

# Sunsuper for life guide

Issue date: 27 September 2019



# Contents

<b>1. Benefits of investing with <i>Sunsuper for life</i></b>	<b>3</b>
Here's how <i>Sunsuper for life</i> works	3
<i>Super-savings account</i>	4
<i>Income account</i>	5
Advice and planning for retirement	7
<b>2. How super works</b>	<b>8</b>
Contributions	8
Accessing your super	11
Nominating your beneficiaries	12
When are transactions processed?	14
<b>3. Fees and costs</b>	<b>16</b>
<b>4. How super is taxed</b>	<b>23</b>
<b>5. Concerns and complaints</b>	<b>26</b>
<b>6. Additional information</b>	<b>27</b>

*Income account request and set up booklet*

## How to use this guide

This *guide* applies to members of *Sunsuper for life*, *Sunsuper for life Business* and *Sunsuper for life Corporate*. *Sunsuper for life* is our public offering. *Sunsuper for life Business* and *Sunsuper for life Corporate* are for organisations that have negotiated customised arrangements for their employees. Members can only access *Sunsuper for life Business* and *Sunsuper for life Corporate* through their employer.

This *guide* will provide you with important information to help you to better understand your super. Make sure you read this *guide* so you can make informed decisions and get the most from your super – from your very first day of work, throughout your working life and during your retirement.

The *Income account request and set up booklet* is the separate pull-out to help you when you are ready to transition to retirement or retire. It outlines the steps to start your *Income account*, provides other important information, and includes the forms you need to open an *Income account* and other forms you may need at this stage.

## Important information

This is the *Sunsuper for life guide*. The information in this *guide* forms part of the *Sunsuper for life Product Disclosure Statement (PDS)* issued 1 July 2019, the *Sunsuper for life Business Product Disclosure Statement* issued 1 July 2019 and the *Sunsuper for life Corporate Product Disclosure Statement* issued 1 July 2019. These *PDSs* reference important information contained in this *guide* by "it". This *guide* may reference important information contained in the *Sunsuper for life Investment guide*, *Sunsuper for life Insurance guide*, *Sunsuper for life Business Insurance guide*, *Sunsuper for life Business Plan information factsheet* and the *Sunsuper for life Corporate Insurance guide*. The relevant *PDS* should be read in its entirety before making a decision to acquire or continue to hold an interest in Sunsuper.

## General advice disclaimer

This document contains general information only and doesn't take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information in this document with regard to your objectives, situation and needs. You should obtain financial advice tailored to your circumstances. Call us if you would like to speak to a qualified financial adviser.

## Protecting your privacy

Sunsuper respects the privacy of the information you give us. If you require a copy of our Privacy Policy visit [sunsuper.com.au/privacy](https://www.sunsuper.com.au/privacy) or contact us.

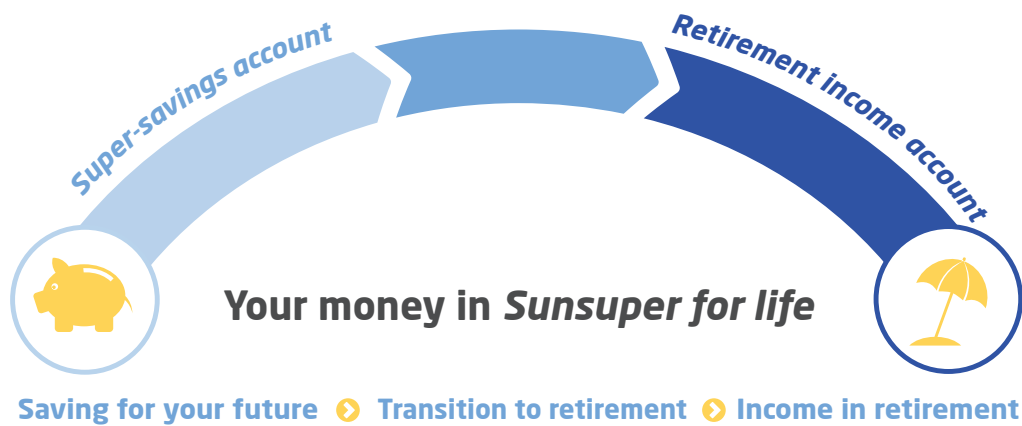
## Financial Services Guide (FSG)

Contains information about the financial services Sunsuper Pty Ltd provides and will help you decide whether to use these services. Visit [sunsuper.com.au/fsg](https://www.sunsuper.com.au/fsg) or contact us for a copy.

# 1. Benefits of investing with *Sunsuper for life*

## Here's how *Sunsuper for life* works

*Sunsuper for life* is designed to provide for your super and retirement needs across your lifetime.



### Accounts to suit your stage in life

You'll have access to both a *Super-savings account* to help save for your future and an *Income account* for when you are transitioning to retirement or when you have retired. We can help you determine which *Income account* is right for you.

<i>Super-savings account</i>	<i>Income account</i>	
Save for your future.	Boost your income while you are still working.	Receive a regular income when you have retired.
<ul style="list-style-type: none"><li>Contributions and rollovers go into your <i>Super-savings account</i>.</li><li>Your super grows over time.</li><li>When you retire you can open an <i>Income account</i> and receive your money as regular payments or you can withdraw your money.</li><li>Investment earnings (returns) are generally taxed up to 15%.</li></ul>	<p><b>Transition to retirement</b></p> <ul style="list-style-type: none"><li>When you near retirement you can boost / supplement your income while you are still working, and you can continue to save for your retirement in your <i>Super-savings account</i>.</li><li>You may be able to get tax benefits to help you grow your super balance.</li><li>Investment earnings (returns) are generally taxed up to 15%.</li><li>For more information visit <a href="https://sunsuper.com.au/ttr">sunsuper.com.au/ttr</a> or contact us.</li></ul>	<p><b>Retirement</b></p> <ul style="list-style-type: none"><li>You can receive your money as regular payments when you retire.</li><li>You can withdraw some or all of your account balance when you need it.</li><li>Investment earnings (returns) are generally tax- free.<sup>1</sup></li></ul>

**Boost your Retirement with up to \$4,800.**

**Retirement Bonus:** When you're ready to retire and activate your *Retirement income account*, a Retirement Bonus<sup>2</sup> of up to \$4,800 may be paid on *Super-savings account* funds moved into your *Retirement income account*. For more information visit [sunsuper.com.au/retirementbonus](https://sunsuper.com.au/retirementbonus)

<sup>1</sup> Taxes may be payable in foreign countries in respect of income derived from non-Australian investment earnings, and a penalty tax on notional earnings may apply if you have a high total balance in one or more superannuation retirement pensions. <sup>2</sup> Subject to eligibility criteria, including a 12 month minimum membership period. The Retirement Bonus is generally paid into eligible *Retirement income accounts* in the July following the financial year in which the *Retirement income account* was established. Please note other conditions apply.



## Super-savings account

### Who is it for

A *Super-savings account* is generally for members who want to save for their retirement, and offers a range of investment options, flexible insurance cover and member services to help you keep on top of your super.

### Setting up an account

Setting up an account is easy. Just go to **[sunsuper.com.au/join](https://sunsuper.com.au/join)** to become a member of *Sunsuper for life* and set up a *Super-savings account*. It takes around 10 minutes and you'll get your membership details right away and can provide them to your employer (if you have one). Alternatively, you can fill out the *Membership application* form in the back of the *Sunsuper for life Product Disclosure Statement (PDS)*, which is available at **[sunsuper.com.au/pds](https://sunsuper.com.au/pds)** or by contacting us.

Each *Sunsuper for life Business* and *Sunsuper for life Corporate* plan has its own microsite, where you can find your *Membership application* form. Check your *PDS* or contact us for the web address.

Return your completed form to Sunsuper, so that we have your personal details, insurance, investment choice and your preferred beneficiaries.

### Putting money in

Your *Super-savings account* can accept contributions from your employer (including salary sacrifice contributions), as well as voluntary contributions and rollovers from other funds.

### Investing your money

You have a choice of 20 different investment options, so regardless of your age and investor needs, we are confident that we've got an option to suit you. If you don't make a choice, we'll invest your *Super-savings account* in our Lifecycle Investment Strategy.

The Balanced investment option, for *Super-savings accounts*, which has identical investments to the Balanced Pool in the Lifecycle Investment Strategy,<sup>1</sup> has outperformed the industry average over 1, 3, 5, 7 and 10 years (Source: SuperRatings Fund Crediting Rate Survey March 2019). **Warning:** Past performance is not a reliable indication of future performance.

<sup>1</sup> The Lifecycle Investment Strategy commenced 4 October 2013.

### Insurance options

For *Sunsuper for life Super-savings accounts*, if you're eligible, you'll receive Death and/or Total & Permanent Disability Assist cover automatically when you join Sunsuper, unless you have told us that you do not want this cover.

Refer to the *Sunsuper for life Insurance guide* for more information on insurance cover and New Member options.

For *Sunsuper for life Business* and *Sunsuper for life Corporate Super-savings accounts*, insurance is specific to your employer plan. For *Sunsuper for life Business* refer to the *Sunsuper for life Business PDS* and your *Plan information factsheet*. For *Sunsuper for life Corporate* refer to your *Sunsuper for life Corporate PDS* and your *Sunsuper for life Corporate Insurance guide* for more information on your insurance arrangements.

### Tax

Money put into your *Super-savings account* generally receives preferential tax treatment, with employer contributions (including salary sacrifice contributions and voluntary contributions for which a tax deduction is claimed) being generally taxed at 15%.<sup>1</sup>

Investment earnings are also generally taxed at 15%,<sup>2</sup> which may be lower than your marginal tax rate.

Tax on withdrawals depends on your age, with no tax payable if you're over age 60.

Any Administration fees and insurance premiums may be tax deductible.

- <sup>1</sup> If your income including before-tax (concessional) super contributions is over \$250,000 an additional 15% tax will apply to some or all of these contributions. The Australian Tax Office (ATO) will charge this additional tax. For more information, visit **[ato.gov.au](https://ato.gov.au)**
- <sup>2</sup> Taxes may be payable in foreign countries in respect of income derived from non-Australian investment earnings.

### Getting money out

Super is an investment designed to help people save for their retirement, so you generally can't make a withdrawal until you reach your preservation age (although it can be accessed earlier in limited circumstances). Once you reach your preservation age, you can make lump sum withdrawals or set up a *Sunsuper for life Income account*, which lets you receive regular income payments while the rest of your super remains invested.

## Income account

### Who is it for

A *Transition to retirement income account* is generally for members who have reached their preservation age (which depends on your birth date - refer to *Preservation age* table) but are under age 65, still working, and want to receive regular payments from their super to supplement their income from work.

A *Retirement income account* is generally for members who have reached their preservation age and retired, or are over age 65, and want to receive regular payments from their super.

If you have a *Transition to retirement income account*, this will become a *Retirement income account* when you retire or turn 65.

To set up either type of *Income account*, you'll need a minimum balance of \$60,000.

### Easy account activation

Your *Sunsuper for life* membership includes an *Income account* for when you are ready to transition to retirement. As you approach retirement, you will start to see details of your *Income account* in *Member Online* and in various communications. When you reach preservation age, subject to minimum balance requirements, you can simply activate your *Income account* online, through *Member Online*. Alternatively, you can complete the *Income account request* form at the back of this guide, and return it to us, along with the required supporting documentation. Note that no *Income account* fees apply until you activate it. For more information, read the *Income account request and set up* booklet at the back of this guide.

### Retirement Bonus

When you're ready to retire and activate your *Retirement income account* a Retirement Bonus<sup>1</sup> of up to \$4,800 may be paid on *Super-savings account* or *Transition to retirement income account* funds moved into your *Retirement income account*. For more information visit [sunsuper.com.au/retirementbonus](https://sunsuper.com.au/retirementbonus)

<sup>1</sup> Subject to eligibility criteria, including a 12 month minimum membership period. The Retirement Bonus is generally paid into eligible *Retirement income accounts* in the July following the financial year in which the *Retirement income account* was established. Please note other conditions apply.

### Putting money in

When you activate your *Income account*, you need to invest a minimum of \$60,000. You can also add additional money by restarting your *Income account* at any time using *Member Online*. Alternatively, you can complete the *Restart my Income account* form, available at [sunsuper.com.au/restart](https://sunsuper.com.au/restart) or by contacting us (a minimum additional amount of \$10,000 applies). After you activate your *Income account*, if you want to combine a number of different amounts you will need to consolidate them in your *Super-savings account* before you restart your *Income account*. Once we receive your request we will close your existing *Income account* and combine the money with the money in your *Super-savings account*. We will use the combined money to start a new *Income account* in your name. It's important to note that when opening an *Income account* or making a contribution prior to restarting your *Income account*, your money will be invested in a *Super-savings account* while we process your request.

*Super-savings account* fees will apply, and if you have not made an investment choice, your money will be invested in the default investment option - the Lifecycle Investment Strategy.

We will automatically open a *Super-savings account* for you if you don't already have one when you open your *Income account*.

Any amounts you hold in your *Super-savings account* will incur fees. Any contributions into your *Super-savings account* will be invested in the default investment option for that account or in line with your existing investment nomination for that account if you made one. Refer to the *Income account request and setup* booklet for more information.

If you set up one or more superannuation retirement pensions (like Sunsuper's *Retirement income account*) with a total balance exceeding the 'transfer balance cap' (\$1,600,000 for 2019-20, indexed), the Australian Tax Office (ATO) may force you to withdraw the excess and a penalty tax may apply. Visit [ato.gov.au](https://ato.gov.au) for more information.

### Investing your money

You have a choice of 19 different investment options. If you don't make an investment choice, we'll invest your *Income account* in our Retirement investment option. The Retirement investment option has outperformed the industry average over 1, 3, 5 and 7 years (Source: SuperRatings Pension Fund Crediting Rate Survey March 2019). **Warning:** Past performance is not a reliable indication of future performance.

We recognise that choosing the right investment option(s) can make a big difference to your retirement income and that choosing the right investment option(s) depends on your personal circumstances and your retirement goals. As everyone's situation is different, you may need some advice. Speak to your adviser or contact Sunsuper to get the advice you need.

### Today and Tomorrow strategy

Sunsuper has designed the *Today and Tomorrow* strategy that aims to meet the needs of our members who are near or in retirement.

Our *Today and Tomorrow* strategy is a simple and effective strategy. It provides you with peace of mind for today and the opportunity for strong growth for tomorrow by investing an amount equal to twice the annual income payment amount you nominate in the Cash investment option, and the rest of your *Income account* in our Retirement investment option.

Your income payments are initially paid from the Cash investment option until there are no longer enough funds to make your regular payments, and then they are paid proportionally across your account.

You can only select the *Today and Tomorrow* strategy when starting a new *Income account*, or when restarting your existing *Income account*.

### The Today and Tomorrow strategy - an example:

Paul is 65 and starts his new *Sunsuper for life Income account* with \$250,000 and requests a yearly payment of \$20,000. Paul decides the *Today and Tomorrow* strategy is right for him.

#### When Paul's Income account is set up:

\$40,000 (2 x Paul's yearly payment of \$20,000) is invested in the Cash investment option. Paul's initial income payments will be paid from here. This provides peace of mind because during any market falls in the first 2 years of his investment in the *Today and Tomorrow* strategy, he will not be drawing money from an investment option invested in shares.

The remaining \$210,000 is invested in the Retirement investment option which benefits from exposure to shares when share markets are doing well but also has a reasonable allocation to defensive assets which provides some protection in market downturns.

## Build your own investment strategy

You can choose to build your own investment strategy by selecting up to 10 investment options from our wide range (with the exception of the Lifecycle Investment Strategy which is only available in *Super-savings accounts*). Refer to the *Sunsuper for life Investment guide* for information on our wide range of investment options.

## Rebalancing your portfolio

If you select two or more investment options, you may wish to rebalance your *Income account* portfolio on a periodic basis. Rebalancing simply means bringing the weighting of each investment option in your portfolio back into line with your original selection by moving money from one option to another.

