invest your money in the PDS for more information about the specific 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 is a leading provider of asset allocation, portfolio construction and investment research services with over 35 years experience in the United States, Australian and other international markets.

How we invest your money with the Suncorp Lifestage Fund



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.

Estimated transaction costs (% pa) affecting returns of the Suncorp Lifestage Fund

Suncorp Lifestage Fund	Super	Pension
1949 or earlier	0.43	0.61
1950-1954	0.40	0.56
1955-1959	0.36	0.53
1960-1964	0.30	0.48
1965-1969	0.25	–
1970-1974	0.22	–
1975-1979	0.19	–
1980-1984	0.17	–
1985-1989	0.17	–
1990-1994	0.17	–
1995-1999	0.17	–
2000-2009	0.17	–

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% over 10 years	8-100	0-70	0-70	0-20	0-20	0-30	0-30
1950-1954	Tilted towards capital preservation with a return objective of CPI + 2.0% over 10 years	8-100	0-70	0-70	0-20	0-30	0-40	0-40
1955-1959	Tilted towards capital preservation with a return objective of CPI + 2.5% over 10 years	5-100	0-70	0-70	0-20	0-30	0-40	0-40
1960-1964	Tilted towards capital preservation with a return objective of CPI + 3.0% over 10 years	0-100	0-60	0-60	0-20	0-40	0-50	0-50
1965-1969	Tilted towards wealth generation with a return objective of CPI + 3.0% over 10 years	0-100	0-60	0-60	0-20	0-40	0-60	0-60
1970-1974	Tilted towards wealth generation with a return objective of CPI + 3.5% over 10 years	0-100	0-50	0-50	0-20	0-50	0-60	0-60
1975-1979	Primarily wealth generation with a return objective of CPI + 3.5% over 10 years	0-100	0-40	0-40	0-20	0-50	0-70	0-60
1980-1984	Primarily wealth generation with a return objective of CPI + 4.0% over 10 years	0-100	0-30	0-30	0-20	0-50	0-70	0-70
1985-1989	Primarily wealth generation with a return objective of CPI + 4.0% over 10 years	0-100	0-30	0-30	0-20	0-50	0-70	0-70
1990-1994	Primarily wealth generation with a return objective of CPI + 4.0% over 10 years	0-100	0-30	0-30	0-20	0-50	0-70	0-70
1995-1999	Primarily wealth generation with a return objective of CPI + 4.0% over 10 years	0-100	0-30	0-30	0-20	0-50	0-70	0-70
2000-2009	Primarily wealth generation with a return objective of CPI + 4.0% over 10 years	0-100	0-30	0-30	0-20	0-50	0-70	0-70

* 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.

But there are some important things you should know:

- 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
- If you're invested in the Suncorp Lifestage Fund, you must switch the entire balance of your account. You must have all your money invested in Suncorp Lifestage Fund, or in one or a mix of our five other investment options.

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.

This is a general description of the investment.

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.

Suncorp Australian Shares Index Fund			
Investment manager	Suncorp Corporate Services Pty Ltd		
Style	Index - Market Capitalisation		
Investment objective	Aims to match the return and risk of the S&P/ASX 200 Accumulation Index.		
Investment strategy	Invests in a range of securities including equities, fixed interest, derivatives but not for speculative purposes.		
Standard Risk Measure	6 - High		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	Equities	100.0	95 - 100
	Fixed Interest	0.0	0 - 5
Investment timeframe	5 years plus		
Management Costs			
Investment fee (pa)	0.19% (0.16% for pension)		
Indirect cost ratio (pa)	0.00%		
Transaction Costs			
Estimated transaction costs as a % of investment	0.3%		
Buy-sell spread	0.3%		

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 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.

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

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 stable, cash based investment delivering a higher return than the RBA cash rate over the full interest rate cycle.		
Investment strategy	Invests in bank deposits issued by Suncorp-Metway Limited across a range of terms to deliver secure interest income with capital stability and minimal risk.		
Standard Risk Measure	1 – Very low		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	Cash (bank deposits)	100.0	100
Investment timeframe	1 year plus		
Management Costs			
Investment fee (pa)	0.71% (0.60% for pension)		
Indirect cost ratio (pa)	0.00%		
Transaction Costs			
Estimated transaction costs affecting returns (pa)	0.00%		
Buy-sell spread	Nil		

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-. 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		
Management Costs			
Investment fee (pa)	0.24% (0.20% for pension)		
Indirect cost ratio (pa)	0.00%		
Transaction Costs			
Estimated transaction costs affecting returns (pa)	0.18% (0.09% for pension)		
Buy-sell spread	+/- 0.05%		

5. How we invest your money (cont.)

Suncorp Global Property Index 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/ NAREIT Developed Markets Real Estate Index (\$A net dividends reinvested) over rolling 5-year periods.		
Investment strategy	Invests predominantly in global listed REITs across developed and emerging markets via investment in unlisted unit trusts, ETFs, direct securities, and foreign exchange contracts for currency hedging purposes.		
Standard Risk Measure	6 - High		
Investment mix	Asset type	Strategic asset allocation (%)	Range (%)
	Property related securities	100.0	90-100
	Cash	0.0	0-10
Investment timeframe	5 years plus		
Management Costs			
Investment fee (pa)	0.23% (0.20% for pension)		
Indirect cost ratio (pa)	0.06%		
Transaction Costs			
Estimated transaction costs affecting returns (pa)	0.05%		
Buy-sell spread	+/- 0.11%		

Suncorp Australian Shares Index Fund			
Investment manager	Suncorp Corporate Services Pty Ltd		
Style	Index – Market Capitalisation		
Investment objective	Aims to match the return and risk profile of the S&P/ASX 200 Accumulation Index.		
Investment strategy	Invests in a range of securities listed on the Australian Stock Exchange. The fund is permitted to invest in derivatives but not for gearing purposes.		
Standard Risk Measure	6 - 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		
Management Costs			
Investment fee (pa)	0.19% (0.16% for pension)		
Indirect cost ratio (pa)	0.00%		
Transaction Costs			
Estimated transaction costs affecting returns (pa)	0.05% (0.13% for pension)		
Buy-sell spread	+/- 0.18%		

5. How we invest your money (cont.)

Suncorp International Shares Fund			
Investment manager	Morningstar Investment Management Australia Limited		
Style	Fundamental Quality & Value		
Investment objective	Aims to deliver a similar or superior risk-return profile to the MSCI All Country World ex-Australia Index (with net dividends reinvested) over rolling 5-year periods by investing predominantly in listed international shares.		
Investment strategy	The fund invests in listed international shares across developed and emerging markets and aims to deliver a superior risk-return profile to that of the performance benchmark. To achieve this aim, the fund invests in Morningstar's Fundamental Markets global equity strategy that is non-market cap weighted, incurs low turnover, and targets companies that exhibit desirable fundamental quality, value, and liquidity 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		
Management Costs			
Investment fee (pa)	0.20% (0.17% for pension)		
Indirect cost ratio (pa)	0.00%		
Transaction Costs			
Estimated transaction costs affecting returns (pa)	0.01% (0.02% for pension)		
Buy-sell spread	+0.11%/-0.08%		

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 another.

