

Optimiser - Corporate Plan Summary

Ex SPSL staff

Issued: 1 February 2024



right by your side



Important Information

This document forms part of the *Brighter Super Optimiser Accumulation account Product Disclosure Statement*. It provides additional information that applies to you as Ex SPSL staff.

This Corporate Plan Summary should be read in conjunction with the *Optimiser Accumulation account PDS* and any material incorporated by reference, including the *Optimiser Insurance guide* and the *Optimiser Investment guide*, because it varies or adds to the information in those documents. The rules and definitions in these documents apply to this Corporate Plan Summary, unless otherwise stated. You should consider all this information before making a decision about the Fund. You can obtain a copy of information referred to in this Corporate Plan Summary, free of charge, by calling us on **1800 444 396**.

While the information contained in this Corporate Plan Summary is up-to-date at the time of its preparation, details can change from time-to-time. If the updated information is not materially adverse, it will be published on our website and, on request, a paper copy of any updated information will be provided, free of charge.

The information provided in this Corporate Plan Summary is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice that is tailored to your personal circumstances.

The Fund representatives and partners are authorised to provide advice on Brighter Super products and superannuation in general. See our Financial Services Guide (FSG) for more information.

This document has been prepared and issued by LGIA Super Trustee (ABN 94 085 088 484 ASFL 230511) (Trustee) as trustee for LGIA Super (ABN 23 053 121 564) (Fund), trading as Brighter Super. In this document, Brighter Super may refer to the Trustee or LGIA Super as the case may be. Brighter Super Optimiser products are issued by the Trustee on behalf of Brighter Super. The Trustee is an authorised MySuper product provider (Product number 23 053 121 564 638).

Insurance cover offered through this product is provided by TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (TAL Life).

Brighter Super respects the privacy of your personal information. You can find out how we use and protect your personal details by getting a copy of our *Privacy Policy* from our website at brightersuper.com.au or call us on **1800 444 396** and we will send you a paper copy.

Contributing to your plan

There are a range of flexible methods for making contributions into your Optimiser account. Your employer(s) can contribute compulsory Superannuation Guarantee (SG) and award contributions, contributions you nominate under a salary sacrifice arrangement and other voluntary contributions for you. You can also make personal contributions to your account, which you may be able to claim as a tax deduction, or arrange for your spouse to contribute to your account for you.

Your employer will arrange for payment of all employer contributions, including contributions made under a salary sacrifice arrangement, plus any personal contributions you arrange to make via payroll deduction, to your Optimiser account.

If you, or your spouse, want to make contributions directly to your Optimiser account, you can contribute using BPAY®. BPAY lets you make contributions from your own bank account over the phone or internet. To make a BPAY contribution, you'll need your Customer Reference Number (CRN) and Biller code. You'll find your BPAY details in your online account, which you can access once you join Brighter Super.

You can also transfer benefits you hold in other super funds to Brighter Super once you join. You can find more information on transferring super benefits and making contributions (including how and when they can be made) in the *Optimiser Member guide*.

Your investment options

In addition to MySuper, Brighter Super Optimiser offers 19 professionally managed investment options, bringing together the expertise from a variety of investment managers from Australia and around the world.

Once you join, you can change your investment selection at any time by logging in to your online account and completing an online switch, or downloading and completing a copy of the *Optimiser Investment Switch* form. Before making a choice, you should consider the possible return and risk of the investment options and how long you plan to keep them. You should also consult your financial adviser to help you decide the investment strategy that is right for you. For more information about our investment options, please refer to the *Optimiser Investment choice guide*.

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6. Fees and Costs

The following replaces some of the text in the *Fees and Costs* section in the *Optimiser Accumulation account Product Disclosure Statement*.

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 account balance rather than **1%** could reduce your final return by up to **20%** over a **30-year** period (reduced 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 administration fees. Ask us or your financial adviser.

TO FIND OUT MORE

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

Brighter Super offers simple and transparent fees. Ex SPSL staff have arranged with the Trustee for special administration fees and costs which apply to the Ex SPSL staff plan. The administration fees and costs are outlined in this section and the table below replaces the MySuper fees and costs tables in the *Optimiser Accumulation account PDS* and the administration fees and costs in the *Optimiser Investment choice guide* and apply whilst you are employed. Please refer to the *Optimiser Investment choice guide* for investment fees and costs.