Your weighting of investment options gets out of line when some investments perform better than others. Sunsuper offers an automatic rebalancing service for your *Income account* that reweights your investment options back into line with your original selection. Buy-sell spreads may apply.

You can choose between an automatic rebalance frequency of:

- twice yearly – we will rebalance your account on or around 31 March and 30 September (the rebalance dates) each year using the unit price for that day, or
- annually – we will rebalance your account on or around 31 March each year using the 31 March (the rebalance date) unit price.

If the rebalance date happens to fall on a non-business day, your rebalance will be processed using the unit price for the next business day. Rebalance requests received before 3pm AEST on the rebalance date, will be processed for that date. Rebalance requests received after this time will be processed for the next nominated rebalance date.

If you make an investment option change in the future you will need to renominate your choice of how often your account is rebalanced. You may need to seek financial advice to help you manage your portfolio and ensure you have the right asset allocation.

The automatic rebalancing service is not available if you have selected the *Today and Tomorrow* strategy.

## Insurance options

### ***Sunsuper for life***

No cover is available in your *Income account*, however if you maintain your *Super-savings account* with enough money to pay for any future insurance premiums and continue to make regular contributions, you may remain eligible for Death and Total & Permanent Disability cover. Note that Total & Permanent Disability cover ceases at age 67 and Death cover ceases at age 70.

If you continue your Income Protection cover in your *Super-savings account* refer to the definition of Pre-Disability Salary in the *Sunsuper for life Insurance guide*. Note that Income Protection cover ceases at age 65.

### ***Sunsuper for life Business and Sunsuper for life Corporate***

No cover is available in your *Income account*, however if you maintain your *Business Super-savings account* or a *Corporate Super-savings account* with enough money to pay for any future insurance premiums and continue to make regular contributions, you may remain eligible for cover. If Income Protection cover is available in your employer Plan and you continue any Income Protection cover you may need to review your level of cover if your work hours have altered. For more details refer to the definition of Pre-Disability Salary in your *Sunsuper for life Corporate Insurance guide*, or *Sunsuper for life Business Insurance guide*.

## Tax

No tax is payable on super monies transferred to your *Income account* (although any before-tax contributions or roll-ins from an untaxed fund would be subject to 15% tax in your *Super-savings account*).

- For *Transition to retirement income accounts* investment earnings are generally taxed at 15%.
- For *Retirement income accounts* no tax is generally payable on investment earnings.<sup>1</sup>

Regular income payments and any lump sum withdrawals are tax free after age 60. Between your preservation age and age 60, lump sum withdrawals are tax free up to a cumulative total (\$210,000 for 2019-20, indexed) and regular income payments are taxed at your marginal tax rate less a 15% offset.

<sup>1</sup> Taxes may be payable in foreign countries in respect of income derived from non-Australian investment earnings. If you set up one or more superannuation retirement pensions (like Sunsuper's *Retirement income account*) with a total balance exceeding the 'transfer balance cap' (\$1,600,000 for 2019-20, indexed) a penalty tax may be applicable to notional earnings on the excess amount.

## Getting money out

Your *Income account* provides you with regular income payments. There are minimum annual payment amounts (see the table below), and for *Transition to retirement income accounts*, a maximum annual payment limit of 10% of your balance applies.

Minimum percentage factors	
Age	Percentage factor
Less than 65 years	4%
65-74 years	5%
75-79 years	6%
80-84 years	7%
85-89 years	9%
90-94 years	11%
95 years or more	14%

The table above shows the percentage factor used to calculate the minimum annual payment amount each year.

You can choose whether your regular income payments are made fortnightly, monthly (default), quarterly, half yearly or yearly.

If you choose fortnightly payments, you will generally receive your regular income payments every second Wednesday. For other payment frequencies, you'll generally receive your payment on the 11th day of each month your payment is due.

The payment will be paid directly to an account in your name with an Australian bank, building society or credit union.

If you have a *Retirement income account*, you can request lump sum payments at any time, a minimum amount of \$2,000 applies. Lump sum payments are generally not available from a *Transition to retirement income account*.

Holders of either type of *Income account* can also request additional income payments. Note that for a *Transition to retirement income account*, these payments count toward the maximum 10% annual withdrawal limit. No minimum additional amount applies.

You can choose to have your regular income payments drawn from your investments in one of three different ways:

1. If you're invested in more than one investment option (with the exception of the *Today and Tomorrow* strategy), you can choose to have your payments made from one of the investment options you are invested in.
2. You can nominate specific percentages of more than one investment option, and your payments will be made from those investment options according to the percentages you nominate.
3. You can choose to have your payments made proportionally across all your nominated investment options. If you don't make a choice or if you choose options 1 or 2 and there are no longer enough funds in your chosen investment option(s), we will automatically make your payments proportionally from your remaining account balance.

## Advice and planning for retirement

### Financial advice

Speak to your adviser or contact Sunsuper to get the advice you need. Call **13 11 84** if you want to speak to one of our qualified financial advisers<sup>1</sup> who can give you simple advice about your Sunsuper account at no additional cost quickly over the phone. For more comprehensive advice on all aspects of your super and retirement, financial products and services we may refer you to an accredited external financial adviser.<sup>2</sup> Advice of this nature may incur a fee.

- 1 Sunsuper employees provide advice as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), wholly owned by the Sunsuper Superannuation Fund.
- 2 Sunsuper has established a panel of accredited external financial advisers who are not employees of Sunsuper. Sunsuper is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

### Dream. Plan. Achieve. with the *SunTracker* program

The *SunTracker* program will help you picture your dream retirement lifestyle, develop a plan for growing your super and give you the confidence to get on track for the future. As part of the program, we'll talk to you about where you want to be and whether you are on track to get there. If there are things you can do now to get ready, we'll give you some recommendations and show what will happen if you take them on board.

And don't worry, you won't need to understand complicated numbers or come up with the dollar amount you'll need when you stop working. Our financial plans are short, simple to follow and easy to action. And we'll keep in touch with you via updates on what's happening in the markets, Sunsuper's performance and other news.

### Get started today - It's simple!

To find out more about the *SunTracker* program call us on **13 11 84** to speak to one of our qualified financial advisers<sup>1</sup> who can give you simple advice about your Sunsuper account at no additional cost quickly over the phone.

For more comprehensive advice, we may refer you to an accredited external financial adviser.<sup>2</sup> Advice of this nature may incur a fee.

- 1 Sunsuper employees provide advice as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), wholly owned by the Sunsuper Superannuation Fund.
- 2 Sunsuper has established a panel of accredited external financial advisers who are not employees of Sunsuper. Sunsuper is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

## Super is for life

The average Australian today is likely to live for around 25 to 30 years in retirement. That's a long time to live without a regular pay cheque, so it's important to get the right advice to manage your super so it will last as long as you do.

Did you know around 60% of your retirement income could come from investment earnings on your super after retirement?<sup>1</sup> Super contributions can account for approximately 10% of your total retirement income, with the remaining 30% a result of investment earnings on your accumulation of super prior to retirement. We call it the 10/30/60 Revelation. For more information refer to [sunsuper.com.au/103060](https://www.sunsuper.com.au/103060)

<sup>1</sup> Source: Russell Investments The 10/30/60 Rule January 2015.

## 2. How super works

At Sunsuper, we make super, super simple. We're all about helping you make your dreams more than dreams, whatever they may be.

### Contributions

#### Combine all your super into *Sunsuper for Life*

If you've got super with more than one fund, it can make sense to put it all together to avoid multiple sets of fees, get less paperwork and have one larger balance.

**To put all your super together, follow these two simple steps:**

1. Find your other super. We can look for other super you may have using your Tax File Number (TFN). To request that Sunsuper looks for your other super, visit [sunsuper.com.au/findmysuper](https://sunsuper.com.au/findmysuper) or contact us.
2. Roll your super over. Visit [sunsuper.com.au/rollovertool](https://sunsuper.com.au/rollovertool) to use our rollover tool (which takes just 5-10 minutes), or fill in our *Combine your super into Sunsuper* form found in the back of this *guide*.

Note: You should make sure you understand any impacts this request may have on any insurance cover you hold with your other fund.

You can also visit [ato.gov.au](https://ato.gov.au) to find and transfer your other super accounts to Sunsuper.

Over-the-phone transfers, rollovers and account consolidation - we accept over-the-phone requests for rollovers into Sunsuper (including via SuperMatch). Before using this service you must read the full terms and conditions at [sunsuper.com.au/verbalrollins](https://sunsuper.com.au/verbalrollins)

#### Don't miss out on Government contributions

There are now two possible types of Government contributions that you may be eligible to receive:

1. If your income is \$37,000 or less, the ATO will confirm your eligibility to receive the Low Income Superannuation Tax Offset (LISTO), up to a maximum of \$500 per year.
2. If your income is less than \$53,564 (for 2019-20, indexed each year) and you have made a voluntary after-tax contribution to your account by 30 June each year, the ATO will confirm your eligibility to receive the Government co-contribution up to a maximum of \$500 per year (for incomes up to \$38,564 for 2019-20, indexed each year).

For more information refer to [sunsuper.com.au/contributions](https://sunsuper.com.au/contributions) or the ATO at [ato.gov.au](https://ato.gov.au)



## Making your super grow

Your super is subject to investment returns but there are some extra ways money can come into your *Super-savings account* including:

### Combine your existing super funds

If you have more than one super account, combining (or rolling over) all of your super may save you money, reduce your paperwork and allow you to focus on one investment strategy.

Refer to *Combine all your super in Sunsuper for life*.

You should contact the other fund for information on the effect on any insurance benefits.

#### Tax deductions

n/a.

#### Contribution caps<sup>1</sup>

There is no cap on the total amounts or the number of other superannuation funds you can rollover into Sunsuper.

#### Tax

No tax is generally payable unless the other fund is an untaxed fund.

### Before-tax contributions including employer SG and salary sacrifice

Under current legislation, your employer is generally required to pay an amount equal to 9.5%<sup>2</sup> of your ordinary time earnings into your super account. This requirement is known as the Superannuation Guarantee (SG).

Employers who do not make these payments have to pay a fine known as the Superannuation Guarantee Charge (SGC) to the Australian Taxation Office (ATO).

You can pay your own before-tax contributions into Sunsuper by salary sacrificing (where you sacrifice part of your before-tax salary), or by making a voluntary after-tax contribution then claiming a tax deduction.

For more information visit [sunsuper.com.au/salariesacrifice](https://sunsuper.com.au/salariesacrifice)

#### Tax deductions

A full deduction can generally be claimed for super contributions by employers (employer SG and salary sacrifice) and members (voluntary after-tax).

#### Contribution caps<sup>1</sup>

Concessional contributions cap of \$25,000 p.a. for 2019-20.<sup>3</sup>

#### Tax

Contributions up to the cap will generally be taxed at 15%.

Contributions above the cap will be subject to additional tax (unless you are eligible for catch-up concessional contributions - refer to page 11 for more information). If you exceed the cap the ATO will contact you about your situation.

If your income including before-tax (concessional) contributions is over \$250,000, an additional 15% tax will apply to some or all of these contributions. The ATO will charge this additional tax. For more information, visit [ato.gov.au](https://ato.gov.au)

### Voluntary after-tax contributions

Voluntary after-tax contributions are those made to your super fund from your after-tax (net) salary on a regular or one-off basis.

By making a voluntary after-tax contribution you may be eligible to take advantage of the Government's co-contribution scheme.

#### Tax deductions

If you claim a tax deduction for a voluntary after-tax contribution, it becomes a before-tax contribution. Refer to *Before-tax contributions* for relevant contribution caps and tax.

#### Contribution caps<sup>1</sup>

Contributions capped at \$100,000 p.a.<sup>4,5</sup> for 2019-20. Members aged over 65 should refer to *Rules for making contributions by member's age*.

If you are under age 65 in the financial year contributions are made, the limit can be combined over three years to make larger payments totalling three times the annual cap.<sup>6</sup>

#### Tax

Contributions up to the cap will be taxed at 0%.

Contributions above the cap will be taxed at 47%, unless you elect to have the excess contributions refunded. The ATO will contact you about your situation.

<sup>1</sup> Caps are indexed; refer to [ato.gov.au](https://ato.gov.au) for more information.

<sup>2</sup> Different SG rates apply for Norfolk Island residents.

<sup>3</sup> Depending on your 'total superannuation balance', unused portions of this cap may be rolled over from past years, and may be rolled over to future years. Refer to *"Catch-up" concessional contributions* for more information.

<sup>4</sup> If your 'total superannuation balance' equals or exceeds a certain amount on 30 June of each financial year (\$1,600,000 for 30 June 2019) you will not be able to make any non-concessional contributions for the next financial year. Visit [ato.gov.au](https://ato.gov.au) for more information.

<sup>5</sup> Cap does not include downsizer contributions - refer to *Downsizer contributions - put more into your super for retirement* for more information.

<sup>6</sup> If your 'total superannuation balance' equals or exceeds a certain amount on 30 June of each financial year (\$1,400,000 for 30 June 2019) you will be subject to a reduced total and shorter bring forward period for the next financial year(s). Visit [sunsuper.com.au/contributioncaps](https://sunsuper.com.au/contributioncaps) for more information.

## How to make voluntary contributions

There are four main ways to make your own contributions to Sunsuper:

1. **Payroll deduction** – ask your employer if they can arrange for you to have an amount deducted from your salary, which is forwarded to Sunsuper together with your employer contributions. This deduction may be on either a salary sacrifice basis or an after-tax basis.
2. **Direct debit** – arrange to have a single regular monthly amount directly debited from your Australian bank, building society or credit union account. The *Direct debit request* form is available on our website at [sunsuper.com.au/directdebit](https://www.sunsuper.com.au/directdebit) or by contacting us.
3. **BPAY®** – once you have your membership number, visit [sunsuper.com.au/bpay](https://www.sunsuper.com.au/bpay) or contact us to get your biller code and reference number to allow you to BPAY® directly to your *Super-savings account*.

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

4. **Cheque** – you can make a contribution by cheque. Sunsuper's *Voluntary contribution* form is available on our website at [sunsuper.com.au/voluntarycontribution](https://www.sunsuper.com.au/voluntarycontribution)

For more details on how to make contributions to your super visit [sunsuper.com.au/contributions](https://www.sunsuper.com.au/contributions) or contact us.

If you wish to claim a tax deduction for your personal voluntary contribution, refer to [sunsuper.com.au/claimtaxdeduction](https://www.sunsuper.com.au/claimtaxdeduction)

## Allocating contributions

If for any reason we cannot allocate a contribution to an account, including if we do not have all the information we need, we will return it. Only the contribution amount we received will be returned to whoever it was received from. Any interest earned on the contribution before it was returned will be held in the Fund's general reserve for the benefit of members.

## Overseas pension schemes

For information on transferring New Zealand retirement savings, visit [sunsuper.com.au/kiwisaver](https://www.sunsuper.com.au/kiwisaver) or contact us.

Sunsuper can accept transfers from other countries. These will be regarded as voluntary contributions and may have tax implications for you. For more information, refer to the ATO. Some foreign retirement savings funds may decline to release monies to Australian superannuation funds. Check with your foreign retirement savings fund for more information.

## For your spouse

You can help your spouse or de facto save for their future by making contributions to a super fund on their behalf. Depending on their income, you may even be entitled to a tax offset of up to \$540.