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 from our website 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.

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 subsequent changes to your investment strategy

after enabling auto-rebalancing, we may disable auto-rebalancing to ensure that your subsequent investment selections are maintained.

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.

[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 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.

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.

Where an investment option is closed, suspended or terminated, we'll write to you in advance (where possible) to tell you. This may include advising you of one or more reasonable replacements. You'll then be able to review your investment strategy. 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 don't take labour standards, environmental, social and ethical considerations into account when selecting, retaining or terminating investment options.

[Related companies](#)

We, Suncorp Bank, SCS and Suncorp Funds Pty Ltd (SFPL) (ABN 96 153 008 354) are part of the Suncorp Group. We don't deal with our related companies more favourably than we would with any other service provider. We invest your money in a variety of ways including in trusts, of which SFPL is trustee.

6. Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your 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.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.*

To find out more

If you'd like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (moneysmart.gov.au) has a superannuation calculator to help you compare different fee options.

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

"What fees will I pay with Everyday Super?"

This Product Guide shows you the fees and costs that you may be charged. The fees and 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.

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 on our website, suncorp.com.au/super.

6. Fees and 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}	0.21% ² pa (0.18% pa for pension)	Ranges from 0.16% ² pa to 0.71% ² 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}	0.76% ² pa (0.65% pa for pension)	0.76% ² pa (0.65% pa for pension) or 0.00% on the Suncorp Cash Fund	This fee is calculated on the average value of your account balance for the month. It's deducted by withdrawing units from your account effective on or around the last day of the month.
	\$7.65 per month (\$6.50 per month for pension)		This fee is charged as a monthly fee of \$7.65 (\$6.50 for pension) and will be deducted by withdrawing units from your account on or around the last day of the month. And if you have a super account and a transition to retirement option or a pension account, you'll only pay one administration fee. We'll deduct this from your super account.
Buy-sell spread	+/- 0.10% for super +/- 0.08% to +/- 0.10% for pension	Up to +/- 0.18% 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		
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 0.01% to 0.06% pa. Please refer to the Additional explanation of fees and costs section for more information.		

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

2 The Trustee receives a tax deduction for expenses related to super investment and administration fees. As a result, the actual investment and administration fees you pay in Everyday Super will be reduced by up to 15%. The difference in super and pension administration and investment fees is due to the effect of tax deductions we receive for super and pension accounts.

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

[APRA levy](#)

The Australian Prudential Regulation Authority (APRA) imposes a levy on the Trustee, a proportion of which may be recouped from your underlying investments or directly from your account on a monthly basis. As at the document preparation date, we estimate that for the year ending 30 June 2020 this levy will be no more than approximately 0.01% pa of the value of your investments. The levy amount may change each year based on the levy set by APRA.

As the APRA levy is an expense of the Fund, any increases to the APRA levy may be passed onto you without notice and will be published each year in the Annual Report.

“How do taxes impact the fees I pay?”

Unless noted otherwise, all fees in this PDS are quoted on a gross of income tax basis and include GST and stamp duty (where applicable). The fees are also quoted less any available reduced input tax credits, and are not reduced by any income tax 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 Trustee receives income tax deductions related to administration and investment fees on super which reduces the actual fee you pay. For example, in the PDS and this Product Guide we're required to display the gross monthly administration fee of \$7.65, however the amount you actually pay is up to 15% less, once deductions are applied.

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). Any applicable government taxes and charges (such as stamp duty) will be charged as an additional and separate transaction on your account. Stamp duty is state and territory tax, that is

payable when an insurance fee or instalment is received by the Insurer. The Insurer may pass on any stamp duty payable in relation to your cover. The amount of duty payable (if any) varies depending on the types of cover and the state or territory. Insurance fees will be pro-rated across your investments.

For more information on how much insurance cover costs, please see Insurance in your super 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 Suncorp, 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 \(ICR\)](#)

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 refer to the investment profiles. ICR is determined on a historic basis for an investment option. It is therefore the estimated ratio of the total of the indirect costs ie (performance fees, net explicit transaction costs not recovered through the buy-sell spread and derivative 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.

The applicable range for the Everyday Super ICR is 0.01% to 0.06%.

[Estimated transaction costs affecting returns](#)

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.

6. Fees and costs

The estimated transaction costs affecting returns in the 'How we invest your money' section are those costs not offset by buy-sell spreads incurred upon entering and leaving the Fund during the previous financial year and reduced the investment option's return.

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 authorise us to pay a personal advice fee to your financial adviser (agreed by us) and have the fee charged to your Everyday Super account. 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, 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).

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

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 incurred in the administration and management of the Fund, of which Suncorp Everyday Super is part. The Fund holds a General 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 in writing at least 30 days before any adverse change.

Payments to and from other parties

We may receive payments from investment managers or other parties for certain investment options of up to 0.10% of the total amount of funds invested.

Any payments (or benefits) we make to, or receive from, other parties won't form additional costs to you (unless otherwise stated in the PDS or any material incorporated by reference, including this Product Guide).

Any alternative forms of remuneration we may also pay or receive will be in accordance with the Financial Services Council Industry Code of Practice. We keep a register of these payments – call us if you'd like to see it.

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

From 1 July 2019, 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.

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
On contributions received	<ul style="list-style-type: none"> – 0% on non-concessional contributions – 15% on concessional contributions (including after tax contributions later claimed as a tax deduction)¹ – 45%² on excess amounts over the non-concessional contribution cap³ – Your marginal tax rate² plus an excess concessional contributions charge on excess amounts over the concessional contribution cap – 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 investment earnings.
Withdrawals*	<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 \$210,000⁵ for 2019/20 if received when you're 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 aged 60 or over – 15%² on taxable taxed components over \$210,000⁵ for 2019/20 if 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.

