

Suncorp Superannuation

Fee Definitions

Issued 1 April 2022

About this flyer

The information in this document forms part of the following:

- Suncorp Everyday Super Product Disclosure Statement issued 1 April 2022
- Suncorp Brighter Super Personal Super and Pension Product Disclosure Statement issued 1 April 2022
- Suncorp Brighter Super for Business Product Disclosure Statement issued 1 April 2022
- Suncorp Employee Superannuation Plan Product Disclosure Statement issued 1 April 2022

This flyer is designed to help you understand the types of fees and costs that could be charged by a super fund. It doesn't necessarily reflect the fees and costs charged for your Suncorp superannuation account.

We're required by law to provide you the below information.

We've added some text in green (like this) to help you understand these legal definitions.

Administration fees

An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs incurred by the trustee, or the trustees, of the entity that:

- relate to the administration or operation of the fund; and
- are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

In your Suncorp superannuation account, an administration fee is a percentage amount of your account balance and (in some cases) a fixed dollar amount deducted from your account on a monthly basis.

Advice fees (optional)

A fee is an advice fee if:

- a. the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i. a trustee of the entity; or
 - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b. those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.
- b. the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c. the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an advice fee.

In your Suncorp superannuation account, you can authorise us to pay a personal advice fee to your financial adviser.

Buy-sell spreads

A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

A buy-sell spread isn't a fee paid to us. It is an amount retained within the underlying investment option to cover costs if you make a transaction on your account.

Insurance fee

A fee is an insurance fee if:

- a. the fee relates directly to either or both of the following:
 - i. insurance premiums paid to an insurer by the trustee, or the trustees, of a superannuation entity in relation to a member or members of the entity;
 - ii. costs incurred by the trustee, or the trustees, of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and

Insurance fees (sometimes known as premiums) are deducted from your account to pay for your insurance cover.

Investment fees

An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:

- a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b. costs incurred by the trustee of the entity that:
 - i. relate to the investment of assets of the entity; and
 - ii. are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Investment fees are charged by the investment manager of the underlying investment option.

Indirect cost ratio

The indirect cost ratio (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Indirect costs are any amount that will reduce the return on an investment option that is not charged to you as a fee.

Activity fees

(not payable by Suncorp superannuation customers)

A fee is an activity fee if:

- a. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - i. that is engaged in at the request, or with the consent, of a member; or
 - ii. that relates to a member and is required by law; and
- b. those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Exit fees

(not payable by Suncorp superannuation customers)

An exit fee is a fee, other than a buy sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Switching fees

(not payable by Suncorp superannuation customers)

A switching fee for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

A switching fee for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

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Important disclosure

Suncorp Brighter Super, Suncorp Everyday Super and Suncorp Employee Superannuation Plan are part of the SPSL Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). SPSL Limited (SPSL/Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) is the trustee of the Fund and is the issuer of this flyer (and any information incorporated by reference) and takes responsibility for its contents. SPSL is wholly owned by LGIASuper Trustee as trustee for LGIASuper (LGIASuper) and is not part of the Suncorp Group. The Trustee uses the Suncorp brand under licence.

This flyer, prepared on 31 March 2022, contains definitions of fees and costs as specified under the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Corporations Regulations 2001. The information provided is up to date at the time of preparation. We may change or update the information from time to time.

The information in this flyer is general information only and doesn't take into account your personal objectives, financial situation or needs. Before making a decision, you should consider the information in the Product Disclosure Statement and should obtain financial advice tailored to your personal circumstances.

You can get a copy of the PDS and Product Guide from our website at suncorp.com.au/super or for a printed version free of charge, give us a call. 27162 01/04/22 A