For more important information, including eligibility for the tax offset and the *Spouse contribution advice* form visit [sunsuper.com.au/spousecontributions](https://www.sunsuper.com.au/spousecontributions)

## Rules for making contributions by member's age

Contribution Type		Less than 65	65 - 69	70 - 74	75 and over
Member	Voluntary after-tax <sup>3</sup>	<b>Yes</b> – Members, irrespective of their work status, may make personal contributions	<b>Yes</b> – Where the work test rule has been satisfied <sup>1,3</sup>		<b>No</b> – Member contributions cannot be accepted <sup>3</sup>
		<b>Yes</b> – Can be made at any time, irrespective of the employment status of the receiving spouse while they are less than 65 <sup>2</sup>	<b>Yes</b> – Where the work test rule has been satisfied <sup>1</sup> by the receiving spouse <sup>2</sup>	<b>No</b> – Spouse contributions cannot be accepted once the spouse turns age 70	
Employer	Superannuation Guarantee (SG)	<b>Yes</b> – SG contributions made by your employer can be accepted			
	Industrial award or agreement	<b>Yes</b> – Industrial award or agreement contributions made by the employer can be accepted			
	Salary sacrifice or employer voluntary	<b>Yes</b> – Salary sacrifice or employer voluntary contributions can be accepted	<b>Yes</b> – Salary sacrifice or employer voluntary contributions can be accepted where the work test rule has been satisfied <sup>1</sup>		<b>No</b> – Salary sacrifice or employer voluntary contributions cannot be accepted

<sup>1</sup> You must work at least 40 hours over a period of 30 consecutive days, during the financial year the contributions were made (or during the previous financial year, under a one-off exemption available to members with a 'total superannuation balance' under \$300,000).

<sup>2</sup> The contributing spouse does not need to meet the work test when making a spouse contribution for the receiving spouse.

<sup>3</sup> Does not apply to downsizer contributions, which may be made regardless of work status or if aged 75 and over. Refer to *Downsizer contributions - put more into your super for retirement* for more information.

## First Home Super Saver Scheme (FHSSS)

People who make voluntary before-tax or after-tax contributions into their super from 1 July 2017 can withdraw these contributions plus associated earnings, to help them purchase their first home. A maximum withdrawal cap of \$15,000 in contributions made during a single year or \$30,000 in total contributions applies.

FHSSS eligible contributions and associated earnings can be withdrawn from your super and used towards a first home deposit (subject to FHSSS rules and caps). Tax is payable on withdrawals of before-tax contributions, at either your marginal rate less a 30% offset, or a flat 17% if the ATO is unable to estimate your marginal rate. No tax is payable on withdrawals of after-tax contributions. It's important to note that associated earnings are calculated using a deemed rate of return, which may be greater or less than the actual earnings on your account. You also need to consider fees and any insurance premiums. You will not be able to withdraw more than your *Super-savings account* balance. For more information visit [sunsuper.com.au/fhsss](https://sunsuper.com.au/fhsss)

## Downsizer contributions - put more into your super for retirement

If you are aged 65 or older you will be able to contribute the proceeds from selling your home as a one-off contribution to your super, limited to \$300,000 per person (\$600,000 per couple). To take advantage of this measure, your home must have been owned by you or your spouse for 10 years or more prior to sale, and the contribution must generally be made within 90 days of settlement. This measure does not include investment properties, holiday homes, caravans or other mobile homes. These contributions do not count towards the non-concessional contributions cap and are not subject to the age restrictions and work test rules that apply to other voluntary contributions. For more information visit [sunsuper.com.au/downsizer](https://sunsuper.com.au/downsizer)

## "Catch-up" concessional contributions

From 1 July 2019, if your 'total superannuation balance' is less than \$500,000 (as at the last day of the previous financial year); you can take advantage of any unused portions of the concessional contributions cap in the 2018/19 and later financial years.

For example, the concessional contributions cap for 2018/19 was \$25,000. If your concessional contributions (which include employer superannuation guarantee and salary sacrifice contributions) were \$15,000 for 2018/19, then you have an unused portion of \$10,000. This means that for 2019/20, your concessional cap is effectively increased by \$10,000.

Unused portions can roll over for up to five years, after which they expire.

For more information visit [ato.gov.au](https://ato.gov.au)

## Accessing your super

### When are benefits paid?

Super benefits are generally paid when you retire.

Government regulations define you as retired if you have:

- reached your preservation age (see *Preservation age* table), stopped an employment arrangement and retired permanently from work, or
- reached the age of 60 and stopped an employment arrangement either on or after turning 60 years, or
- reached the age of 65.

Super benefits may also be paid:

- if you attain preservation age and take a transition to retirement income stream (for more information refer to *Preservation age* and *Income accounts*),
- if you have a Terminal Medical Condition which two registered medical practitioners (one being a specialist physician in the particular medical field) have certified is likely to result in death within 24 months of this certification (refer to the *Sunsuper for life Insurance guide*<sup>1</sup> for the insurance definition of Terminal Illness),
- in the event of your death,
- if you are Permanently Incapacitated,
- if you are a temporary resident permanently leaving Australia (strict rules apply: refer to *Temporary residents* for more on information and [ato.gov.au](https://ato.gov.au) for more details),
- on compassionate grounds (as defined by Government regulations), or
- under the First Home Super Saver Scheme (visit [sunsuper.com.au/fhsss](https://sunsuper.com.au/fhsss) for more information).

All contributions and investment earnings accrued since 1 July 1999 are preserved, which means you cannot access them before your preservation age. Any non-preserved benefits that you had on 30 June 1999 will remain non-preserved, and will be shown on your *Annual statement*. Non-preserved amounts are either unrestricted (you can access them at any time) or restricted (you can access them only after you have retired or changed employment).

To claim your superannuation benefits, contact us. We will help you (or your beneficiaries) deal with the necessary paperwork. For more details, or to request the release of your superannuation benefits under special circumstances, visit [sunsuper.com.au/early-access](https://sunsuper.com.au/early-access) or contact us.

For more details on how to access your super through a *Sunsuper for life Income account* refer to 1. *Benefits of investing with Sunsuper for life*.

<sup>1</sup> For *Sunsuper for life Business* or *Sunsuper for life Corporate* - refer to your *Sunsuper for life Business Insurance guide* or *Sunsuper for life Corporate Insurance guide*.

## Transferring money to another super fund

You can rollover all or part of your super out of Sunsuper to another fund at any time. Visit [sunsuper.com.au/forms](https://sunsuper.com.au/forms) for a copy of the *Transfer to another super fund* form. **Note** that Sunsuper will not process a partial rollover request that will result in a balance of less than \$6,000 remaining in your account.

## Identification rules

To protect the superannuation benefits of our members, and to reduce the risk of losses arising from fraud, you are required to provide sufficient proof of your identity before we can process your request to access your super or transfer your benefit to another super fund. The proof of identity you provide confirms you are the person the super benefit belongs to. If you do not provide sufficient proof of identity, we will be unable to process your request.

The *Anti-Money Laundering and Counter Terrorism Financing Act 2006* (AML/CTF Act) also imposes significant obligations on Sunsuper and other financial services entities regarding proof of identity. Under the Act, Sunsuper is obliged to obtain and verify your identity before processing your request to access your superannuation benefit. Sunsuper must also monitor and report suspicious matters and transactions to the Australian Transaction Reports and Analysis Centre (AUSTRAC). The *Privacy Act 1988* and the AML/CTF Act restrict third party access to the information Sunsuper provides to AUSTRAC. Sunsuper is obliged to fully comply with the Acts and penalties for non-compliance are significant.

In order to manage the risk of unauthorised payment and transfer requests, Sunsuper has implemented a number of techniques to validate the authenticity of the documents received. For example, Sunsuper may use an external service provider to validate proof of identity and supporting documents.

For information about how to provide proof of your identity, visit [sunsuper.com.au/id](https://www.sunsuper.com.au/id)

Given that the processing of payments or transfers can be lengthy due to the level of information required, there is a possibility that your investment value may fluctuate during the processing period. You may, at your discretion, change your investment to a more stable option (e.g. Cash) before submitting your request.

When you retire, your superannuation money may be paid to you in a variety of ways, such as a lump sum, a regular income payment or a combination of these methods. The money is called a superannuation benefit, regardless of how it is paid. Your benefit must be paid to you and cannot be paid to a third party.

If you have reached your preservation age (see the *Preservation age* table), you may also receive your super before retirement by starting a transition-to-retirement income stream through a *Transition to retirement income account* while you are still working.

## Preservation age

Preservation age is the Government-specified age at which you can gain access to your superannuation benefits, provided you have permanently retired from the workforce.

Under current law, preservation age varies according to birth date (see the table below).

Date of birth	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
After 30 June 1964	60

## Nominating your beneficiaries

### What happens if you die?

In the unfortunate event of your death, the Sunsuper Trustee is required to pay your death benefit to eligible beneficiaries or where there are no eligible beneficiaries, to any person who has a fair claim.

For a *Super-savings account*, your death benefit consists of your account balance at the time of payment and any insurance benefit you are entitled to.

For an *Income account*, your death benefit is equal to the value of your account balance at the time of payment and if a beneficiary is nominated; it may be paid as a lump sum or as regular income payments.

Once we receive formal written notification<sup>1</sup> of your death, your investment will normally be transferred to the Cash investment option within 5 working days.

After any insurance benefit has been assessed and agreed upon by the insurer, the insurance benefit will be paid into the Cash investment option and will remain invested there until the Trustee finalises payment of your death benefit.

### Nominating a beneficiary

You can complete either a:

- preferred beneficiary nomination – which acts as a guide for the Trustee in deciding how to pay your death benefit, or
- binding death benefit nomination – which “binds” the Trustee to pay your death benefit to the nominated beneficiary(s).

Or

For an *Income account* you can also choose to complete a:

- reversionary beneficiary nomination (*Income account* only) which can only be your spouse or de facto. Your nominated spouse or de facto will continue to receive your *Income account* payments if you die.

Nominating beneficiaries ensures the Sunsuper Trustee is aware of your wishes. If you do not nominate beneficiaries or your nomination is invalid, the Trustee will look for eligible beneficiaries to receive your death benefit.

There may be taxation implications arising out of the choice you make. You should read the material on tax and discuss the implications with your financial adviser.

<sup>1</sup> Refer to the *Sunsuper Insurance Claims guide* available at [sunsuper.com.au/makeaclaim](https://www.sunsuper.com.au/makeaclaim)



## Who can receive your death benefit?

**Preferred nominations and binding nominations** – if you make either a preferred nomination or a binding nomination your beneficiaries can be:

- your dependant(s) (any spouse, any child, any person in an “interdependent relationship”<sup>1</sup> with you or any other person who the Trustee considers was dependent on you for maintenance or support at the date of your death),
- your legal personal representative (the executor or administrator of your estate), or
- a combination of your dependants and legal personal representatives.

When considering your nomination, it is important you understand the consequences of a payment to the different types of beneficiaries.

Where the beneficiary is:

- **a dependant** – the death benefit is paid directly to the person(s) and does not form part of your estate (it may be excluded from family provision claims under relevant state or territory legislation and from claims by any creditors of the estate),
- **a legal personal representative** – the death benefit is paid directly to your estate and is subject to your Will.

When making your nomination, it is important to note that in most cases, your parents are not considered to be dependants. If you wish for your death benefit to go to your parents, you should seek professional advice about arranging your Will to cater for this.

Please also note that if your beneficiaries are not dependants for tax purposes, the benefit payment may be subject to tax.<sup>2</sup> Children 18 years and over are generally not dependants for tax purposes.

**Reversionary nominations** – if you make a reversionary nomination, you must nominate your spouse or de facto to receive your death benefit. You cannot nominate your legal personal representative. Your reversionary beneficiary must be your spouse or de facto at the time of your death, in order to receive the reversionary income payments. If your nomination is no longer your spouse or de facto at the time of your death the Trustee has discretion to pay the balance of your *Income account* to any of your dependant(s) or to your legal personal representative.

If you don't nominate a beneficiary(s), we will try to find eligible beneficiaries to pay your benefits to. If we can't find any, we can make reasonable enquiries and pay your money to anyone with a fair claim.

<sup>1</sup> Someone can be in an interdependent relationship with you if you have a close personal relationship, you live together, one or each of you provides the other with financial support, and one or each of you provides the other with domestic support and personal care. Dependency can also arise where two people have a close personal relationship but don't live together or provide each other with financial support or personal care because of physical, intellectual or psychiatric disability.

<sup>2</sup> Refer to the *Sunsuper Insurance Claims guide* available at [sunsuper.com.au/makeclaim](https://www.sunsuper.com.au/makeclaim)

## Is the Sunsuper Trustee bound by your nomination?

### • Preferred beneficiary – No

If you nominate preferred beneficiaries the Trustee, in most cases, will pay your benefits as nominated, but not always. The Trustee has a responsibility to make sure your benefits are distributed in an appropriate manner. At the time of death, your nomination of preferred beneficiaries may no longer be up to date, or you may have other dependants who have a claim to your benefits.

### • Binding beneficiary – Yes

If you make a binding death benefit nomination, the Trustee has no discretion in relation to whom the benefit is to be paid, provided the nomination form is valid (person(s) nominated is your dependant or legal personal representative, the proportion of benefit to be paid to each person is readily ascertainable) and less than three years old and there is no contrary court order. You may confirm, amend or revoke a binding nomination at any time.

### • Reversionary beneficiary – Yes

If you make a reversionary nomination, the Trustee has no discretion in relation to whom the benefit is to be paid, provided your nominated spouse or de facto was your spouse or de facto at the time of your death.

## More on reversionary beneficiaries

A reversionary beneficiary will continue to receive your *Income account* payments if you die. With the reversionary beneficiary nomination, the death benefit may only be paid in the form of income payments.

Your reversionary beneficiary can later elect to cash the reversionary *Income account* for a lump sum benefit.

Before the *Income account* is transferred to your reversionary beneficiary, it will be necessary for the Sunsuper Trustee to be provided with confirmation of your death and that your reversionary beneficiary was your spouse or de facto at the time of your death. Your spouse or de facto will generally be required to complete a new *Income account request* form.

After your death, your *Income account* payments will continue to be paid to your reversionary beneficiary largely on the same basis that applied just before your death. Your reversionary beneficiary is able to provide instructions to vary a range of details such as the investment strategy or payment frequency.

Your reversionary beneficiary will also be required to take income payments at least equal to the minimum applicable to their age (refer to *Minimum percentage factors* table).

As an alternative to nominating a reversionary beneficiary, you can nominate one or more preferred beneficiaries or make a binding death benefit nomination.

## Make your nomination

- **Preferred beneficiary** – When you join Sunsuper via *Member Join Online* or on your *Membership application* form. Also when you activate your *Income account* through *Member Online*, or on your *Income account request* form found in the back of this *guide*.
- **Binding beneficiary** – By completing a *Binding death benefit nomination* form.
- **Reversionary beneficiary** – When you activate your *Income account* through *Member Online*, or on your *Income account request* form found in the back of this *guide* or by completing a *Reversionary beneficiary nomination* form.

If you are having difficulties in deciding on your beneficiaries, you should speak to a financial adviser who can help you to make an informed decision.

## Change your nomination

- **Preferred beneficiary** – Log into *Member Online* or *Sunsuper app*.
- **Binding beneficiary** – Complete a *Binding death benefit nomination* form.
- **Reversionary beneficiary** – Log into *Member Online*, *Sunsuper app* or by completing a *Reversionary beneficiary nomination* form.

Your preferred beneficiary nomination, binding nomination or your reversionary beneficiary nomination can be changed at any time.

We list your current nominated beneficiaries on your *Annual statement* each year. You should take this opportunity to review your nomination to ensure it reflects any changes in your personal situation.

To obtain the *Binding death benefit nomination* form or the *Reversionary beneficiary nomination* form, visit [sunsuper.com.au/beneficiary](https://sunsuper.com.au/beneficiary) or contact us.

## When are transactions processed?

### Contributions into the Fund

Contributions requested to be Direct Debited through our online system by 3pm AEST on a business day will be processed using the unit price for that day. Sunsuper reserves the right to use a later unit price if the money is not received on that day.

Contribution amounts received in Sunsuper's bank account on a business day via Electronic Funds Transfer (EFT) or BPAY® will be processed using the unit price for that day. Processing timeframes at financial institutions should be allowed for in order to meet contribution obligation deadlines.