* When you fill out your tax return you must include the taxable component of your super payment as assessable income.

1 If income exceeds \$250,000 per annum, an additional 15% tax on contributions (total of 30% tax on contributions) will apply for the 2019/20 financial year.

2 Plus Medicare Levy of 2%.

3 If your non-concessional contribution exceeds the non-concessional contribution cap, you can withdraw the excess contributions and 85% of associated earnings (a time restriction applies). The excess non-concessional contributions will be released tax free. The full amount of associated earnings will be taxed at your marginal tax rate and a 15% non-refundable tax offset will apply on the associated earnings reflecting the tax already paid on earnings by the superannuation fund. However, if you leave your excess non-concessional contributions in your super, you will be taxed on these at the top marginal tax rate plus Medicare Levy.

4 Any excess over your untaxed plan cap amount (which is up to \$1,515,000 for the 2019/20 financial year) is taxed at 45% plus Medicare Levy. Refer to the Australian Taxation Office for further information.

5 For the 2019/20 financial year.

Tax file number (TFN)

It's important we have your TFN. It's up to you whether you give it to us, but if you don't:

- We can't accept any after-tax contributions from you,
- You may pay more tax on pre-tax 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 member's 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 excess 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

In the PDS we told you about Suncorp Lifestages insurance cover. This section provides more detail about insurance in Everyday Super.

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

- You can let us do the work and stay in Suncorp Lifestages cover which changes with your age,

Or

- You can choose your own level of cover and get up to a maximum of \$850,000.

“How does it work?”

If you're eligible, you'll automatically receive Suncorp Lifestages cover when you open an account with us, and you can simply log into your online account to choose another level of cover, if you prefer.

You can increase or decrease your cover as many times as you like, or move between these two options, as long as your age is less than 65 and you're otherwise eligible. You can also simply cancel your cover at any time if it no longer meets your needs. Insurance cover is available if you're aged 15 or over, as long as it is started before turning age 65 for 'TPD' cover or 70 for Life cover.

Your cover will continue until one of the events set out in *When does my insurance cover stop?* happens, as explained later in this Product Guide. For example, it will stop (and you won't be able to claim) if you become 'employed' in a hazardous occupation (more on this later). Any insurance payout you receive will be on top of your account balance.

Suncorp Lifestages insurance cover

If you're eligible you'll automatically receive Life and Total & Permanent Disablement ('TPD') insurance. The amount of cover you get will depend on your age and is set out in the PDS. What's more, we'll automatically change your level of cover in line with your age. So we give you more insurance when you're likely to have higher debts to cover, such as when you have a mortgage or children.

The following table summarises the type of insurance cover you'll automatically receive, and what it means.

Everyday Super insurance benefits	
Life cover	<ul style="list-style-type: none">– A lump sum payment is paid if you die while your insurance cover is still active– A lump sum payment is paid to your super account if you become 'terminally ill' while your insurance cover is still active.
'TPD' cover	<ul style="list-style-type: none">– A lump sum payment is paid to your super account if, because of 'illness' or 'injury' only, you become 'totally and permanently disabled' while your cover is still active.

Choose your own cover

If you're eligible and you're under 65, you'll have the flexibility to choose any amount of cover you want, up to \$850,000. It's easy – just log into your online account and answer a few simple questions. If you want to fix any part of your cover at its current amount, or increase any of it, you'll be asked to complete a simple electronic form. No long questionnaires, no medical tests, no paperwork. If you meet the eligibility criteria, we'll change all your insurance cover to your chosen amount immediately and we'll call it 'customised cover'. Your cover amount will then no longer change with your age.

8. Insurance in your super

And if you want to reduce either or both your Life cover and 'TPD' cover, that's easy too. Just log into your online account and let us know. In this case, this is what happens:

- If you've previously had customised cover, you can apply to reduce your cover at any time.
- If you've never previously had customised cover, you can fix, reduce or increase your cover by applying for customised cover, which will be subject to underwriting. Amending your cover can alter the exclusions which apply; however, you will no longer be subject to a pre-existing condition exclusion.

There are some restrictions on changing your cover:

- Your chosen amount of 'TPD' cover can never be higher than your Life cover. If this happens, we'll adjust your chosen amount of 'TPD' cover so it never exceeds your Life cover. However, you can have a lower amount of 'TPD' cover (eg you might choose \$200,000 of Life cover and \$50,000 of 'TPD' cover), or no 'TPD' cover at all.
- Life and 'TPD' cover cannot be increased if you are aged 65 or over.
- When you apply, you must have a minimum account balance equal to at least one month's worth of insurance fees for the amount that you wish to increase your cover to. For example if your insurance fees will be \$20 a month, you'll need at least \$20 in your super account before you can apply.

If you change your occupation, your insurance fees and cover may change. You can advise us that your occupation has changed by updating your details in your online account.

"When is cover not available?"

Like we mentioned in the PDS, insurance cover isn't available for:

- Transition to retirement options or pension accounts
- People 'employed' in a hazardous occupation (eg if you're an underground miner, or you work with explosives)
- All insurance cover will automatically stop when you reach age 70

Insurance cover may also stop under other scenarios. Please refer to 'When does my insurance cover stop?' for further information.

“Are there times when we won’t pay?”

If the event that is causing you to claim is directly or indirectly related to one of the exclusions in the table below, we won’t make a Life (including terminal illness) or ‘TPD’ payment.

Exclusion	Applies to	What it is
‘Pre-Existing Condition’ (PEC)	Suncorp Lifestages cover only†	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: <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.
Hazardous Pursuits	Customised cover only	The participation in or preparation for, or practice of selected hazardous pursuits, including: <ul style="list-style-type: none"> – 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’	All 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).

† If at any time you return to Suncorp Lifestages cover after having customised cover, or your Suncorp Lifestages cover is reinstated, the ‘Pre-existing Condition’ exclusion will not apply. However, your application to return to Suncorp Lifestages cover or to have that cover reinstated will be subject to underwriting.

[Your insurance benefits in more detail](#)

[Life cover](#)

If you die we'll pay a lump sum to your nominated beneficiaries and/or your estate. Having the right amount of Life cover means you wouldn't have to worry about your dependants' financial security if the worst happened to you.