Fees and costs can be paid directly from your accumulation account, deducted from investment returns or the Fund's General Reserves. Brighter Super does not negotiate fees and costs with members.

This information can be used to compare costs between different superannuation products.

You should read the important information about Brighter Super's Optimiser fees and costs below and in our *Optimiser Investment choice guide* and *Optimiser Insurance guide* before making a decision. Go to brightersuper.com.au/PDS or call us on **1800 444 396**. The material relating to Brighter Super's fees and costs may change between the time when you read this Statement and the day when you acquire the product.

Fees and costs summary for the Ex SPSL staff plan

The fees and costs outlined below are applicable to you whilst you remain a member of the Ex SPSL staff plan. Refer to *What happens when you leave your employer or change employment type?* below for the changes to fees and costs that will apply if you leave or change employment type.

TYPE OF FEE OR COST	AMOUNT - MYSUPER	AMOUNT - OTHER CHOICE INVESTMENT OPTIONS	HOW AND WHEN PAID
Ongoing annual fees and costs¹			
Administration fees and costs	0.18% p.a. plus 0.03% p.a. ² met from the reserves.	Optimiser Cash - Nil plus 0.03% p.a. ² met from the reserves. Other options - 0.24% p.a. plus 0.03% p.a. ² met from the reserves.	Deducted from your account/investment MySuper: 0.18% ¹ is deducted in the calculation of unit prices daily as they are applied to your account. The administration fee is capped at \$900 per year for eligible accounts. Choice: 0.24% is calculated on the average daily balance and deducted monthly from your account. The administration fee is capped at \$2,950 per year for eligible accounts. Not deducted from your account/investment 0.03% ² is not deducted from your account balance but is deducted from the Fund's General Reserve.
Investment fees and costs ³	0.49% p.a.	0.19% p.a. to 1.18% p.a. depending on the investment option ⁴	Deducted in the calculation of unit prices daily as they are applied to your account.
Transaction costs	0.06% p.a.	0.00% p.a. to 0.12% p.a. depending on the investment option ⁴	Deducted in the calculation of unit prices daily as they are applied to your account.
Member activity related fees and costs			
Buy-sell spread	Nil.	Nil.	Not applicable.
Switching fee	Nil.	Nil.	Not applicable.
Other fees and costs ⁴	Refer to <i>Additional explanation of fees and costs</i> in the <i>Optimiser Investment choice guide</i> for additional charges that may apply to your account.		

¹If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

²This amount includes one off merger costs. This amount is not deducted from your account balance but is deducted from the Fund's General Reserve.

³Investment fees and costs include an amount of 0.00% - 0.16% for performance fees. The calculation basis for this amount is set out under *Additional explanation of fees and costs* in the *Optimiser Investment choice guide*.

⁴Additional fees may apply, such as advice fees for personal advice or insurance. See the *Additional explanation of fees and costs* section in the *Optimiser Investment choice guide* and the *Optimiser Insurance guide* for further information.

Note: The Fund receives a tax deduction for expenses related to super administration and investment fees. As a result, the actual administration and investment fees you pay in Brighter Super Optimiser will be reduced by 15%.

Percentages have been rounded to two decimal places. Costs are calculated based on costs incurred in the 2022/23 financial year and may not be a reliable indicator of future costs.

What happens when you leave your employer or change employment type?

When you leave your employer, provided you have money in your account, you'll stay in Brighter Super Optimiser, but as an individual member. This means that the fees and costs outlined in this Plan Summary will no longer apply to you. Refer to the *Optimiser Investment choice guide* for the fees and costs that apply when you leave your employer.

Once we know you have left your employer, we'll write to you to explain your options and ask you to update any personal details that may impact your benefits. We'll also provide you with the information you'll need to arrange for your new employer to contribute to your Brighter Super Optimiser account.

We are here to help

If you have any questions please email us at info@brightersuper.com.au or call us on 1800 444 396, weekdays 8.00am to 5.30pm AEST.