Contributions paid via a cheque (or similar) and received by mail or in person at our Brisbane office by 3pm AEST on a business day will be processed using the unit price for that day. Contributions received after this time will be processed using the unit price for the next business day.

### Contributions tax

Contributions tax, where applicable, is deducted from your contribution prior to the purchase of units in your selected investment option(s).

Contributions tax is held in the Fund until it is required to be remitted to the Australian Taxation Office.

### Investment option(s)

Requests to change your investment option(s) for your existing account balance that are received by 3pm AEST on a business day will be processed using the unit price for that day. Requests received after this time will be processed using the unit price for the next business day.

Requests to change your investment option(s) for any new money coming into your account that are received by 3pm AEST on a business day will be processed effective that day. Requests received after this time will be processed effective the next business day. Refer to the *Sunsuper for life Investment guide* for more information.

### Rebalancing

For information on rebalancing your asset allocation refer to the *Sunsuper for life Investment guide*.

### Income account payments

You can choose whether your income payments are made fortnightly, monthly (default), quarterly, half yearly or yearly. You can update your payment frequency at any time through *Member Online*.

The payments will be paid directly to an account in your name with an Australian bank, building society or credit union.

Lump sum withdrawals (minimum payment of \$2,000) may also be available depending on which *Income account* type you choose.

*Income account* payments will be processed and the details sent to your financial institution before the payment due date. In most cases this will ensure that the funds are available in your account by the due date.

## Payments and transfers between Sunsuper accounts

Lump sum benefit payments from *Super-savings accounts*, regular income payments from *Income accounts*, and transfers between Sunsuper accounts will be processed using the last available unit price on the day we finalise the processing of your payment or transfer.

Lump sum benefit payments and any additional income payments from *Income accounts* will be processed using the unit price for the day we finalise the processing of your payment.

The processing of payments and transfers can be a lengthy process to complete, considering the level of information required and our dependency on external parties, including employers. Given the time required to process requests, and the possibility that your investment value may fluctuate during the processing period, you may choose to change your investment to a more stable investment option (e.g. Cash) before submitting your request.

## Exceptions

The processing and pricing of contributions, investment option changes and benefit payments may be delayed if we do not receive all the information required to process the transaction, or if we do not receive payment for your contribution. If for any reason we cannot allocate a contribution to an account, including if we do not have all the information we need, we will return it. Only the contribution amount we received will be returned to whoever it was received from. Any interest earned on the contribution before it was returned will be held in the Fund's general reserve for the benefit of members.

We reserve the right to temporarily suspend the processing of member transactions and the calculation of unit prices if we have permission from a regulator, if we are required to by law or on the occurrence of an extraordinary event. An extraordinary event is any significant adverse event that we deem will impact some or all members and may include the suspension of normal trading on any exchange on which securities or derivatives held by an investment option are traded. To confirm any transactions involving your account, log into *Member Online*, the Sunsuper app, or contact us.

We reserve the right to restrict contributions, investment option changes and payments for any one or more investment options.

## How are Administration fees and insurance premiums paid?

For *Super-savings accounts*, Administration fees are normally deducted weekly from your account by reducing the number of units you hold using the last available unit price.

For *Income accounts*, Administration fees are deducted from your account by reducing the number of units that you hold using the last available unit price on the day that the transaction is processed. The flat Administration fee is normally deducted weekly and the percentage Administration fee is normally deducted monthly.

Insurance premiums are calculated weekly and normally deducted monthly from your *Super-savings account* by reducing the number of units you hold using the last available unit price.

Additional arrangements may apply for some *Sunsuper for life Business* and *Sunsuper for life Corporate* plans.

For more details on unit pricing see the *Sunsuper for life Investment guide* available at [sunsuper.com.au/pds](https://www.sunsuper.com.au/pds)

## Changes to how super works

Legislative changes may affect how super works. Sunsuper will apply any changes if and when applicable and information will be updated on our website.

## 3. Fees and costs

### Low administration fees

Our profit-for-members philosophy means our members benefit through lower administration fees and improved services – where dividends for shareholders and commissions to advisers don't get in the way of your dreams.

Sunsuper's Administration fees are among the lowest and fairest you will find. With SunsUPER you pay no entry fees, no exit fees, and no commissions.

Please note that SunsUPER does not negotiate fees and costs with members.

### Fees and costs

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees and costs for each investment option are shown on the next few pages. For more details on investment options refer to the *SunsUPER for life Investment guide*.

For more information on insurance costs refer to the *SunsUPER for life Insurance guide*.

*SunsUPER for life Business* members should refer to their *SunsUPER for life Business PDS*, *SunsUPER for life Business Insurance guide* and *SunsUPER for life Business Plan information factsheet* for the specific fees and costs relating to their plan, including insurance costs.

*SunsUPER for life Corporate* members should refer to their *SunsUPER for life Corporate PDS* and *SunsUPER for life Corporate Insurance guide* for specific fees and costs relating to their plan, including insurance costs.

The following tables show fees and other costs that you may be charged. These fees and costs may be deducted from your account, from the returns on your investment, or from the Fund assets as a whole.

### Fees and costs in your Super-savings account

Type of fee	Amount	How and when paid
<i>Investment fee</i> <sup>1</sup>	<p><b>For the Lifecycle Investment Strategy:</b> Estimated base fee of 0.23% p.a.<sup>2</sup> <b>plus</b> estimated performance-related fee of 0.04% p.a.<sup>2</sup>, a total of 0.27% p.a.<sup>2</sup> of your account balance.</p> <p><b>For SunsUPER's other investment options:</b> Estimated base fee of between 0.07% p.a.<sup>2</sup> and 0.32% p.a.<sup>2</sup> <b>plus</b> estimated performance-related fee of between 0.00% p.a.<sup>2</sup> and 0.12% p.a.<sup>2</sup> of your account balance.</p>	Deducted daily from the investment option(s) as part of the calculation of daily unit prices.
<i>Administration fee</i> <sup>1</sup>	<p>\$1.50<sup>3</sup> per week <b>plus</b> 0.10% p.a.<sup>3</sup> of the first \$800,000 of your account balance only.</p> <p>(if your <i>Super-savings account</i> balance is over \$800,000 a nil percent Administration fee applies to the balance over \$800,000).</p>	Generally deducted from your account balance weekly. <sup>3</sup>
<i>Buy-sell spread</i>	Nil	Refer to the <i>SunsUPER for life Investment guide</i> .
<i>Switching fee</i>	Nil	n/a
<i>Advice fee</i> Relating to all members investing in <i>SunsUPER for life</i> investment options	Nil <sup>4</sup>	n/a
<i>Other fees and costs</i>	Refer to the <i>Additional explanation of fees and costs</i> in this guide. For insurance fees refer to the <i>SunsUPER for life Insurance guide</i> . <sup>5</sup>	
<i>Indirect cost ratio</i> <sup>1</sup>	<p><b>For the Lifecycle Investment Strategy:</b> 0.52% p.a.<sup>6</sup></p> <p><b>For SunsUPER's other investment options:</b> 0.00% p.a. - 1.61% p.a.<sup>6</sup></p>	Not charged by SunsUPER, but instead incurred within underlying investments and deducted from investment returns prior to calculation of daily unit prices.



## Fees and costs in your *Income account*

Type of fee	Amount	How and when paid
<i>Investment fee</i> <sup>1</sup>	<p><b>For the Retirement investment option:</b> Estimated base fee of 0.23% p.a.<sup>2</sup> <b>plus</b> estimated performance-related fee of 0.03% p.a.<sup>2</sup>, a total of 0.26% p.a.<sup>2</sup> of your account balance.</p> <p><b>For Sunsuper's other investment options:</b> Estimated base fee of between 0.07% p.a.<sup>2</sup> and 0.32% p.a.<sup>2</sup> <b>plus</b> estimated performance-related fee of between 0.00% p.a.<sup>2</sup> and 0.12% p.a.<sup>2</sup> of your account balance.</p>	Deducted daily from the investment option(s) as part of the calculation of daily unit prices.
<i>Administration fee</i> <sup>1</sup>	\$1.50 per week <b>plus</b>	Generally deducted from your account balance weekly.
	0.10% p.a. of the first \$800,000 of your account balance. (if your <i>Income account</i> balance is over \$800,000 a nil percent Administration fee applies to the balance over \$800,000).	Generally deducted from your account balance monthly.
<i>Buy-sell spread</i>	Nil	Refer to the <i>Sunsuper for life Investment guide</i> .
<i>Switching fee</i>	Nil	n/a
<i>Advice fee</i> Relating to all members investing in <i>Sunsuper for life</i> investment options	Nil <sup>4</sup>	n/a
<i>Other fees and costs</i>	Refer to the <i>Additional explanation of fees and costs</i> in this guide.	
<i>Indirect cost ratio</i> <sup>1</sup>	<p><b>For the Retirement investment option:</b> 0.47% p.a.<sup>6</sup></p> <p><b>For Sunsuper's other investment options:</b> 0% p.a - 1.61% p.a.<sup>6</sup></p>	Not charged by Sunsuper, but instead incurred within underlying investments and deducted from investment returns prior to calculation of daily unit prices.

<sup>1</sup> If your account balance for a product offered is less than \$6,000 at the end of the financial 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.

<sup>2</sup> Actual investment fees for the full range of investment options may be higher or lower than the costs expressed above. For information on investment fees, including estimated fees for our full range of options, refer to *Additional explanation of fees and costs* in this guide.

<sup>3</sup> Some *Sunsuper for life Business* or *Sunsuper for life Corporate* plans may have different fee arrangements. Refer to your *Sunsuper for life Business Plan information factsheet* or your *Sunsuper for life Corporate PDS*, for more information.

<sup>4</sup> With the exception of personal advice - refer to the *Additional explanation of fees and costs* in this guide.

<sup>5</sup> *Sunsuper for life Business* members should refer to the *Sunsuper for life Business Insurance guide* and *Sunsuper for life Business Plan information factsheet*. *Sunsuper for life Corporate* members should refer to the *Sunsuper for life Corporate Insurance guide*.

<sup>6</sup> The indirect cost ratio is calculated using actual costs and reasonable estimates of actual costs incurred and can vary each financial year. For information on indirect cost ratios, including the ratios for our full range of options, refer to *Additional explanation of fees and costs* in this guide.

**Note:** If you have more than one account with Sunsuper, the fee cap applies to each individual account and is not aggregated across multiple accounts.

## Additional explanation of fees and costs

**Administration fees** - Sunsuper charges Administration fees to help cover the operational costs of administering the Fund and providing some information and advice at no additional cost. Administration fees are normally made up of a flat fee and a percentage based fee. The percentage based fee is only charged on the first \$800,000 of your account balance (note if you have more than one account, this is not aggregated across multiple accounts).

**Investment fees** - Investment fees are the fees charged to you for managing each investment option.

Sunsuper sets investment fees to match expected investment fees for the year ahead. The estimated investment fees are our best estimates based on recent experience and our current long-term expectations for ongoing investment fees.

There is an allowance for investment fees included in the unit prices (refer to the *Sunsuper for life Investment guide* for more details). We report the investment fees in two components: the base fee and the performance-related fee.

We monitor ongoing investment fees for each investment option at the end of the financial year. Please note that the actual investment fees may differ from our estimates, for example, due to changes in the investment manager mix or investment manager fees.

The estimated investment fees are provided in a table in this *guide* as a dollar amount per \$50,000 invested. These investment fees do not include indirect costs or the Administration fees.

Each year we will let you know in the *Annual report* what the actual base fees and performance-related fees were for the previous financial year.

**Performance-related fees** - Sunsuper generally charges investment fees based on a percentage of the market value of the funds we manage (e.g. 0.5% per annum). In some cases, we charge a lower base fee and an additional performance-related fee if performance targets are exceeded by our underlying investments. Sunsuper believes that performance-related fees encourages our investment managers to deliver sustained investment performance and avoids rewarding investment managers for underperformance.

Performance-related fees are difficult to predict because they are based on future investment performance of many underlying investments (not on the performance of the whole investment option). The performance-related fees may exceed our estimates as a result of greater outperformance by various underlying investment managers.

**Indirect cost ratio** - Indirect costs are expenses incurred in managing your investments in addition to investment fees, and include explicit transactional and operational costs (such as brokerage and stamp duty), refer to *Transactional and operational costs* for more information. They are not paid by Sunsuper, but rather are incurred indirectly by our investment managers and as such are included in your net investment returns. The indirect cost ratios are the sum of indirect costs expressed as a percentage of the funds in each investment option.

The indirect cost ratios shown are calculated using actual costs and reasonable estimates of costs incurred in 2018-19. For the Socially Conscious Balanced option, as a result of changes to this investment option, the indirect costs for 2019-20 are expected to be lower than in 2018-19.

The indirect cost ratios for the current financial year will not be more than the actual indirect costs incurred (expressed as a percentage of the investment option) but may differ from previous years due to different circumstances.

Each year we will let you know in the *Annual report* what the actual indirect cost ratios were for the previous financial year.

**Fee cap** - If your account balance for a product offered is less than \$6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. If you've been a member for less than a full financial year, the fee cap will be pro-rated. Any amount charged in excess of that cap must be refunded.

For more information on taxation matters refer to 4. *How super is taxed*.

Investment option	Investment fees <sup>1</sup> and indirect costs <sup>2</sup>	% p.a.	Per \$50,000 invested
Lifecycle Investment Strategy	Base fee	0.23%	\$115
	Performance-related fee	0.04%	\$20
	Indirect cost ratio	0.52%	\$260
Growth	Base fee	0.24%	\$120
	Performance-related fee	0.04%	\$20
	Indirect cost ratio	0.61%	\$305
Balanced	Base fee	0.24%	\$120
	Performance-related fee	0.04%	\$20
	Indirect cost ratio	0.53%	\$265
Balanced - Index	Base fee	0.07%	\$35
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.17%	\$85
Socially Conscious Balanced	Base fee	0.29%	\$145
	Performance-related fee	0.03%	\$15
	Indirect cost ratio	0.93%	\$465
	The indirect cost ratio shown above is calculated using actual costs and reasonable estimates of costs incurred in 2018-19. As a result of changes to this investment option, we estimate that the indirect cost ratio for 2019-20 will be 0.48% p.a. which equates to \$240 per \$50,000 invested.		
Diversified Alternatives	Base fee	0.25%	\$125
	Performance-related fee	0.02%	\$10
	Indirect cost ratio	1.61%	\$805
Retirement	Base fee	0.23%	\$115
	Performance-related fee	0.03%	\$15
	Indirect cost ratio	0.47%	\$235
Conservative	Base fee	0.23%	\$115
	Performance-related fee	0.02%	\$10
	Indirect cost ratio	0.37%	\$185
Shares	Base fee	0.23%	\$115
	Performance-related fee	0.05%	\$25
	Indirect cost ratio	0.09%	\$45
Australian Shares	Base fee	0.26%	\$130
	Performance-related fee	0.12%	\$60
	Indirect cost ratio	0.21%	\$105
Australian Shares - Index	Base fee	0.09%	\$45
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.00%	\$0
International Shares -Index (hedged)	Base fee	0.09%	\$45
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.02%	\$10
International Shares -Index (unhedged)	Base fee	0.09%	\$45
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.01%	\$5
Emerging Markets Shares	Base fee	0.11%	\$55
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.06%	\$30
Property	Base fee	0.18%	\$90

Investment option	Investment fees <sup>1</sup> and indirect costs <sup>2</sup>	% p.a.	Per \$50,000 invested
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.80%	\$400
Australian Property - Index	Base fee	0.07%	\$35
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.05%	\$25
Diversified Bonds	Base fee	0.32%	\$160
	Performance-related fee	0.03%	\$15
	Indirect cost ratio	0.06%	\$30
Diversified Bonds - Index	Base fee	0.07%	\$35
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.11%	\$55
Cash	Base fee	0.07%	\$35
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.00%	\$0
Capital Guaranteed	Base fee	0.11%	\$55
	Performance-related fee	0.00%	\$0
	Indirect cost ratio	0.21%	\$105

<sup>1</sup> Investment fees shown are estimated fees.