The amount of the payment would depend on how much Life cover you had at the time of your death. Any amount will be paid into your Everyday Super account and invested in the Suncorp Cash Fund. We'll then pay it to your nominated beneficiaries and/or your estate. Your beneficiaries can choose to receive this payment as a lump sum, or in some circumstances, as a pension or a combination of both.

[Terminal Illness benefit](#)

If you've got Life only or Life and 'TPD' cover and become 'terminally ill', we'll pay out your Life cover early. If you're covered for 'TPD', your 'TPD' cover will stop when we pay your 'terminal illness' benefit.

[Total and Permanent Disablement \('TPD'\) cover](#)

'TPD' cover is designed to provide money to cover ongoing living, care and expenses if you were permanently disabled and couldn't work again.

If you become 'totally and permanently disabled', we'll pay a lump sum to your super account and invest it in the Suncorp Cash Fund. You must then meet a condition of release to access any 'TPD' payments paid as cash from your super account. If you do meet a condition of release, we'll pay it to you, less any tax that may apply.

The amount of the payment would depend on how much 'TPD' cover you had at the time of becoming 'totally and permanently disabled'. Your Life cover will be reduced by the amount of any 'TPD' payment and your 'TPD' cover will be cancelled.

"What does being 'totally and permanently disabled' mean?"

The definition of 'totally and permanently disabled' that we apply to your 'TPD' insurance cover depends on a number of factors, including:

- Whether or not you're working at the 'date of disablement'
- Your average weekly working hours at the 'date of disablement'
- The type of work you're doing, and
- Your age (if you're aged 66-70, a different definition of 'TPD' applies).

For the complete definition of 'totally and permanently disabled' and other important insurance definitions we use in Everyday Super, please see Definitions we use in the Insurance Policy section later in this Product Guide.

[Other things you need to know about your insurance cover](#)

[Going overseas?](#)

You're covered in any country with Everyday Super, provided your insurance fees continue to be paid.

If you're not an Australian resident, your insurance cover will stop on your departure from Australia, unless the overseas trip is for three months or less.

If you leave Australia permanently, all your insurance cover stops from the date you permanently leave Australia, regardless of your residency status.

[Left your employer or going on approved leave?](#)

No problem. As long as your insurance fees continue to be paid from your Everyday Super account, your insurance cover will continue. However, the 'TPD' definition that you will be covered under may change when you leave your employer or go on 'Approved Leave'. To find out what this may mean for you, please see Definitions we use in the Insurance Policy section later in this Product Guide.

8. Insurance in your super

“When does Suncorp Lifestages insurance cover start?”

- If you join Everyday Super as an individual rather than through your employer, it starts on the day we receive your first contribution.
- If you join as part of your employer’s super plan it starts on the day you begin working for your employer or the day your employer’s super plan starts, whichever is later
 - as long as we receive a contribution within 130 days of your account being opened. If we don’t receive a contribution within 130 days, all cover will be deemed to have never started.
- For all customers we need your relevant personal details before your cover can start.
- Your contribution needs to be greater than or equal to one month’s insurance fee.

“How do I make a claim?”

If you need to make a claim, we’ll make sure the process is as quick and easy as possible, during what’s often a difficult time. To make a claim, you or your legal personal representative need to contact us as soon as possible, but no later than:

How to make a claim	
Type of claim	When you should make a claim by
For a Life claim	No time limit
For a ‘TPD’ claim	Within 12 months of the date of the event that is the reason for your claim

To help make the process as quick and easy as possible, please notify us of your claim by calling 1800 191 517.

“When does my insurance cover stop?”

Your insurance cover will stop whenever one of the following occurs (whichever happens first):

When insurance cover stops Scenario	Life cover	‘TPD’ cover
You reach age 70	✓	✓
You receive a payment for ‘TPD’	*see below	✓
You receive a payment for terminal illness	✓	✓
You die	✓	✓
You haven’t paid outstanding fees 30 days after receiving a notice [†]	✓	✓
You change to a hazardous occupation [‡]	✓	✓
You request to cancel your cover	✓	✓
You close your Everyday Super account	✓	✓
You leave Australia for more than three months and are not an Australian resident	✓	✓
You move overseas permanently	✓	✓
You’re not an Australian resident and your valid visa expires	✓	✓
You join the armed forces or are on deployment with the army reserves	✓	✓
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 [^]	✓	✓

* Your Life cover will be reduced by the amount of the ‘TPD’ payment (which means if it’s the same amount as your ‘TPD’ cover it will be cancelled) and your ‘TPD’ payment will be made.

[†] See ‘What happens if I don’t have enough in my account to pay the insurance fee?’ in this Product Guide.

[‡] You’ll no longer be covered for Life or ‘TPD’ from the date you move to a hazardous occupation. 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.

[^] Your Everyday Super account will become inactive for the purposes of superannuation law if we do not receive any contributions for you 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.

8. Insurance in your super

Cancellation of insurance due to account inactivity

If your insurance cover ceases because your account becomes inactive, 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 Reinstatement insurance where cover stops form and return it to us within 59 days of the cover ceasing. In this instance, your insurance cover will recommence from the date it ceased due to inactivity subject to any existing exclusions, loadings and conditions continuing to apply.

If we receive your completed application 60 or more days after the date your cover ceased due to inactivity, your application will be subject to full underwriting and insurer acceptance, and will commence from the date the insurer accepts your application and notifies you of cover commencing.

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. Depending on the state that you live in, we may also need to deduct stamp duty from your account. The rate of stamp duty can vary from state to state and is dependent on the type of insurance cover you have. We will deduct the applicable stamp duty from your account at the time we deduct the insurance fees.

“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, 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 have chosen your own level of cover (ie customised cover). We can also 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)
Monthly insurance fee	= Annual insurance fee ÷ 12

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 (we’ve provided examples of how to calculate insurance fees over the page).

Definitions of occupation categories	
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.
Blue Collar	Includes most customer facing occupations, eg salespersons, shopkeepers and occupations which involve light manual work in non-hazardous industries, eg jewellers, computer technicians, café/ coffee shop proprietors etc. Also includes supervisors of blue collar workers and fully qualified tradespeople in non-hazardous industries.
Heavy Blue Collar †	Includes occupations involved in heavy manual work performed by semi-skilled or unskilled workers. It also includes light manual work performed by semi-skilled workers†.
Hazardous ††	Workers involved in hazardous or very heavy manual work and/or who present special underwriting difficulties, eg underground miner, deep sea abalone diver, or you work with explosives.

