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Member number:

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Dear

Important updates and temporary disruption to services: completion of Suncorp Super transition

On 1 April 2022 Brighter Super acquired Suncorp Super, and on 1 June 2023 over 130,000 Suncorp Super members will officially become Brighter Super members as part of a Successor Fund Transfer (SFT).

This means you will be part of a fund that manages around \$29 billion in assets on behalf of 259,000 members¹. As a not-for-profit industry fund, our increased size and scale will allow us to deliver greater benefits to you.

To implement the transition, there will be a temporary suspension period of eight business days between **Wednesday 31 May 2023** and **Sunday 11 June 2023** where normal member services will be suspended. We appreciate that this disruption is not ideal, and you can be assured our teams are working hard to minimise the disruption to you as much as possible.

The information below and in the enclosed booklet outlines the benefits for you of increasing our size and what services will be impacted during the transition.

Benefits for you

Increasing our size increases our funds under management, which results in greater investment capabilities and economies of scale. This means we can focus on delivering you the best possible investment returns while keeping our fees as low as possible. We will also continue to be a not-for-profit industry fund.

Our promise to provide personalised service will still be our driving focus, and we will continue to provide specialised services for our members employed by local government and the energy industry. The acquisition of Suncorp Super will give us an even greater ability to deliver on our promise to offer individual, trusted, and friendly advice and service to members through the expansion of our internal advice team and access to over 1,000 external financial advisers.

Wherever you are on your superannuation journey, you can be confident that we will be right by your side to support you.

¹As at 30 June 2022

Introduction of auto rebalancing for Accumulation accounts

From 1 June 2023, if you are a member with an Accumulation account you will have the option to request that your investments are automatically rebalanced either quarterly, half yearly or annually.

Market movements and account transactions can mean that over time your actual investment option allocation differs from your intended strategy. Opting into auto rebalancing can help ensure your investment strategy stays on track.

Please read the enclosed booklet for more information.

Appointment of Zurich and change of insurer for members employed by local government and associated industries

Following a detailed and consultative process, Zurich has been appointed as the lead insurer for Brighter Super from 1 July 2023. Zurich Life will continue to be the insurer for members employed by the energy industry and will replace TAL as the insurer for members employed by local government and associated industries.

In an environment of increasing inflation and rising costs of insurance, you can be assured that there will be no increase to your premiums and no changes to your cover as a result of this change.

We will be making improvements to the terms and conditions and our partnership with Zurich will also deliver further benefits to you including discounted travel insurance provided by Cover-More and access to a new health and wellbeing app called LiveWell.

More information about this change is in the enclosed booklet.

Activity behind the scenes that will affect you

The transition of Suncorp Super members to Brighter Super systems and platforms will create some unavoidable outages. While we aim to keep this to a minimum, we will have to temporarily suspend account processing between **Wednesday 31 May 2023** and **Sunday 11 June 2023**.

- We will not be able to process any benefit requests during this suspension period, including withdrawals and the payment of insurance benefits. If you need a lump sum payment from your account before this period, please submit your request to us by **5.00 pm AEST** on **Thursday 25 May 2023**.
- Processing of investment option switch requests through Member Online will be temporarily suspended from **3.00 pm AEST** on **Tuesday 30 May 2023**.
- Any requests received during the suspension period will be processed from **Monday 12 June 2023**. We expect that there may be some temporary delays to processing while we work through any backlog requests. You will receive confirmation of your request as soon as it has been completed.
- Benefit withdrawal requests received during the suspension period will be processed using the last available unit price.

- Investment switch requests received during the suspension period will be processed using the unit price effective on the date they were received.
- There will be disruptions to Member Online and the Brighter Super mobile app between **Tuesday 30 May 2023** and **Sunday 11 June 2023**. Many functions will be read-only.
- The fortnightly payment from the Brighter Super Pension account due on **Tuesday 6 June 2023** will be paid one week early on **Tuesday 30 May 2023**. There will be no disruptions to pension payments made monthly, quarterly, or annually.

Further information is provided in the **enclosed booklet**. This information is relevant to all Brighter Super account holders. We recommend you read this notice carefully to help you understand what is changing, what it may mean for you, and key dates you need to know.

We're here to help

We have created a special section on the Brighter Super website at brightersuper.com.au/suncorp-super-sft that explains more about the transition and the suspension period, and which will be updated regularly.

If you have any questions or would like to discuss the changes or disruptions and how they relate to your account, please email us at info@brightersuper.com.au or call us on **1800 444 396**. We are open on weekdays from **8.00 am to 5.30 pm AEST**. Our superannuation specialists and financial advisers are always happy to help you.

Yours sincerely,



Kate Farrar

CEO, Brighter Super Group