<sup>2</sup> Calculated using actual costs and reasonable estimates of actual costs incurred in 2018-19. Costs for later financial years may be different due to different circumstances.

**Transactional and operational costs** – Transactional and operational costs are incurred by underlying investment managers and are divided into two categories, explicit costs and implicit costs. Explicit costs include brokerage, settlement costs (including custody costs) and stamp duty. Explicit costs are included in the indirect cost ratio for each investment option. Implicit costs are effectively the difference between the price for the purchase and sale of an investment asset and are not included in the investment fee or indirect cost ratio. Sunsuper does not charge a buy-sell spread. Transactional and operational costs are an additional cost to you, however are not paid from your Sunsuper account as they are always incurred indirectly and as such are included in your net investment returns.

Investment option	Transactional and operational costs (% p.a. of your balance) <sup>1</sup>		
	Explicit	Implicit	Total
Lifecycle Investment Strategy	0.17%	0.05%	0.22%
Growth	0.18%	0.06%	0.24%
Balanced	0.17%	0.05%	0.22%
Balanced - Index	0.07%	0.00%	0.07%
Socially Conscious Balanced	0.22%	0.16%	0.38%
Diversified Alternatives	0.26%	0.00%	0.26%
Retirement	0.16%	0.06%	0.22%
Conservative	0.13%	0.06%	0.19%
Shares	0.08%	0.06%	0.14%
Australian Shares	0.18%	0.24%	0.42%
Australian Shares - Index	0.00%	0.00%	0.00%
International Shares - Index (hedged)	0.02%	0.00%	0.02%
International Shares - Index (unhedged)	0.01%	0.00%	0.01%
Emerging Markets Shares	0.06%	0.02%	0.08%
Property	0.30%	0.00%	0.30%
Australian Property - Index	0.00%	0.00%	0.00%
Diversified Bonds	0.06%	0.08%	0.14%
Diversified Bonds - Index	0.05%	0.00%	0.05%
Cash	0.00%	0.00%	0.00%
Capital Guaranteed	0.00%	0.00%	0.00%

<sup>1</sup> Calculated using actual costs and reasonable estimates of costs incurred in 2018-19. Costs for later financial years may be different due to different circumstances.

**Property operational costs** – A property operational cost is a transactional and operational cost that relates to real property and does not relate to the acquisition or disposal of real property and is not a management cost. These costs are not included as part of your investment fees or indirect costs, but are included in your net investment returns.

Investment option	Property operational costs (% p.a. of your balance) <sup>1</sup>
Lifecycle Investment Strategy	0.09%
Growth	0.07%
Balanced	0.09%
Retirement	0.08%
Conservative	0.07%
Property	0.62%

<sup>1</sup> Calculated using actual costs and reasonable estimates of costs incurred in 2018-19. Costs for later financial years may be different due to different circumstances.

**Borrowing costs** – Borrowing costs are costs incurred by the underlying investment manager who may use borrowing or lending to facilitate certain investment strategies, and are not included in the indirect cost ratio. These costs are based on actual costs incurred in the previous financial year however may differ slightly from year to year. Borrowing costs are an additional cost to you, however are not paid from your Sunsuper account as they are always incurred indirectly and as such are included in your net investment returns.

Investment option	Borrowing costs <sup>1</sup>
Lifecycle Investment Strategy	0.04%
Growth	0.04%
Balanced	0.04%
Balanced - Index	0.00%
Socially Conscious Balanced	0.00%
Diversified Alternatives	0.07%
Retirement	0.04%
Conservative	0.03%
Shares	0.00%
Australian Shares	0.02%
Australian Shares - Index	0.00%
International Shares - Index (hedged)	0.00%
International Shares - Index (unhedged)	0.00%
Emerging Markets Shares	0.00%
Property	0.17%
Australian Property - Index	0.00%
Diversified Bonds	0.00%
Diversified Bonds - Index	0.00%
Cash	0.00%
Capital Guaranteed	0.00%

<sup>1</sup> Calculated using actual costs and reasonable estimates of costs incurred in 2018-19. Costs for later financial years may be different due to different circumstances.



**Advice fees:** Sunsuper does not pay commissions to financial advisers. **Warning:** If you receive personal advice from a financial adviser, a fee may be debited from your account. Fees vary depending on the type of advice, and will only be deducted if you authorise the fees on an *Advice Fee Request* form. The fees are required to be set out in the *Statement of Advice* the adviser gives you. Where you have agreed for an ongoing advice fee to be debited from your Sunsuper account you have the option to cancel this at any time by notifying us. You can do this online at [sunsuper.com.au/contactus](https://www.sunsuper.com.au/contactus), or by calling us on 13 11 84. Sunsuper provides phone based simple intrafund advice to members about their Sunsuper account at no additional cost.

**Family law legislation fees** – Sunsuper will charge reasonable fees for things we are required to do in relation to family law legislation. These fees currently range between \$53 and \$159 gross of tax, for *Super-savings accounts* depending on the nature of the work.

For *Income accounts*, the fees range between \$45 and \$135 depending on the nature of the work.

If an account is split, the splitting fee is shared equally between the two parties and debited from their respective shares of the split account. Refer to *Family law and superannuation* for more details. This fee is an “Activity fee”.

**Insurance fees** - These are charged to offset Sunsuper’s costs of providing insurance cover. Where applicable they are included in the insurance premiums and described in the *Sunsuper for life Insurance guide* (or the *Sunsuper for life Business Insurance guide* and *Sunsuper for life Business Plan information factsheet* or the *Sunsuper for life Corporate Insurance guide* for *Sunsuper for life Business* and *Corporate* members respectively).

**Buy-sell spreads** - Buy-sell spreads are fees to recover the transaction costs incurred by the Trustee of a super fund in relation to the sale and purchase of assets of the fund. When money is invested in an investment option with a buy-sell spread, the entry unit price includes a buy spread and is used to buy units.

When money is withdrawn from an investment option with a buy-sell spread, the exit unit price includes a sell spread and is used to sell units.

The buy-sell spreads for each investment option may vary from time to time to reflect the spreads charged by the relevant investment managers.

Sunsuper does not currently charge a buy-sell spread for any of our investment options. However, we reserve the right to apply a buy-sell spread at our discretion.

## Defined fees

An **administration fee** is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:

- (a) borrowing costs; and
- (b) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
- (c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

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 that relate to the investment of assets of the entity, other than:
  - (i) borrowing costs; and

- (ii) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
- (iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

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 **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 superannuation products 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.

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.

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.

A fee is an **insurance fee** if:

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

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.

**Note:** A fee deducted from a member’s account or paid out of the superannuation entity is not an indirect cost.

**Borrowing costs** means costs, including costs in an interposed vehicle, relating to a credit facility that is not a derivative financial product under which credit (within the meaning of subregulation 7.1.06(3) of the Corporations Regulations 2001) is provided to:

- (a) a trustee of a superannuation entity; or
- (b) an interposed vehicle, or a trustee of an interposed vehicle, in or through which the property of a superannuation fund is invested.

### Negotiability of fees

Sunsuper does not negotiate fees and costs with members. We work hard to keep our fees low.

### Tax deductions

Fees for *Super-savings accounts* and *Transition to retirement income accounts* are stated gross of tax. The benefit of any tax deduction may be passed on to members with a *Super-savings account*, by reducing the amount of contributions tax payable.

### Changes to fees and costs

Sunsuper has the right to change fees and costs. We will let you know in our *Annual report* what the actual investment fees have been for the previous financial year. For Administration fees and other fees, we will let you know at least 30 days beforehand if we plan to increase fees.

## Example of annual fees and costs for the *Super-savings account* and *Income account*

These tables give examples of how the fees and costs in a *Super-savings account* invested in the Lifecycle Investment Strategy and an *Income account* invested in the Retirement option can affect your superannuation investment over a 1-year period. You should use these tables to compare this product with other superannuation products.

The management costs shown in these examples use estimated investment fees. Remember, these are examples and the actual investment fees charged in any year may be different.

EXAMPLE - <i>Super-savings account</i>		BALANCE OF \$50,000
Investment fee	0.27% p.a. (being 0.23% p.a. base fee <b>plus</b> 0.04% p.a. performance-related fee).	For every \$50,000 you have in the Lifecycle Investment Strategy you will be charged \$135 <sup>1</sup> each year.
<b>PLUS</b> Administration fee	\$78 p.a. <sup>2</sup> (\$1.50 p.w.) <b>plus</b> 0.10% p.a. <sup>2</sup> of your account balance.	<b>And</b> , you will be charged each year: <ul style="list-style-type: none"> <li>A flat Administration fee of \$78 <b>plus</b></li> <li>A percentage Administration fee of \$50.</li> </ul>
<b>PLUS</b> Indirect costs for the Lifecycle Investment Strategy	0.52% p.a. of your account balance. <sup>3</sup>	<b>And</b> , indirect costs of \$260 each year will be deducted from your investment.
<b>EQUALS</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$523</b> <sup>4</sup> for your <i>Super-savings account</i> .

<sup>1</sup> Investment fees shown in this example are the estimated fees for the Lifecycle Investment Strategy. Actual investment fees can vary each financial year.

<sup>2</sup> Some *Sunsuper for life Business* or *Sunsuper for life Corporate* plans may have different fee arrangements. Refer to your *Sunsuper for life Business Plan information factsheet* or *Sunsuper for life Corporate PDS* for more information.

<sup>3</sup> The indirect cost ratio is calculated using actual costs and reasonable estimates of actual costs incurred.

<sup>4</sup> **Additional fees may apply.** Note: This example assumes no insurance. If insurance cover is taken, insurance fees and costs may apply (refer to the *Sunsuper for life Insurance guide* or *Sunsuper for life Business Insurance guide* and *Sunsuper for life Business Plan information factsheet* or *Sunsuper for life Corporate Insurance guide*).

EXAMPLE - <i>Income account</i>		BALANCE OF \$50,000
Investment fee	0.26% p.a. (being 0.23% p.a. base fee <b>plus</b> 0.03% p.a. performance-related fee).	For every \$50,000 you have in the Retirement option you will be charged \$130 <sup>1</sup> each year.
<b>PLUS</b> Administration fee	\$78 p.a. (\$1.50 p.w.) <b>plus</b> 0.10% p.a. of your account balance.	<b>And</b> , you will be charged each year: <ul style="list-style-type: none"> <li>A flat Administration fee of \$78 <b>plus</b></li> <li>A percentage Administration fee of \$50.</li> </ul>
<b>PLUS</b> Indirect costs for the Retirement option	0.47% p.a. of your account balance. <sup>2</sup>	<b>And</b> , indirect costs of \$235 each year will be deducted from your investment.
<b>EQUALS</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$493</b> <sup>3</sup> for your <i>Income account</i> .

<sup>1</sup> Investment fees shown in this example are the estimated fees for the Retirement investment option. Actual investment fees can vary each financial year.

<sup>2</sup> The indirect cost ratio is calculated using actual costs and reasonable estimates of actual costs incurred.

<sup>3</sup> **Additional fees may apply.**

## 4. How super is taxed

Super can be a tax-effective way to build up investments to fund your retirement. Understanding how these taxes work will help you maximise your benefits. This section gives a brief summary of the way superannuation is currently taxed. If you need further information on the taxation of super, we recommend you talk to a financial adviser or tax adviser.

This tax information is based on the tax laws current when this *guide* was prepared and on the rates and thresholds in force for the 2019-20 tax year. You can find up-to-date tax information at [ato.gov.au](http://ato.gov.au)

**Retirement Bonus:** If you receive a Retirement Bonus, it may have tax implications for you. For more information visit [sunsuper.com.au/retirementbonus](http://sunsuper.com.au/retirementbonus)

### Tax on your *Super-savings account*

Different rules will apply if you have not supplied your Tax File Number (TFN).

Type of tax		Tax rate	Details
<b>Employer before-tax contributions (concessional)</b> <small>includes salary sacrifice and personal contributions for which a tax deduction is claimed</small>		15% contributions tax.	Contributions above the contributions cap will be subject to additional tax. The ATO will contact you about your situation (see <i>Before-tax contributions including employer SG and salary sacrifice</i> for cap amounts).
		Additional 15% tax if exceeding a \$250,000 p.a. threshold.	The \$250,000 threshold is the total of income and concessional contributions (see <i>Before-tax contributions including employer SG and salary sacrifice</i> for details).
<b>Voluntary after-tax contributions (non-concessional)</b>		No tax on contributions below the contributions cap (see <i>Voluntary after-tax contributions</i> for cap amounts).	Contributions in excess of the contributions cap may not be accepted. If accepted, then excess contributions will be taxed at 47%. <sup>1,10</sup>
<b>Investment earnings<sup>6</sup></b>		Up to 15%.	This is usually lower than on most other forms of investment income available to you. The actual rate of tax may be lower than 15% because Sunsuper can offset tax payable with imputation credits from dividends on shares and other rebates.
<b>Lump sum payments</b> <small>2,7,8,12</small>	Over 60	Tax free.	Lump sum payments over age 60 are tax free.
	Preservation age-59 <sup>3</sup>	Tax free component is tax free, with the taxable component <sup>4</sup> tax free up to low rate cap. Amounts above the cap taxed at 17%. <sup>1</sup>	Low rate cap is \$210,000 for the 2019-20 <sup>5</sup> financial year.
	Under preservation age <sup>3</sup>	Tax free component is tax free, with the taxable component <sup>4</sup> taxed at 22%. <sup>1</sup>	No tax-free threshold for the taxable component.

## Tax on your *Income account*

*Income accounts* operate within a preferential tax environment to encourage you to fund your own retirement.

Type of tax	<i>Retirement income account</i>	<i>Transition to retirement income account</i>
Tax if transferring from another fund	Generally there is no tax on funds you transfer to start a <i>Sunsuper for life Income account</i> . <sup>9</sup>	
Tax on earnings in the account <sup>6</sup>	No tax is generally payable on investment earnings. <sup>11</sup>	Taxed at up to 15%.
Tax on <i>Income account</i> payments	<p>If you are aged 60 or over all <i>Income account</i> payments are tax free.</p> <p>If you are under 60 but have reached your preservation age,<sup>3</sup> a proportion of the gross <i>Income account</i> payment may be tax free depending on the superannuation components.</p> <p>The taxable proportion will be taxed at your personal tax rate plus Medicare levy of 2% but will attract a 15% pension tax offset.</p>	
One-off additional withdrawal from your <i>Income account</i>	The way tax is calculated on lump sums for <i>Income accounts</i> is the same as <i>Super-savings accounts</i> and is outlined in <i>Tax on your Super-savings account</i> table under "Lump sum payments".	Cash lump sums generally not available.

<sup>1</sup> Includes Medicare levy of 2%. <sup>2</sup> Does not apply to death benefits. <sup>3</sup> See *Preservation age* for more information. <sup>4</sup> Applies to taxed element of the taxable component only. Untaxed element is subject to different rules. <sup>5</sup> Indexed to AWOTE in \$5,000 amounts. Visit ato.gov.au for more information. <sup>6</sup> See *About tax on investment earnings* for more information. <sup>7</sup> Tax may be payable on death or disablement benefits. If you have a Terminal Medical Condition, the benefit may be tax free. See *When are benefits paid?* for more information on when benefits are paid. <sup>8</sup> Departing Australia Superannuation Payment (DASP) tax rate is 65% for holders of visa subclass 417 (working holiday), 462 (work and holiday) and associated bridging visas, and 35% for other visa types, on taxable component (taxed element). <sup>9</sup> If your previous fund did not pay tax on your employer contributions you may have an untaxed portion of your benefit. This portion will generally attract a 15% tax when received and may attract a higher tax rate depending on the amount of the benefit. <sup>10</sup> If you exceed the non-concessional contributions cap you can elect to have the excess contributions refunded. The ATO will contact you about your situation if this applies to you. <sup>11</sup> Taxes may be payable in foreign countries in respect of income derived from non-Australian investment earnings. If you set up one or more superannuation retirement pensions (like *Sunsuper's Retirement income account*) with a total balance exceeding the 'transfer balance cap' (\$1,600,000 for 2019-20, indexed) a penalty tax may be applicable to notional earnings on the excess amount. <sup>12</sup> Withdrawals of before-tax contributions under the First Home Super Saver Scheme will be taxed at your marginal rate less a 30% offset, or a flat 17% if the ATO is unable to estimate your marginal rate.

