

Some of the information in the Suncorp Brighter Super (Brighter Super) Product Guide dated 21 February 2020, Suncorp Employee Superannuation Plan (SESP) Product Guide dated 21 February 2020 and the Suncorp Everyday Super Product Guide has changed, due to updates about insurance available within the following products effective on 30 June 2020:

- Suncorp Brighter Super for Business
- Suncorp Brighter Super Personal
- Suncorp Brighter Super Pension
- Suncorp Everyday Super for Business
- Suncorp Everyday Super Personal
- Suncorp Employee Superannuation Plan

This update should be read in conjunction with the relevant Product Guide, Product Disclosure Statement (PDS) booklet and material incorporated by reference.

## What contributions can activate automatic insurance cover

The only contribution acceptable to activate automatic insurance cover is a Superannuation Guarantee (SG) contribution, which your employer is generally required to make into a superannuation fund for you. The SG contribution forms part of the remuneration you receive from your employer.

## Insurance information relating to changes as a result of the Putting Members' Interests First (PMIF) legislation

This information relates to the insurance impacted by the Putting Members' Interests First Legislation (PMIF), not relevant for:

- Suncorp Brighter Super Pension members
- Suncorp Employee Superannuation Plan members where insurance fees are fully funded by your employer
- Suncorp Brighter Super for Business members where insurance fees are fully funded by your employer

### Additional eligibility for automatic insurance cover

You will become eligible to receive the automatic insurance, when both the existing eligibility requirements are met together with the following new requirements:

- The date you make an election to receive automatic insurance cover; or
- The date on which you meet the PMIF legislation criteria; that being when you have reached 25 years or older and have a balance of \$6,000 or greater in the account where insurance is being applied to.

### Cover commencement date

*Commencement of default cover (where an election to receive automatic insurance cover before meeting PMIF criteria is made):*

- Where you have not yet reached 25 years or older or do not have a balance of \$6,000 or greater but make an election to receive automatic insurance cover; your cover will then commence from the date your election is received. Provided that all other eligibility requirements have been met and a Superannuation Guarantee contribution is received within the first 130 days of commencing employment.
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- Where a Superannuation Guarantee contribution is not received within 130 days of commencing employment, your default cover will then commence when you meet the PMIF legislation criteria.

Or

*Commencement of Default Cover (where no election to receive default cover early is made):*

- Default cover will commence on the date you reach the age of 25 years or older and have a balance of \$6,000 or greater in the account where insurance is being applied to, provided that a Superannuation Guarantee Contribution is received within 130 days of meeting the PMIF legislation criteria.

Default Cover will be classified as 'New Events Cover' until you have been in Active Employment for 30 consecutive days.

**Active Employment** means the insured person:

- a) is employed or engaged by the Employer to carry out identifiable duties; and
- b) Is actually performing those duties; and

is not restricted by Illness or Injury from being capable of performing those duties on a Full Time Basis and the duties of their normal occupation on a Full Time Basis (even if not then working on a Full Time Basis).

## We're always happy to help

If you have questions about any of the above changes, please call our Customer Service team on 13 11 55 between 9am and 5pm (Australian Eastern Standard Time) Monday to Friday (these operating hours were recently changed).

### Disclaimer

This information is current as at 30 June 2020 and may be subject to change. This document provides an overview or summary only of the matters referred to in it, and it should not be considered a comprehensive statement on any matter or relied upon as such. This is general information only and does not take into account your personal objectives, financial situation or needs. Before making a decision whether to acquire or continue to hold a Suncorp super product, you should read the relevant Suncorp super disclosure documents.

This Product Update and your Suncorp super product are issued by Suncorp Portfolio Services Limited ABN 61 063 427 958 AFSL 237905 RSE licence no L0002059 (SPSL/Trustee) as trustee for Suncorp Master Trust R1056655 ABN 98 350 952 022. This Product Update is issued to provide further information on insurance in the Suncorp Brighter Super, Suncorp Everyday Super and Suncorp Employee Superannuation Plan Product Disclosure Statement (PDS) and Product Guide issued by Suncorp Portfolio Services Limited (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) on 21 February 2020. Insurance cover offered through your Suncorp super product is primarily provided by Asteron Life & Superannuation Limited (ABN 87 073 979 530, AFSL 229880) (Asteron/Insurer). Asteron is part of the TAL Dai-ichi Life Australia Pty Limited (ABN 97 150 070 483) (TAL) group of companies and not part of the Suncorp Group of companies. The obligations of the different TAL group of companies and Suncorp Group of companies are not guaranteed by each other. Depending upon the arrangements established by SPSL, your insurance cover may be provided by another insurer.

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