† If you have an occupational category of ‘Heavy Blue Collar’ the definitions of ‘total and permanent disablement’, ‘totally and permanently disabled’ and ‘TPD’ applicable at claim time may be classified as a ‘restricted ‘TPD’ category’. See Definitions we use in the Insurance Policy later in this Product Guide.

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

8. Insurance in your super

“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

Amanda is 33 and works in accounting. She has \$200,000 of Life and ‘TPD’ cover, which was provided to her automatically when she joined Everyday Super.

To calculate how much Amanda’s insurance will cost her on a yearly and monthly basis, we need to...		
Step 1 Determine Amanda’s occupation category	Based on the occupation category descriptions on the previous page, Amanda is in the White Collar occupation category.	
Step 2 Determine which insurance fee rate to use	We’ll use the insurance fee rate from the Female - White Collar insurance fee rate table for people whose age falls in the band 30 – 34. The insurance fee rate is 0.3826.	
Step 3 Calculate Amanda’s annual insurance fee	Insurance fee formula	= Sum insured x (Insurance fee rate from table ÷ 1000)
	Annual insurance fee	= \$200,000 x (0.3826 ÷ 1000) = \$76.52 annual insurance fee
Step 4 Calculate Amanda’s monthly insurance fee*	Monthly insurance fee	= Annual insurance fee ÷ 12 = \$6.38

* This is an approximate monthly fee and the actual monthly fee you pay will depend on the number of days in the month.

Example 2

Lisa is 36 and works as a school teacher. She’s just bought a new house, so would like to increase her Life and ‘TPD’ cover to the Everyday Super maximum of \$850,000.

To calculate how much Lisa’s insurance will cost her on a yearly and monthly basis, we need to...		
Step 1 Determine Lisa’s occupation category	Based on the occupation category descriptions on the previous page, Lisa is in the Blue Collar occupation category.	
Step 2 Determine which insurance fee rate to use	We’ll use the insurance fee rate from the Female - Blue Collar fee rate table for people whose age falls in the band 35 – 39. The insurance fee rate is 0.8210.	
Step 3 Calculate Lisa’s annual insurance fee	Insurance fee formula	= Sum insured x (Insurance fee rate from table ÷ 1000)
	Annual insurance fee	= \$850,000 x (0.8210 ÷ 1000) = \$697.85 annual insurance fee
Step 4 Calculate Lisa’s monthly insurance fee*	Monthly insurance fee	= Annual insurance fee ÷ 12 = \$58.15

* This is an approximate monthly fee and the actual monthly fee you pay will depend on the number of days in the month.

Example 3

Tom is 52 and runs his own bike workshop. He’s just paid off the mortgage and his kids have left home so he’d like to decrease his Life cover to \$100,000 and his ‘TPD’ cover to \$75,000.

To calculate how much Tom’s insurance will cost him on a yearly and monthly basis, we need to...		
Step 1 Determine Tom’s occupation category	Based on the occupation category descriptions on the previous page, Tom is in the Blue Collar occupation category.	
Step 2 Determine which insurance fee rate to use	We’ll use the insurance fee rate from the Male - Blue Collar insurance fee rate table for people whose age next birthday falls in the band 50 – 54. The insurance fee rate: For his Life cover is 2.4586. For his ‘TPD’ cover is 2.2416*.	
Step 3 Calculate Tom’s annual insurance fee	Insurance fee formula	= Sum insured x (Insurance fee rate from table ÷ 1000)
	Annual insurance fee (Life)	= \$100,000 x (2.4586 ÷ 1000) = \$245.86 annual insurance fee
	Annual insurance fee (‘TPD’)	= \$75,000 x (2.2416 ÷ 1000) = \$168.12 annual insurance fee
	Combined annual insurance fee	= \$245.86 Life annual insurance fee + \$168.12 ‘TPD’ annual insurance fee
Step 4 Calculate Tom’s monthly insurance fee**	Monthly insurance fee	= Combined annual insurance fee ÷ 12 = \$34.50

* The ‘TPD’ fee rate is simply the Life and ‘TPD’ rate minus the Life only rate. In this example it would be 4.7002 - 2.4586 = 2.2416.

** This is an approximate monthly fee and the actual monthly fee you pay will depend on the number of days in the month.

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

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

Please note:

- The insurance fee rates in each table are the annual insurance fee per \$1,000 of insured cover and include stamp duty where applicable.
- You can only hold ‘TPD’ cover with Life cover and it can’t be greater than your insured amount for Life cover.

“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.

8. Insurance in your super

Review of cover levels and insurance fees

We review everyone's cover and insurance 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), when you move from one Suncorp Lifestages insurance band to the next, changes to your cover and insurance fees will be effective on the same date.

If you've chosen your own level of cover, your insurance will update whenever any factors that influence your insurance fees change. 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.

Insurance fee rate table – white collar

Age	Life only		Life and 'TPD'	
	Male	Female	Male	Female
15 – 19	0.6126	0.2741	0.6750	0.2926
20 – 24	0.4790	0.2765	0.5555	0.2938
25 – 29	0.4126	0.2736	0.5183	0.3518
30 – 34	0.3428	0.2749	0.4670	0.3826
35 – 39	0.4052	0.3732	0.6140	0.5558
40 – 44	0.5504	0.5258	0.8879	0.8642
45 – 49	0.9545	0.8651	1.5415	1.4737
50 – 54	1.7766	1.6111	3.0175	2.8709
55 – 59	2.7132	2.5068	5.2389	4.5425
60 – 64	4.8766	4.1294	9.9364	7.9013
65 – 69	9.3089	6.4050	18.9577	12.4769

Insurance fee rate table – blue collar

Age	Life only		Life and 'TPD'	
	Male	Female	Male	Female
15 – 19	0.8638	0.3642	0.9790	0.4091
20 – 24	0.6754	0.3673	0.8165	0.4104
25 – 29	0.5710	0.3582	0.7620	0.4969
30 – 34	0.4744	0.3599	0.6987	0.5503
35 – 39	0.5607	0.4886	0.9379	0.8210
40 – 44	0.7617	0.6883	1.3714	1.2966
45 – 49	1.3209	1.1326	2.3813	2.2141
50 – 54	2.4586	2.1091	4.7002	4.3061
55 – 59	3.7548	3.2816	8.3171	6.8271
60 – 64	6.7487	5.4059	15.7852	11.8775
65 – 69	12.8823	8.3847	30.3124	18.7876