## Tax treatment of death benefits

If you die and we pay your dependant (for tax purposes) a lump sum death benefit, it will generally be tax free. A dependant for tax purposes is:

- a spouse (including de facto),
- a child under 18 years,
- any other person who was financially dependent at the time of death, or
- any person who has an "interdependency relationship" at the time of death.

If the lump sum death benefit is paid to a person who is not a dependant for tax purposes, the taxable component will be subject to tax at 17% when it is paid out of the super fund (see *Lump sum death benefits - tax rates* table). Generally the death benefit can only be transferred as a pension to a person who is a dependant for tax purposes. The taxation treatment of the transferred pension will depend on your age and the age of your dependant (see *Pension death benefits - tax rates* table).

## Lump sum death benefits – tax rates

	Tax free component	Taxable component
Paid to dependant	0%	0%
Paid to non-dependant <sup>1</sup>	0%	17%

<sup>1</sup> **Please note:** when making a payment to a non-dependent, where the lump sum death benefit includes an insured death benefit component, an untaxed element will be calculated on the total lump sum death benefit. This untaxed element is subject to an additional 15% tax.

## Pension death benefits - tax rates

	Tax rate on pension payments
Pension owner 60 years or over	0%
Pension owner less than 60 years	Taxable portion taxed at beneficiary's marginal tax rate with 15% tax offset
<ul style="list-style-type: none"> <li>Beneficiary less than 60</li> <li>Beneficiary 60 years or over</li> </ul>	0%

**Note:** beneficiary is the dependant receiving the pension.

## Keep your statement safe

**Income accounts:** If you are under 60 years of age we may be required to deduct Pay as You Go (PAYG) tax after taking into account the tax-free portion and various tax offsets. This is assessed in accordance with your answers on the *Tax File Number declaration* form.

Therefore, you should keep your statements to help you in preparing your annual tax returns. Your statements will also help you in respect of your social security and Department of Veteran Affairs (DVA) payments. Refer to *Information for social security and Department of Veterans Affairs (DVA) payment entitlements - Income accounts* for more information.

## Tax file number (TFN)

When you join, we ask you to provide us with your TFN. Your TFN is confidential and you don't have to supply it. Your TFN can be used to validate your identity. If you don't supply it you will pay more tax on both contributions and any benefits paid and you will not be able to make voluntary after-tax contributions.

We use your TFN only for the purposes allowed by law. Having your TFN makes it easier for us to find you to pay your benefits, to trace benefits that may be held for you in other funds and to receive any Government co-contributions you may be eligible for. We will not give your TFN to any other fund if you advise us in writing that you do not want us to do so.

Sunsuper will use your TFN (with your consent) to search for and transfer to Sunsuper any monies you may hold with the ATO or other funds, to the extent the law allows. If we find or transfer any monies, we'll let you know.

You should also be aware that your employer is obligated to pass on your TFN to the fund receiving your employment-related super contributions.

If you do not have a TFN, contact the ATO on 13 10 20.

## About tax on investment earnings

Tax on investment earnings for superannuation is usually much lower than on most other forms of saving.

The unit prices include an allowance for investment tax.

We regularly monitor the investment tax allowed for in the unit price of each investment option, and for each financial year, to ensure that the tax allowed for is in line with the actual investment tax incurred.

For *Super-savings accounts* and *Transition to retirement income accounts* the tax rate is 15% of investment earnings, but the actual rate may be lower because Sunsuper can offset tax payable with imputation credits from dividends on shares and other rebates. Taxes in foreign countries may also be payable in respect of income derived from non-Australian investments. These foreign taxes may be able to be offset against the actual Australian tax payable.

For *Retirement income accounts* no tax is generally payable on investment earnings.<sup>1</sup> However, taxes may be payable in foreign countries in respect of income derived from non-Australian investment earnings. Any entitlement to imputation credits from dividends on shares and other rebates are allowed for in the unit price of any relevant option.

<sup>1</sup> If you set up one or more superannuation retirement pensions (like Sunsuper's *Retirement income account*) with a total balance exceeding the 'transfer balance cap' (\$1,600,000 for 2019-20, indexed) a penalty tax may be applicable to notional earnings on the excess amount.

## Tax deduction for administration fees and insurance premiums

**Super-savings accounts:** Sunsuper generally receives a tax deduction for expenses we incur while we look after your super and for insurance premiums. The benefit of this tax deduction may be passed on by treating administration fees and insurance premiums as deductible amounts against your taxable contributions.



## 5. Concerns and complaints

---

If you are unhappy with our service or super fund, we offer a complaint resolution process at no additional cost to you.

Contact us to discuss your complaint:

Customer Service Team: **13 11 84**

Sunsuper Customer Relations

GPO Box 2924

Brisbane Qld 4001

**[sunsuper.com.au/contactus](https://www.sunsuper.com.au/contactus)**

We will do everything we can to resolve the issue as quickly as possible. If you are not happy with our response, you can contact the Australian Financial Complaints Authority (AFCA). This is an independent body set up by the Federal Government to help resolve disputes between financial institutions and their customers.

You can also choose to take your complaint directly to AFCA. In some circumstances, AFCA may refer your complaint back to Sunsuper.

AFCA's contact details are as follows:

Australian Financial Complaints Authority

GPO Box 3

Melbourne Vic 3001

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Web: [www.afca.org.au](https://www.afca.org.au)

Access to AFCA is free of charge.

AFCA will advise you if they can deal with your complaint, and if so, what information you need to supply. It is possible that AFCA cannot deal with your matter.

## 6. Additional information

### Cooling-off period for employers

Employers have a 14-day period to decide if *Sunsuper for life Business* or *Sunsuper for life Corporate* is right for them and their employees. The 14-day period starts on the day an employer receives confirmation that we have received their initial contributions, or 5 days after the first employees are admitted as members of Sunsuper, whichever happens first.

During this period, employers may cancel their application to become a participating employer of Sunsuper.

Any contributions made by the employer for their employees will be adjusted for tax (if payable), for changes to investment values during the period in which the employer was a participating employer (if any), and for reasonable administration costs, and will be rolled over to a complying fund of the employer's choice. Employers must nominate an alternative fund within one month of requesting cancellation. Employers wishing to cancel their application to become a participating employer must do so in writing to Sunsuper, GPO Box 2924, Brisbane Qld 4001.

### Persons under age 18

A person under age 18 can join *Sunsuper for life* through an employer. If a person under age 18 does not join through an employer the person's parent or guardian should sign the *Membership application* form on behalf of the person and provide a proof-of-parent or guardianship document such as a birth or adoption certification. A person under age 18 should not join via our online application form.

Any requests to operate the account of a person under age 18, including a request for online access, should be accompanied by a parent or guardian's signature and a proof-of-parent or guardianship document.

The parent or guardian is responsible for the activities and/or transactions of the account of a person under 18. Sunsuper does not specifically monitor the membership applications or transactions of persons under the age of 18.

### Payment of inactive low balance accounts to the ATO

To help protect members with low account balances, an offered product with a balance under \$6,000 must generally be transferred to the ATO unless the member has in the previous 16 months:

1. Received a contribution, rollover or automatic transfer from another fund,
2. Made an investment choice,
3. Changed their insurance cover,
4. Made or amended a binding beneficiary nomination, or
5. Provided written notice to the ATO or to Sunsuper that they do not wish for their Sunsuper account to be transferred.

If this applies to you and we have your contact details, we will get in touch with you about your options before your account is transferred. If your account is transferred to the ATO, they can help you consolidate it with any active super account you may have.

### Unclaimed benefits – lost super

If we classify your *Super-savings account* money as an unclaimed superannuation benefit, we may transfer it to the unclaimed monies section of the Australian Tax Office (ATO). The ATO can be contacted through their website [ato.gov.au](http://ato.gov.au) or by calling 13 10 20.

Your money may be classified as unclaimed or lost if:

1. you die, and the Trustee is unable to locate eligible beneficiaries to receive your benefit, or
2. you are aged 65 or older and we have not received a contribution or rollover in the last two years and we have been unable to contact you in the last five years, or
3. you worked in Australia on a temporary visa listed under the *Migration Act 1958* and it has been 6 months since you departed Australia and your visa has expired or was cancelled, or
4. you are classified as a "lost member" and:
  - (a) your *Super-savings account* balance is under \$6,000, or
  - (b) we have not received a contribution or rollover in the last 12 months and we are satisfied that sufficient information is unlikely to be available to pay your benefit anytime in the future.

Refer to [ato.gov.au](http://ato.gov.au) for more information.

### Lost your super?

If you have lost super, your details may be recorded on the ATO's Lost Member Register which you can access by either visiting the ATO's website at [ato.gov.au/super](http://ato.gov.au/super) or by calling the ATO on 13 10 20. You can check and manage your super using the ATO online services through myGov at [my.gov.au](http://my.gov.au). Sunsuper will use your TFN (with your consent) to search the super matching service provided by the ATO (refer to *Unclaimed benefits - lost super*) and transfer to Sunsuper any monies you may hold with the ATO or other funds, to the extent the law allows. If we find or transfer any monies, we'll let you know.

### Accessing your member details

Once you become a member we will send you a *Welcome booklet* which includes key information about your Sunsuper account.

Each *Sunsuper for life Business* plan has its own *Sunsuper for life Business* microsite, where you can find your *PDS*, *guides*, *factsheet*, *Membership application* and insurance forms. Check your *PDS* or call us on **13 11 84** for the web address.

Each *Sunsuper for life Corporate* plan has its own microsite, where you can find your *PDS*, *guides*, *Membership application* and insurance forms. Check your *PDS* or call us on **13 11 84** for the web address.

## Keeping in touch

We make it easy for you to keep in touch with your super. As well as sending you an *Annual statement* every year, you can also check your super online at any time of the day or night using *Member Online* or the Sunsuper app. You can also use *Member Online* or the Sunsuper app to change investment options and update your personal details. Register for *Member Online* at **[sunsuper.com.au/register](https://sunsuper.com.au/register)** and download the Sunsuper app from the App Store or Google Play.

If we've got your email address, we'll send your communications via *Member Online* and let you know by email or SMS or other digital channels when they're ready to view. If you'd prefer to receive your documents in paper, you can change your preferences at any time, at no additional cost, via *Member Online*, the Sunsuper app or by contacting us. You can also request hardcopies.

## What happens when you change employer?

When you stop working for your employer, it's important to let us know. Don't assume your employer has already informed us.

If you stop working with your employer, you can generally:

1. stay with Sunsuper: visit **[sunsuper.com.au/changingjobs](https://sunsuper.com.au/changingjobs)** or contact us to discuss your options,
2. activate your *Income account* if you qualify under superannuation legislation, or
3. transfer your benefits to another approved superannuation fund.

While you retain a *Super-savings account* balance or get your new employer to pay your Superannuation Guarantee (SG) contributions or make an eligible contribution into *Sunsuper for life*, any Death, Total & Permanent Disability, Total & Permanent Disability Assist, and Income Protection insurance cover that you have will continue.<sup>1</sup>

If you transfer your total balance out of your *Super-savings account*, your insurance benefits will end.

Don't forget – as a result of Choice of Fund, a job change does not mean you have to leave Sunsuper. If you are eligible for Choice, you can tell your new employer to contribute to your Sunsuper account.

<sup>1</sup> Different conditions apply for *Sunsuper for life Business* and *Sunsuper for life Corporate* members. Refer to your *Sunsuper for life Corporate Insurance guide*, or *Sunsuper for life Business Insurance guide* respectively.

## Information for social security and Department of Veterans Affairs (DVA) payment entitlements - *Income accounts*

Your *Income account* can affect your entitlement to social security and Department of Veterans Affairs (DVA) payments. Centrelink, which administers social security payments (e.g. the age pension) and DVA regularly review your *Income account* against the Assets Test and Income Test. Sunsuper will provide relevant details about your *Income account* to Centrelink every six months (February and August).

The rules around social security are complex, and apply differently to members in different circumstances. We recommend you speak to a qualified financial adviser before setting up a new *Income account* or making changes to your existing *Income account*. Speak to your adviser or contact Sunsuper to get the advice you need. Call **13 11 84** to speak to one of our qualified financial advisers<sup>1</sup> who can give you simple advice about your Sunsuper account at no additional cost, quickly over the phone. For more comprehensive advice, we may refer you to an accredited external financial adviser.<sup>2</sup> Advice of this nature may incur a fee.

<sup>1</sup> Sunsuper employees provide advice as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), wholly owned by the Sunsuper Superannuation Fund.

<sup>2</sup> Sunsuper has established a panel of accredited external financial advisers who are not employees of Sunsuper. Sunsuper is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

## Temporary residents

Super funds will be issued with a notice by the ATO identifying members who are not Australian or New Zealand citizens or permanent residents of Australia and who have left Australia after holding an Australian temporary resident visa. On receipt of the ATO notice, we will be required to transfer the benefit of any member recorded on the notice to the ATO.

As Sunsuper adopts the ASIC class order relief that provides disclosure exemption for former temporary residents, information regarding the transfer of a member's benefits and significant event notices may not be provided to a member whose benefit has been transferred. Visit

**[sunsuper.com.au/temporaryresidents](https://sunsuper.com.au/temporaryresidents)** for more information. After departing Australia a former temporary resident can claim their benefit from Sunsuper (if we have not paid it to the ATO) or from the ATO. If you are applying to the ATO to claim your benefit and require information about the transfer, please contact us. The taxable component (taxed element) of a former temporary resident's benefit will be taxed at 65% for holders of visa subclass 417 (working holiday), 462 (work and holiday) and associated bridging visas, and 35% for other visa types.

For *Income accounts*, the Federal Government may:

- restrict the conditions under which a former temporary visa resident can start a superannuation pension, and
- require superannuation pensions, when held by a person who we are told by the ATO has become a former temporary visa resident who has not met certain conditions, to be stopped and either cashed out or transferred to the ATO.

## Family Law and superannuation

The superannuation of certain couples who have separated or divorced can be divided either by agreement or court order to allow part or all of a superannuation benefit to be transferred from one spouse to the other.

There may be tax consequences as a result of splitting a super benefit, and you should seek advice from your tax adviser.

Sunsuper is required to make any payment from your account in accordance with a superannuation agreement or court order. Your account can also be flagged, which prevents us from making most types of payments from the account. For more details, contact us.

## Dream Rewards

Search thousands of offers and discounts on holidays, experiences, everyday items and more. We're helping our members save for their dream retirement!

Visit **[sunsuper.com.au/dreamrewards](https://sunsuper.com.au/dreamrewards)** for details.

## Member banking services

Members of Sunsuper may be able to access low fee banking products through ME. ME believe that banking should be as simple as possible and that no one should have to wade through jargon to find what they need. For more details please contact ME on 13 15 63 or visit [mebank.com.au](http://mebank.com.au)

ME have given their consent and have not withdrawn it in relation to the inclusion of this reference. They do not make, or purport to make, any statement in the *PDS* and *guides* other than these references. Fees, charges, terms and conditions apply.

This is general information only and you should consider if ME's products and services are appropriate for you. Applications for credit are subject to approval. Members Equity Bank Pty Ltd ABN 56 070 887 679. Australian Credit Licence 229500.

## Special offers

Information on special offers may be available on our website [sunsuper.com.au](http://sunsuper.com.au) from time to time. If we make a special offer, we can provide you with a separate terms and conditions brochure about the offer on your request. Special offers may only be available to you for a short time and we can withdraw them at any time.

## Sunsuper's reserves

The Trustee maintains a number of reserves in the Fund. The Trustee is required to maintain adequate financial resources to address losses arising from operational risks that may affect its business operations. The operational risk financial requirement (ORFR) is the target amount of financial resources that the Trustee determines is necessary to respond to these losses.

The Trustee reviews the ORFR annually and has set an ORFR target amount at 0.25% of Fund net assets plus 0.10% of Sunsuper Pooled Superannuation Trust (PST) net assets. The PST is 100% owned by Sunsuper Superannuation Fund and has the same Trustee as the Fund.

The Trustee may call upon the resources held to meet the ORFR target amount to make a payment to address an operational risk that has materialised and caused one or more beneficiaries in the Fund or in the PST to sustain a loss, or to be deprived of a gain, to which they otherwise would have been entitled, in relation to their benefits in the Fund or in the PST. Initial funding of the ORFR and future top-up or replenishment is from the general reserve. The ORFR is invested in the Balanced investment option.

The Trustee maintains a general reserve in the Fund for the benefit of members. The general reserve is maintained in order to:

- help meet the operating expenses of the Fund,
- assist with the management of the operational risks of the Fund, including meeting losses from events not covered by insurance, or not claimed under insurance policies, and not met from the ORFR,
- support the ORFR,
- support the timing differences between the levels of investment tax and the investment costs incurred by the Fund and the level of investment tax and investment fees charged to members, and
- support expenses and capital investments in assets designed to enhance the efficiency of the Fund's operations.

The Trustee does not maintain the general reserve for the purpose of smoothing investment earnings for any investment option. Members' accounts are credited or debited with the actual earnings of their investment option or options.

The general reserve may only be invested in:

- the Balanced investment option,
- low volatility investments (e.g. cash) to fund significant short-term liabilities (e.g. taxes),

- new investment options up to a combined total of \$5,000,000 to provide seed funding on a temporary basis, and
- any other investments approved by the Trustee.

As part of the Trustee of the Sunsuper Superannuation Fund's arrangements with AIA Australia to provide insurance to Fund members, the Trustee may receive a refund of premiums, depending on the level of claims against the insurance policies. The Trustee will pass on any refunded premiums through adjustments to future premiums or to assist with insurance administration costs. Any refunded premiums which are received and not yet used for these purposes are allocated to an insurance reserve.

## Keeping you informed

We understand some people like to stay in control and know how their investment is going. We want to make it easy for you to stay up-to-date and in control of your super.

So throughout the year, you'll have access to:

- an *Annual statement* – showing you how your account has performed for you,
- the Dream Project dedicated education and information section on our website - all the tools, resources and inspiration you need to redefine retirement on your terms and build the kind of dreams that make tomorrow something to look forward to,
- Sunsuper's *Annual report*,
- information and calculators through our website if you want to learn more about your super,
- financial information and advice about your account at no additional cost - for more see *Advice and planning*,
- *Member Online* and the Sunsuper app to check your super balance, update details or manage your super and investments whenever you like - for more information refer to [sunsuper.com.au/online-access](http://sunsuper.com.au/online-access) (you will need to be registered for *Member Online* before you can access the Sunsuper app),
- push notifications via the Sunsuper app if you agree to this when first signing up for the service,
- SMS notifications to let you know about some transactions, activities or opportunities related to your account,
- certain documents (as prescribed by law) which are published on our website, and
- any updated information can be found on our website<sup>1</sup> at [sunsuper.com.au/pds](http://sunsuper.com.au/pds) or by contacting us.

<sup>1</sup> Sunsuper for life Business and Sunsuper for life Corporate members should check their microsites.

Learn more about your super by attending a seminar, watching our videos, visiting our website or signing up for regular updates from our online news site.

All this, plus simple advice about your Sunsuper account over the phone at no additional cost.<sup>1</sup> For more comprehensive advice, we may refer you to an accredited external financial adviser.<sup>2</sup> Advice of this nature may incur a fee. Sign up at [sunsuper.com.au/thedreamproject](http://sunsuper.com.au/thedreamproject) or contacting us.

<sup>1</sup> Sunsuper employees provide advice as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), wholly owned by the Sunsuper Superannuation Fund.

<sup>2</sup> Sunsuper has established a panel of accredited external financial advisers who are not employees of Sunsuper. Sunsuper is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

## Communications

To ensure our members have secure access to their information, we deliver important documents digitally by default. If we have your email address, your preferences will be set to digital.

You can control how you receive your communications where both digital and paper options are available, at any time and at no additional cost. If you'd prefer to receive your documents in paper, simply change your preferences via *Member Online*, the Sunsuper app or by contacting us.

It's important to make sure your contact information is up-to-date. Update your contact details like your email and postal address at any time via *Member Online*, the Sunsuper app or by contacting us.

## Digital communications

With digital communications we will:

- Let you know via email or SMS or other digital channels when documents are ready to view.
- Securely store your documents in *Member Online* and the Sunsuper app, even if you elect to receive them by post.
- Give you the option to change your preferences at any time at no additional cost. You can also request hardcopies at any time.

Over time we will continue to improve this service to provide more documents in *Member Online* and the Sunsuper app to cover important statements, transactions and changes to your account. Sunsuper may still need to send you paper post in some circumstances, including where electronic copies of documents are unavailable at that time or if we have been unable to communicate with you electronically.

## Sunsuper app - check your super balance with one touch

Download the Sunsuper app from the App Store or Google Play for fast and simple access to your super, to update your details, to obtain your membership details if you're changing jobs, and to manage your super and investments.

You will need to be registered for *Member Online* before you access the Sunsuper App.

## How you can help keep your super safe online

We take your super security seriously and have put in place measures to ensure your super is safe. Here are some simple things you can do:

- Have a strong and secure password.
- Protect your device by keeping your operating system and security software up-to-date.
- Use a secure web browser.

Should you feel that any of your personal information or identity has been compromised through online fraud, theft or loss of personal artefacts, such as a driver's licence, passport, bank cards or even missing mail, please contact us.







### Contacting us is easy

- 🖱 [sunsuper.com.au/contact-us](https://sunsuper.com.au/contact-us)
- ☎ 13 11 84 (+61 7 3121 0700 when overseas)
- ✉ GPO Box 2924 Brisbane QLD 4001

### Need assistance? Call our translation service on 13 14 50 and follow the prompt.

Hai bisogno di assistenza? Chiama il nostro servizio di interpretariato telefonico al 13 14 50, e su richiesta conferma la tua lingua "italiano".

如需協助，請撥打13 14 50 使用我們的翻譯服務，並在聽到提示後說普通話。

Cần sự trợ giúp - gọi điện cho dịch vụ thông dịch của chúng tôi số 13 14 50 - và nói "Vietnamese" (Tiếng Việt) ở câu nhắc

통역이 필요하세요? 13 14 50으로 전화하셔서 '한국어' 혹은 'Korean' 이라고 말하세요.

لمصنعة دة اسم الاللي لتجتاح اذ 131450 " كيبارا " لوقب ةي برع ال راتخاو ، راي تخال اعاطع دن ع  
ى ل ع ح ا ت م ال ة م ج ر ت ال ة م د خ ب

This document is prepared and issued by Sunsuper Pty Ltd, the issuer and Trustee of the Sunsuper Superannuation Fund (referred to as "the Fund" or "Sunsuper"):

Sunsuper Pty Ltd  
ABN 88 010 720 840  
AFSL No. 228975

Sunsuper Superannuation Fund  
ABN 98 503 137 921

Unique Super Identifier (USI) 98 503 137 921 001  
MySuper Authorisation 98 503 137 921 996



Sunsuper is a member of The Association of Superannuation Funds of Australia Limited (ASFA).



For further information on the ratings methodology used and awards refer to [sunsuper.com.au/ratingsagencies](https://sunsuper.com.au/ratingsagencies)

Preparation date: 27 September 2019

Copyright 2019 Sunsuper Pty Ltd 2394 (09/19)

# Income account request and setup

---

When considering an *Income account*, we recommend you speak with a financial adviser to decide which option is right for you.

## It's easy to start an *Income account* – Just follow these steps:

### 1 Read through the *Sunsuper for life PDS* and *guides*

Read through the *PDS* and *guides* to gain a better understanding of the retirement options you have, including the important information on the following pages.

### 2 Seek advice

Speak to your adviser or contact Sunsuper to get the advice you need. Call **13 11 84** to speak to one of our qualified financial advisers<sup>1</sup> who can give you advice at no additional cost, quickly over the phone.

For more comprehensive advice, we may also refer you to an accredited external financial adviser.<sup>2</sup> Advice of this nature may incur a fee.

<sup>1</sup> Sunsuper employees provide advice as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818, AFSL No. 227867), wholly owned by the Sunsuper Superannuation Fund.

<sup>2</sup> Sunsuper has established a panel of accredited external financial advisers who are not employees of Sunsuper. Sunsuper is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

### 3 Choose the type of *Income account* you want

You may want to liaise with your financial adviser to determine the most appropriate account for you. Or you could read through the material in this *guide*. If you're an existing member, you can log into *Member Online* to activate your *Income account* and determine the right account type for you.

**Temporary residents please note:** Do not complete this form if you are a current or former temporary resident (who is not now a citizen or permanent resident of Australia or a citizen of New Zealand).

### 4 Make your investment choice

Read through the *Sunsuper for life Investment guide* to determine the right investment option(s) for you. You have a choice of 19 different investment options. Once your account is activated, you can also use *Member Online* or the Sunsuper app to change investment options at any time.

### 5 Activate your *Income account* online - it's simple!

Existing Sunsuper members can activate their *Income account* online through *Member Online*. Alternatively, complete and return the following forms and documentation:

- *Income account request* form,
- *Tax file number declaration* form,
- *Notice of intent to claim a tax deduction* form (if applicable),
- *Combine your super into Sunsuper* form or you can visit [sunsuper.com.au/rollover](https://sunsuper.com.au/rollover) to use our online rollover tool, which takes just 5-10 minutes (in case you have any super accounts that you'd like to combine into your Sunsuper account), and
- *Binding death benefit nomination* form (if applicable), and
- Attach copies of suitable documents:
  1. Driver's licence or passport (copies must be certified by an authorised person), and
  2. Proof of ownership for the bank account you have nominated for receipt of your income payments (must be less than 12 months old and shows your BSB number, your account number and your account name e.g. a bank statement).

For more information about the types of documents you can use to prove your identity visit [sunsuper.com.au](https://sunsuper.com.au). You will need to provide these completed forms and have any rollover payments received at least 10 business days before the income payment date on which you would like to receive your first income payment.

### When we have opened your *Income account* we will send you:

- Centrelink / Department of Veterans' Affairs (DVA) statement, and
- Confirmation of your investment choice.

If you have any questions or would like help with any of the paperwork contact us.

## How we set up your account

How we set up your account depends on if you are an existing Sunsuper member or if we need to create an account for you. Keep reading below for more information.

### Are you already a member of *Sunsuper for life*?

YES

This means you already have a *Super-savings account* and all you need to do now is let us know your payment instructions when you activate your *Income account* through *Member Online*. Alternatively, complete the *Income account request* form. Once we receive your completed application and any supporting documents we will move the amount you request into your *Income account*. We will then start making income payments into your nominated bank account.

NO

We will set you up as a *Sunsuper for life* member. A *Super-savings account* will be opened for you so we can receive your contributions or rollovers to start your *Income account*. All you have to do is:

- Read the *PDS* and the other important information in the *Sunsuper for life guide*, *Sunsuper for life Insurance guide* and *Sunsuper for life Investment guide* which are referred to in the *PDS*.
- Fill in the *Income account request* form found in the back of this booklet or contact us if you have any questions about how to join.

**Any amounts you hold in your *Super-savings account* will incur fees. Any contributions into your *Super-savings account* will be invested in the default investment option for that account or in line with any investment nomination you have made for that account.**

With *Sunsuper for life* you will only pay for the accounts that you have money in. While you have funds in your *Super-savings account* you will be charged fees, so make sure you read through the *PDS* and *guide* to gain a better understanding of how *Sunsuper for life* works.

If you retain a balance in your *Super-savings account*, it's important you are aware:

- Fees are charged (refer to the *Sunsuper for life PDS* or *guide*).
- Your rollovers or your money from outside super will be invested in the default investment option for that account, or in line with any investment nomination you have made for that account, until they are moved into your *Income account*.
- If you have nominated on your *Income account request* form for more than one super fund to transfer money from, we'll wait until all roll-ins have been received to start your *Income account*.
- The unit price used while in the *Super-savings account* will be for the investment option(s) in that account. You will receive the unit price for the investment option(s) in the *Income account* once we've finalised all your roll-ins and transferred your balance to your new *Income account*.

In your *Super-savings account*, if you decide to leave money in or add extra later, your contribution will be invested in the default investment option for that account or in line with your investment nomination you have made for that account.

### For *Sunsuper for life Business* and *Sunsuper for life Corporate* members:

If you have a *Sunsuper for life Business Super-savings account* or *Sunsuper for life Corporate Super-savings account*, we may also need to create a *Sunsuper for life Super-savings account* to transition the amount you requested from your *Sunsuper for life Business* or *Sunsuper for life Corporate Super-savings account* to your *Income account*.

Any amounts you hold in either a *Sunsuper for life Business Super-savings account*, *Sunsuper for life Corporate Super-savings account* and/or *Sunsuper for life Super-savings accounts* will incur fees and costs. Refer to the *Sunsuper for life Business PDS* for information on *Sunsuper for life Business*, the *Sunsuper for life Corporate PDS* for information on *Sunsuper for life Corporate* and the *Sunsuper for life PDS* for information on *Sunsuper for life*.

## Important things you need to know

- Payments can be made fortnightly, monthly (default), quarterly, half yearly or yearly. You may change the frequency of payments at any time through *Member Online*.
- The *Income account* can only be established with one investment amount. If you want to combine a number of different amounts, you will need to consolidate them in your *Super-savings account* before transferring to your chosen *Income account*.
- The *Retirement Income account* can only accept superannuation money that is classified as unrestricted non-preserved.
- If you are still working and between your preservation age and 65 years, you may start a *Transition to retirement income account* which is subject to the transition to retirement income stream rules.
- The *Transition to retirement income account* can accept superannuation money that is classified as preserved.
- When you commence an *Income account*, the first income payments will be paid from unrestricted non-preserved funds.

## Existing insurance cover

If you withdraw your entire *Super-savings account* balance when you open an *Income account*, your insurance cover will stop.

To retain your insurance cover, you must:

- have an account balance of at least \$6,000, and
- ensure regular **Eligible Contributions** are paid into your *Super-savings account*.

Other conditions may apply. To avoid your cover stopping you should ensure regular **Eligible Contributions** are paid or elect in writing to maintain your cover.

## Tax deductions

If you intend to claim a tax deduction with the ATO for any personal contributions made to your *Super-savings account*, you will need to submit the appropriate *Notice of intent to claim a tax deduction* form **before you start your *Income account***.

Visit [sunsuper.com.au/forms](https://www.sunsuper.com.au/forms) and download the *Notice of intent to claim a tax deduction* form under the *Claim a tax deduction* section, or complete the included form.

Send your form to us and we will send you an acknowledgement of your intent to claim a tax deduction to include with your tax return. It is important you let us know your intention to claim a tax deduction before we start your *Income account*, otherwise you will not be able to claim the tax deduction.

To see if you're eligible to claim a tax deduction on personal contributions, contact the ATO on 13 10 20 or visit [ato.gov.au](https://ato.gov.au). If you are unsure about whether you need to claim a tax deduction, contact your tax specialist or accountant.