Insurance fee rate table – heavy blue collar

Age	Life only		Life and 'TPD'	
	Male	Female	Male	Female
15 – 19	1.5316	0.5482	1.7185	0.6115
20 – 24	1.1976	0.5529	1.4266	0.6136
25 – 29	1.0315	0.5473	1.3487	0.7524
30 – 34	0.8570	0.5499	1.2296	0.8315
35 – 39	1.0130	0.7465	1.6393	1.2369
40 – 44	1.3760	1.0516	2.3886	1.9501
45 – 49	2.3862	1.7303	4.1473	3.3296
50 – 54	4.4416	3.2222	8.1642	6.4767
55 – 59	6.7833	5.0136	14.3600	10.2662
60 – 64	12.1924	8.2592	27.2491	17.8606
65 – 69	23.2722	12.8099	52.2186	28.2460

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 'approved leave'.

Definitions for Life and 'TPD' insurance cover	
Approved Leave	Means the Insured Person is on unpaid leave (for up to 12 months) with approval from their 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.
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'.
Illness	Illness means a sickness or disease suffered by you (the 'Insured Person') while the insurance cover is active.
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.
Insured Person	Insured Person means you.
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.
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.
Restricted 'TPD' Category	Restricted 'TPD' category means you are over the age of 65 or you fall into one of the following categories: <ol style="list-style-type: none"> a. House worker, or b. Nominated Heavy Blue Collar Worker (as detailed in the Suncorp Everyday Super Insurance Policy), or c. 'Unemployed' person, or d. Has been on leave without pay from their employer for more than 12 months.
Self-inflicted Act	An intentional 'injury' or 'illness' inflicted by you on yourself.
Terminal Illness and Terminally Ill	You're considered Terminally Ill if: <ol style="list-style-type: none"> a. in the opinion of up to two specialist 'medical practitioners' (one of which must be approved by the Insurer), your life expectancy is, due to 'illness' and regardless of any available treatment, not longer than 12 months; or b. you become a member on or after 1 July 2014, two medical practitioners certify that your life expectancy is, due to 'illness' or injury, likely to result in your death within 12 months of the date of the certification, and: <ul style="list-style-type: none"> – at least one of the 'medical practitioners' is a specialist in an area related to the 'illness' or 'injury'; and – the period of certification for each of the certificates has not ended. However, definition a. will apply instead if you were eligible for terminal illness insurance cover prior to 1 July 2014, but we were not advised of your eligibility for it and/or membership until on or after that date.

Definitions for Life and 'TPD' insurance cover	
<p>Total and Permanent Disablement, Totally and Permanently Disabled and 'TPD'</p> <p>means one of the following (depending on your situation at claim):</p> <ul style="list-style-type: none"> – Definition A: 'TPD' (Occupational for any occupation) – Definition B: 'TPD' (Specific loss) – Definition C: 'TPD' (Activities of daily living) – Definition D: 'TPD' (Significant cognitive impairment) 	<p>a. 'TPD' (Occupational for any occupation)</p> <p>This definition applies if you (the 'Insured Person') were:</p> <ol style="list-style-type: none"> 1. 'Employed' and working for at least an average of 15 hours per week for the 3 consecutive months prior to the 'date of disablement', and 2. Not in a 'restricted 'TPD' category' for the 3 consecutive months prior to, up to and including the 'date of disablement', and 3. Less than 65 years of age at the 'date of disablement'. <p>As a result of 'illness' or 'injury', you have been absent from and totally unable to engage in gainful employment for a period of 6 consecutive months from the 'date of disablement'; and in the Insurer's opinion, after consideration of medical and other evidence, the Insurer considers you're unlikely to be able to ever engage in any occupation for which you are reasonably suited by education, training or experience.</p> <hr/> <p>Or c. 'TPD' (Activities of daily living)</p> <p>In the Insurers opinion, after consideration of medical and other evidence, you (the 'Insured Person') are constantly and permanently unable to perform at least 2 of the activities of daily living without the physical assistance of another person (if you are able to perform that activity on your own by using special equipment the Insurer will consider you being able to perform that activity).</p> <p>The activities of daily living are:</p> <ol style="list-style-type: none"> 1. Bathing and showering, or 2. Dressing and undressing, or 3. Eating and drinking, or 4. Maintaining continence with a reasonable level of personal hygiene, or 5. Getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or walking aids. <hr/> <p>In addition to satisfying one of the above definitions a. 'TPD' (Occupational for any occupation), b. 'TPD' (Specific loss), c. 'TPD' (Activities of daily living) or d. 'TPD' (Significant cognitive impairment) (whichever applies), we must also have determined that, after consideration of the medical and any other evidence, we are 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>
<p>Unemployed</p>	<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>
<p>War</p>	<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>

Duty of disclosure

We have a duty, under the Insurance Contracts Act 1984 (Cth) to disclose to the Insurer every matter that we know, or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of the insurance, and, if so, on what terms. This duty of disclosure continues to apply until the contract is entered into. It also applies when the Insurer extends, varies or reinstates a contract of life insurance.

This duty, however, doesn't require disclosure of a matter:

- That diminishes the risk to be undertaken by the Insurer,
- That's of common knowledge,
- That the Insurer knows, or in the ordinary course of their business, ought to know, and
- As to which compliance with your duty is waived by the Insurer.

As the Insured Person you have the same duty of disclosure and it is a condition of your membership to discharge that duty.

Non-disclosure

If you fail to comply with your duty of disclosure and the Insurer would not have entered into the contract if the failure had not occurred, the Insurer may avoid the contract within 3 years of entering into it.

If your non-disclosure is fraudulent, the Insurer may avoid the contract at any time.

The Insurer may elect not to avoid your contract but to vary it by:

- i. reducing the sum insured in accordance with a formula that takes into account the premium that would have been payable if you had complied with your duty of disclosure, or

- ii. placing the Insurer in the position in which it would have been in if you had complied with your duty of disclosure. The options to vary the contract are available to the Insurer while cover under the contract remains in force.

Where the contract provides Life cover, the Insurer may only apply (i) above, and must do so within 3 years of entering into the contract.

As the contract is for insurance of your life, any failure by you to provide information about a matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to give you insurance and, if so, on what terms, may be treated as a failure by us to comply with our duty of disclosure.

"Where can I get more information about insurance?"

The Suncorp Everyday Super Insurance Policy contains the full terms and conditions relating to insurance cover available in Everyday Super, including all definitions.

In the event of any inconsistency between the PDS (including any material incorporated by reference), this Product Guide and the Insurance Policy, the Suncorp Everyday Super Insurance Policy will prevail.

If you'd like a copy of the Suncorp Everyday Super Insurance Policy, just call us.

9. Other important information

Our service standards for investment transactions

Our service standards apply from when we receive your completed instructions. If we receive a complete investment transaction request from you by 12pm (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 investment transaction request after 12pm on a business day, we'll process the request using the investment option unit prices for the following business day.

The 12pm cut-off applies to all contributions, switches, rollovers and withdrawal requests with the exception of those transactions processed via SuperStream. For these transactions, irrespective of the time of receipt, they receive the unit price for the date that the request was received.

Please call us if you would like additional information about our transaction service standards.

"What happens if we don't have all your information?"

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 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 on our website at **suncorp.com.au/super**. If you'd like a free paper copy of the updated information just give us a call.

9. Other important information

[Please keep us updated](#)

It's very important that you always keep us up to date with your current email, mobile and home address. You can update these details at any time by logging into your online account.

[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
 - a. you have not made contact with us, or logged into your online account within the last 12 months, and
 - b. we haven't received a contribution or rollover from you in the last 12 months.
- you are considered an 'inactive member' meaning you have been an Everyday Super member 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 and we may transfer the remainder of your account balance to an

eligible rollover fund (ERF). For more details please see Unclaimed money and Our Eligible Rollover Fund later in this section.

[Do yourself a favour – consolidate your super](#)

If you've had a few jobs, you've probably got a few different super accounts. One of the easiest ways to simplify your finances, and potentially boost the amount of money you'll have when you retire, is to combine multiple super accounts into one.

Consolidating your accounts is easy, and we can help you. You can even do most of it online using our Search & Combine tool. Simply log into your account to get started.

Before consolidating, we recommend you contact your other super funds to find out how your insurance arrangements and any other benefits provided by your super funds may be affected. If you require further information or professional advice, we recommend you consult a financial adviser.

[Think you may have lost 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.

[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.

9. Other important information

[Our Eligible Rollover Fund \(ERF\)](#)

If we lose contact with you, or your super balance falls below \$1,200 we may transfer your super to an eligible rollover fund (ERF). If your super is transferred to the ERF, you'll no longer have an Everyday Super account and any insurance cover you have will be cancelled.

We've chosen SMF Eligible Rollover Fund as our ERF. You can contact them by:

Post SMF Eligible Rollover Fund
GPO Box 264 Melbourne VIC 3001

Phone 1800 677 306

Fax 03 6215 5933

Email email@ioof.com.au

For investment options, features and details of what is available to you under the SMF Eligible Rollover Fund please refer to their PDS.

[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 Suncorp 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.

We value your feedback

If you have any feedback, including problems or complaints, we'd like to hear from you. We make every effort to resolve things quickly and fairly. However, if an issue isn't resolved to your satisfaction or we don't respond within the required time frame, you may contact the Australian Financial Complaints Authority (AFCA), who provides free, fair and independent financial services complaint resolution to consumers.

AFCA can be contacted at:
GPO Box 3
Melbourne VIC 3001
afca.org.au
info@afca.org.au
1800 931 678.

Any decision AFCA makes is binding on us, provided you also accept the decision. You do not have to accept the decision and you have the option of seeking remedies elsewhere.

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

Anti-Money Laundering and Counter-Terrorism Financing

Anti-Money Laundering and Counter-Terrorism Financing legislation requires us to collect and verify information about your identity and monitor transactions on accounts held with us. 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.

"How do I open an account?"

See the last page in this Product Guide for details on how to do this. 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.

Superannuation Privacy Statement

Your privacy is important

We are a member of the Suncorp Group, which we'll refer to simply as "the Group".

Why do we collect personal information?

Personal information is information or an opinion about an identified individual or an individual who is reasonably identifiable. We collect personal information so that we can:

- identify you and conduct appropriate checks;
- understand your requirements and provide you with a product or service;
- set up, administer and manage our products and services;
- assess and investigate a right exercised by you under one or more of our products;
- determine eligibility for family discounts where applicable;
- manage complaints and disputes and report to dispute resolution bodies;
- manage, train and develop our employees and representatives; and
- get a better understanding of you, your needs, your behaviours and how you interact with us, so we can engage in product and service research and development including managing the delivery of our services and products via the ways we communicate with you.

9. Other important information

What happens if you don't give us your personal information?

If we ask for your personal information and you don't give it to us, we may not be able to provide you with any, some, or all of the features of our products or services.

How we handle your personal information

We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers, but they'll never disclose your personal information to another customer without your consent.

Under various laws we will or may be authorised or required to collect your personal information. These laws include the: Australian Securities and Investments Commission Act 2001, Superannuation Industry (Supervision) Act 1993, Corporations Act 2001, Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1), Income Tax Assessment Act 1997, Taxation Administration Act 1953, Superannuation Guarantee (Administration) Act 1992, Small Superannuation Accounts Act 1995, Superannuation (Unclaimed Money and Lost Members) Act 1999, Superannuation (Resolution of Complaints) Act 1993, Superannuation (Government Co-contribution for Low Income Earners) Act 2003 and Family Law Act 1975 (Part VIII B), as those acts are amended and any associated regulations. From time to time other acts may require or authorise us to collect your personal information.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

- other companies within the Group and other trading divisions or departments within the same company (please see our Suncorp Group Privacy Policy for a list of the companies);
- any of our Group joint ventures where authorised or required;
- customer, product, business or strategic research and development organisations;
- data warehouse, strategic learning organisations, data partners, analytic consultants;
- social media and other virtual communities and networks where people create, share or exchange information;
- a third party that we've contracted to provide financial, legal or professional services, financial products or administrative services – for example:
 - information technology providers;
 - administration or business management services, consultancy firms, auditors and business management consultants, marketing agencies and other marketing service providers, claims management service providers;
 - print/mail/digital service providers, and
 - imaging and document management services;
- any intermediaries, including your agent, adviser or other representative or person acting on your behalf, other Australian Financial Services Licensee or our authorised representatives, advisers, and our agents;
- a third party claimant or witnesses in a claim;
- AFCA or any other external dispute resolution body;

9. Other important information

- an employer, trustee or custodian associated with membership of a superannuation fund, investment/managed fund or life insurance policy;
- government, statutory or regulatory bodies and enforcement bodies;
- policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;
- other insurers, reinsurers, insurance investigators and claims or insurance reference services, financiers; and
- hospitals and medical, health or wellbeing professionals.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to, these persons and organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

Overseas Disclosure

Sometimes, we need to provide your personal information to – or get personal information about you from – persons located overseas, for the same purposes as in *'Why do we collect personal information?'*

The countries we usually disclose your personal information to have been outlined on our website suncorp.com.au/about-us/legal/privacy or you can give us a call and we will provide a copy.

From time to time, we may need to disclose your personal information to, and collect your personal information from, other countries not on this list. Nevertheless, we will always disclose and collect your personal information in accordance with privacy laws.

Your personal information and our marketing practices

Every now and then, we and any related companies that use the Suncorp brand might let you know – including via mail, SMS, email, telephone or online – about news, special offers, products and services that you might be interested in. We will engage in marketing unless you tell us otherwise. You can contact us to update your marketing preferences at any time.

In order to carry out our direct marketing we collect your personal information from and disclose it to others that provide us with specialised data matching, trending or analytical services, as well as general marketing services (you can see the full list of persons and organisations under *'How we handle your personal information'*). We may also collect your personal information for marketing through competitions.

We, and other people who provide us with services, may combine the personal information collected from you or others, with the information we, or companies in our Group, or our service providers already hold about you. We may also use online targeted marketing, data and audience matching and market segmentation to improve advertising relevance to you.

How to access and correct your personal information or make a complaint

You have the right to access and correct your personal information held by us and you can find information about how to do this in the Suncorp Group Privacy Policy.

The Policy also includes information about how you can complain about a breach of the Australian Privacy Principles and how we'll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy.

Please use the contact details in 'Contact Us'.

Contact us

For more information about our privacy practices including overseas disclosure or to tell us about your marketing preferences visit our website suncorp.com.au/about-us/legal/privacy or give us a call on 1800 191 517.

Part Two

10. 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 if 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 9.5% of their salary.

“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?”

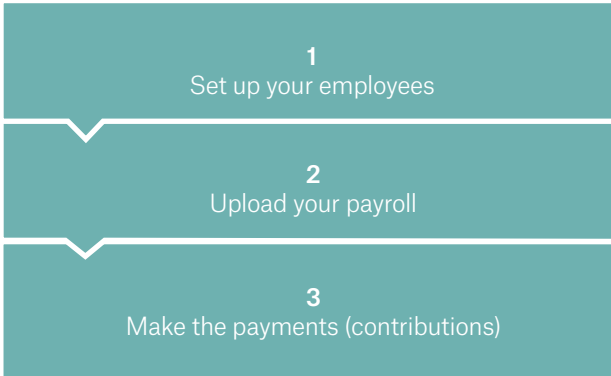
Yes. Everyday Super is a complying super fund for choice of fund purposes and more than meets the minimum insurance requirements. However, it's your responsibility (and not ours or any other member of the Suncorp Group) to check if you're able to use us as your default fund under the employment award or arrangements relevant to your industry.

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

Under 'Super Choice' legislation, 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, 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.

“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

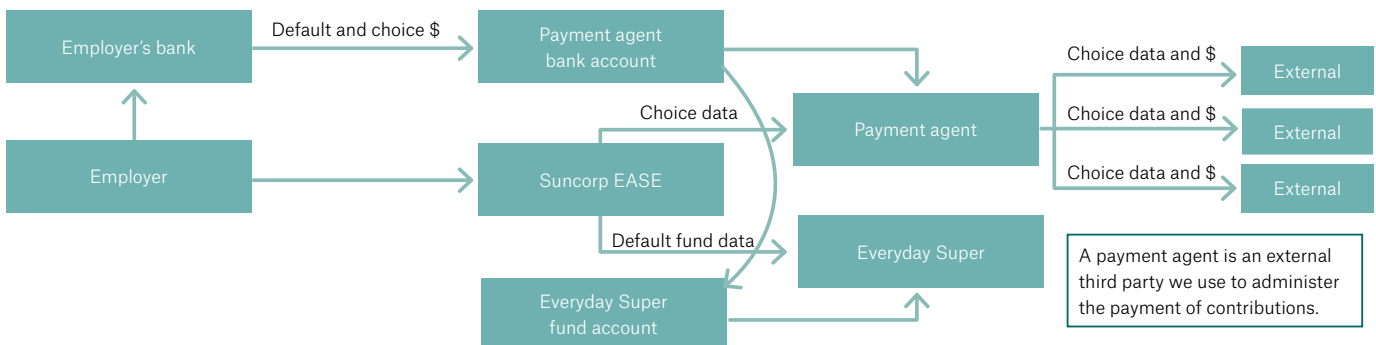
If you choose direct credit then you’ll send payments directly from your bank account. This is a bit more complicated than using direct debit. Here’s how it works:

- **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.



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)
- 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 who has exercised 'choice' and chosen their own 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 choice 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 on our website 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.

“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 ends 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
- Other Suncorp products and services
- We value your feedback
- Anti-Money Laundering and Counter-Terrorism Financing
- How do I open an account?

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

And that’s pretty much it! 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.

10. Suncorp Everyday Super for business and Suncorp EASE™

"How do I open an account?"

Individuals

As an individual, there are two ways you can open a Suncorp Everyday Super account:

1. Apply online. Visit **suncorp.com.au/super** or, if you're a Suncorp Bank customer already and use Suncorp Bank's Internet Banking Service, log into Suncorp Internet Banking to start the process. (You don't have to bank with Suncorp to be an Everyday Super customer.)
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.

Employers

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.

This page has been left intentionally blank.

How to contact us



Call **1800 191 517**



Email
super@suncorp.com.au



Online
suncorp.com.au/super



Suncorp Super
GPO Box 2585
Brisbane QLD 4001