## Nominating your beneficiaries

In the unfortunate event of your death, the Sunsuper Trustee is required to pay your death benefit to your beneficiaries, or where there are no eligible beneficiaries, to any person who has a fair claim. For your *Income account* you can complete either:

- a **preferred beneficiary nomination** - which acts as a guide for the Trustee in deciding how to pay your death benefit. You can make this nomination at any time through *Member Online*, or on your *Income account request* form found in this booklet, or
- a **binding death benefit nomination** - which "binds" the Trustee to pay your death benefit to the nominated beneficiary(s). You can make this nomination by completing the *Binding death benefit nomination* form found at [sunsuper.com.au/forms](https://www.sunsuper.com.au/forms) and in this booklet, or
- a **reversionary beneficiary nomination** - which can only be your spouse or de facto. Your nominated spouse or de facto will continue to receive your *Income account* payments if you die. You can make this nomination at any time through *Member Online*, or on the *Income account request* form found in this booklet.

Nominating beneficiaries ensures the Sunsuper Trustee is aware of your wishes. If you do not nominate beneficiaries or your nomination is invalid, the Trustee will look for eligible beneficiaries to receive your death benefit.

There may be taxation implications arising out of the choice you make. You should read the material on tax and discuss the implications with your financial adviser.

For more information on nominating your beneficiaries, please read *Nominating your beneficiaries* in this guide.

## Important ongoing information about your Sunsuper for life accounts

You only have to remember one member number for *Sunsuper for life*. You will always have your *Super-savings account* available. Don't worry while you do not have a balance in the *Super-savings account* you don't pay any fees, but if you ever need to restart your *Income account* (please read *Income account* in this guide) or receive any other contributions you may be eligible for – it will always be there for you.

Any funds you do hold in your *Super-savings account* will incur fees and all contributions will be invested in the default investment option for that account or in line with any investment nomination you have made for that account.

For important information regarding tax file numbers refer to 4 *How super is taxed*.



# Income account request



📞 Did you know you can open an *Income account* online?

If you're an existing *Sunsuper for life* member, log into *Member Online* to complete this online.

**Important:** PLEASE SUPPLY A CERTIFIED COPY OF YOUR CURRENT DRIVER'S LICENCE OR PASSPORT.

If you are also opening a *Super-savings account* with insurance cover, please ensure you read and understand your Duty of Disclosure at [sunsuper.com.au/dutyofdisclosure](http://sunsuper.com.au/dutyofdisclosure)

Please provide us with as much information as possible. Please tick box where appropriate. Use **BLOCK** letters and dark ink when completing this form and ensure it is signed and dated. \*DENOTES MANDATORY FIELD.

☎ 13 11 84 🖱 [sunsuper.com.au](http://sunsuper.com.au)

**Member number**

if already a member

## 1 Personal details

Title	First name*	Middle name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Last name*	Date of birth (DD/MM/YYYY)*	Gender*
<input type="text"/>	<input type="text"/>	<input type="radio"/> M <input type="radio"/> F

Street address / PO Box\*

Suburb/Town*	State*	Postcode*	Home phone number	Daytime phone number*
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Personal email address	Mobile phone number*
<input type="text"/>	<input type="text"/>

**Note:** Where we can we'll provide your documents, including statements and notices of changes to your account, electronically. We'll email or SMS you when information is ready to view in *Member Online*. If you would prefer information is posted to you, change your preferences in *Member Online*, the *Sunsuper app*, or by contacting us.

Residential street address (if the same as above leave blank)*	Suburb/Town*	State*	Postcode*
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Have you enclosed a certified copy of your identification documents?**

For more information on who can certify visit [sunsuper.com.au/id](http://sunsuper.com.au/id)

**Tax file number declaration** - if you are under 60, please complete the *Tax file number declaration* form.

If you're a member of *Sunsuper for life*, we may already have your TFN, but feel free to provide it if you're unsure. Read the information about *Providing your TFN* on the last page.

My TFN	<input type="text"/>	<input type="checkbox"/>	Under age 60? Have you completed and enclosed the <i>Tax file number declaration</i> form?
--------	----------------------	--------------------------	--

Do you know where all your super is? ☐ [Look for other super for me](#)  
Tick and we'll use your TFN to search for any other super you may have with other funds or the ATO, to the extent the law allows. If we find money with the ATO, this will normally be transferred automatically to your Sunsuper account. If we find money with other funds, we'll be in touch to help you combine them.

## 2 Income account type and retirement status To open an *Income account*, you must deposit a minimum of \$60,000 from your *Super-savings account*.

**I would like to open a *Retirement income account***

☐

I declare that:

- I have reached my preservation age and permanently retired, OR
- I have stopped working for an employer on or after the date I reached 60 years of age, OR
- I am 65 years of age or older.

OR

**I would like to open a *Transition to retirement income account (TTR)***

☐

I declare that:

- I have reached preservation age and am not retired

**Note:** Let us know when you meet the conditions above, and your account will become a *Retirement income account*. Alternatively, this will happen automatically when you turn 65.

## 3 Confirming your identity

Before you're able to withdraw money from your super account, by law, Sunsuper needs to verify your identity. This is why we request that you provide us with a certified copy of your driver's license or passport. In some cases, identification documents may not be sufficient for us to process your request, for example, if they have not been correctly certified. This can result in delays in setting up your *Income account* while we contact you for further information.

With your consent, Sunsuper can use Equifax IDMatrix to verify your identity electronically. This program uses data held in places such as the Electoral roll, White pages, Department of Transport, the Passport Office, and Equifax credit information files to verify your details.

As part of the electronic verification process, your document details (for example, your driver's licence number) will be submitted to the Australian Government's Document Verification Service (DVS). The DVS is a national online system that allows organisations to compare a customer's identification with a government record. More information about the DVS is available on their website [www.dvs.gov.au](http://www.dvs.gov.au)

➔ Please continue over page

### 3 Confirming your identity (Continued)

☐ By checking this box, I consent to my identity being verified electronically. I acknowledge that the document details I provide as evidence of my identity will be checked with the relevant body. This includes consent for the personal information you have provided, such as name, date of birth and residential address, to be verified against personal information contained in your credit information file. Note that Sunsuper will not access your credit related information such as credit card and loan applications.

If you don't want us to be able to verify your identity electronically if required, that's fine too. Make sure you read the information at [sunsuper.com.au/id](https://www.sunsuper.com.au/id) for acceptable identification documents and certification requirements.

### 4 Putting money into your *Income account* Fill out one or more of the following **Note:** A minimum of \$60,000 is required to open an *Income account*.

#### 4A Do you want to transfer money into your *Super-savings account* from another fund before starting your *Income account*?

You can simply visit [sunsuper.com.au/rollovertool](https://www.sunsuper.com.au/rollovertool) or complete a *Combine your super into Sunsuper* form available in the *Sunsuper for life guide* and also at [sunsuper.com.au/combinemysuper](https://www.sunsuper.com.au/combinemysuper).

☐ YES ☐ NO If yes, please record the names of the super funds below

Name of Fund

1

2

3

#### 4B Do you want to contribute money to your *Super-savings account* before starting your *Income account*?

If yes, please indicate how you will be making the contribution by ticking the appropriate box and please advise the amount of the contribution.

☐ **BPAY®**  
(visit [sunsuper.com.au/bpay](https://www.sunsuper.com.au/bpay))  
® Registered to BPAY Pty Ltd  
ABN 69 079 137 518

☐ **Cheque**  
(please make payable to Sunsuper Pty Ltd)

☐ **Direct Debit**  
(You'll need to complete a *Direct debit request* form, visit [sunsuper.com.au/directdebit](https://www.sunsuper.com.au/directdebit))

Contribution amount

\$

☐ **I intend to claim a tax deduction for this contribution. Please complete Section 5**

**I am over 65 and:**

☐ meet the work test for the current financial year (You must have worked in paid employment for 40 hours over 30 consecutive days).

**OR**

☐ the work test exemption applies to me (You must have met the work test in the previous financial year, have had a 'total superannuation balance' below \$300,000 on 30 June of the previous financial year, and not have previously relied on the work test exemption).

Once aged 75 we're unable to accept a voluntary contribution from you.

#### 4C Transfer from my existing Sunsuper account

**Important:** If you wish to maintain your insurance cover in your *Super-savings account*, you will need to ensure that there is enough money in your *Super-savings account* to pay for any future insurance premiums<sup>2</sup> and you will need to make at least one eligible contribution every 12 months or advise us in writing via [sunsuper.com.au/keepmyinsurance](https://www.sunsuper.com.au/keepmyinsurance) that you wish to retain your insurance cover.

Please be aware that a Government legislated cap applies to amounts held in all retirement pension accounts, including your *Retirement income account*. For more information please refer to the *Sunsuper for life guide*.

☐ **Transfer my entire account balance into my *Income account*.**  
**Note:** This will cancel any insurance cover you have.

**OR**

☐ **Transfer the following amount from my existing Sunsuper account.<sup>1</sup>**

\$

**OR**

☐ **Transfer my account balance but leave approximately this amount in my existing Sunsuper account.<sup>2</sup>**

\$

<sup>1</sup> Changes in the daily unit prices will mean that the amount you nominate will be the actual amount transferred into an *Income account* but the remaining balance will be higher or lower.

<sup>2</sup> Changes in the daily unit prices will mean that the actual amount retained in your *Super-savings account* will be higher or lower than your nominated amount.

### 5 Claiming a tax deduction See important information about Tax deductions on page 3 of this booklet.

**NOTE:** You only need to complete this section if you have made/will make a personal contribution this financial year or in the previous financial year.

**Are you claiming a tax deduction for any personal contributions?**

☐ YES

☐ NO

Have you downloaded and attached a completed *Notice of intent to claim a tax deduction* form? You are required to provide this instruction **before** starting your *Income account*.

If you wish to rollover your existing Sunsuper superannuation, or make a cash contribution for your *Income account*, and you would like to claim a tax deduction, please read page 3 of this booklet. If you do not choose to make a tax deduction, and provide the relevant forms, your *Income account* will be set up and you will be unable to claim a tax deduction.

➔ Please continue over page

## 6 How would you like your new *Income account* money invested?

You can choose to invest your account using the *Today and Tomorrow* strategy as outlined in Section 1 of the *Sunsuper for life guide*. If you prefer, you can choose to build your own strategy by choosing up to 10 options that you would like to invest your *Income account* balance in. Read the *Sunsuper for life PDS*, *Sunsuper for life guide* and *Sunsuper for life Investment guide* carefully and call us if you have any questions. **Note: If you do not make an investment strategy choice, your account will be invested in the Retirement investment option.**

### 6A If you choose one of these options, please move on to Section 7

☐ Invest in the default investment option (Retirement).

OR

☐ Invest in the *Today and Tomorrow* strategy. **Note:** you can only select the *Today and Tomorrow* strategy when starting a new *Income account*. Your payments will be made from the Cash investment option until there are not enough funds to make a future income payment. The payments will then be made proportionally from your remaining account balance.

### 6B ☐ Build your own strategy – referring to the table below, you can choose where your *Income account* is invested. Complete the **Income payment source** section on the side to tell us where you would like your income payments to be made from.

☐ Apply this investment strategy to both my *Income account* and *Super-savings account*

Investment option	Investment choice	FOR OFFICE USE ONLY
Growth	.00%	RB/WB
Balanced	.00%	RC/WC
Balanced – Index	.00%	RN/WN
Socially Conscious Balanced	.00%	RS/WS
Diversified Alternatives	.00%	RW/WW
Retirement	.00%	RA/WA
Conservative	.00%	RD/WD
Shares	.00%	RP/WP
Australian Shares	.00%	RG/WG
Australian Shares – Index	.00%	RH/WH
International Shares – Index (hedged)	.00%	RJ/WJ
International Shares – Index (unhedged)	.00%	RR/WR
Emerging Markets Shares	.00%	RT/WT
Property	.00%	RL/WL
Australian Property – Index	.00%	RK/WK
Diversified Bonds	.00%	RO/WO
Diversified Bonds – Index	.00%	RF/WF
Cash	.00%	RE/WE
Capital Guaranteed	.00%	RM/WM
<b>Must be whole numbers and each add to TOTAL 100%</b>		<b>100.00%</b>

### Income payment source

If you have chosen more than one investment option, you can elect to draw your income payments proportionally from those chosen options, or from one specific option. Please complete the following:

**1. Do you want to draw your income payments proportionally from your chosen options?** **Note:** If you do not select any options, your income payments will automatically be drawn proportionally from your chosen options.

YES

NO

**If yes, please move on to question 3 below.  
If no, complete question 2, and 3.**

**2. Which option(s) do you want your income payments to come from?** If you require more space, please attach a separate piece of paper (signed and dated) to this application.

Option	% of payment
<input type="text"/>	.00%
<input type="text"/>	.00%
<input type="text"/>	.00%
<input type="text"/>	.00%
<input type="text"/>	.00%
<b>Must be whole numbers and each add to TOTAL 100%</b>	
	<b>100.00%</b>

**3. You can also choose to rebalance the percentages held in your chosen options back to the original percentages every 6 months or 12 months.**

☐

**I do not wish to rebalance**

OR

**I would like to rebalance every:**

☐

**6 months on 31 March<sup>1</sup> & 30 September<sup>1</sup>.**

OR

☐

**12 months on 31 March<sup>1</sup>.**

**Note:** Rebalancing is only available if you have more than one investment option. Rebalancing simply means bringing the weighting of each investment option in your portfolio back into line with your original selection by moving money from one option to another. Your weighting of investment options gets out of line when some investments perform better than others.

Sunsuper offers an automatic rebalancing service that reweights your investment options back into line with your original selection. Buy-sell spreads may apply.

<sup>1</sup> Or the next business day after this date if it falls on a weekend or public holiday.

➔ Please continue over page

## 7 Bank account details Please supply a copy of your bank statement.

Your bank statement must be less than 12 months old and show your BSB number, your account number and your account name.

Financial institution\*

Name on the account\*

BSB number\*

Account number\*

☐

I declare that the bank account details I have provided are correct, and that the bank account is held solely or jointly in my name.

**Note:** Money cannot be paid into a credit card or third party account.

## 8 Income payment details This section refers to the amount you wish to receive on a regular basis.

**Complete this section to show how often you require the payments, and the amount you would like to be paid.**

I understand I am required to take an amount of income payments each year at least equal to the **minimum amount** calculated each financial year.

I accept and agree to any actions that Sunsuper may take to ensure that I have been paid income payments at least equal to this minimum amount.

**Note:** If you do not make a choice, you will receive the minimum level of payment on a monthly basis.

I wish to receive  
my payments:

☐

fortnightly

☐

monthly on the  
11th (default)

☐

quarterly

☐

half yearly

☐

yearly

AND

I wish to receive  
payment amounts of:

☐

Minimum<sup>1</sup>  
level (default)

☐

(TTR only) Maximum,  
you will receive the full 10%

☐

(TTR only) Pro rata amount  
of the 10% maximum<sup>2</sup>

Specific gross amount  
per payment<sup>3</sup>

AND

I would like my  
Income account set-up:

☐

ASAP

— OR —

☐

After this date:

AND

I would like to receive my first payment  
in this month (MM/YYYY):

Payment will be made in the next  
available payment run.

<sup>1</sup> The minimum default level will be age-based as described in Section 1 of the *Sunsuper for life guide*.

<sup>2</sup> If you select the pro rata option you will be paid the maximum amount for the period remaining in the financial year you start your *Income account* (i.e. it will be less than 10% of your account balance). If you select the non pro rata option you will be paid the maximum amount (i.e. 10% of your starting balance in the remainder of the financial year you start your *Income account*).

<sup>3</sup> The maximum amount of income payments is restricted to your available balance (or 10% per annum of your account balance if you hold a *Transition to retirement income account*). If the income payment amount you request exceeds the maximum amount, it will be reduced to the maximum that applies.

## 9 Beneficiaries Complete this section to tell us how to distribute your superannuation if you die.

What type of beneficiary do you want to nominate? (please tick one)

☐

**Binding death benefit nomination:** You can nominate a dependant (as defined in superannuation law) and/or your legal personal representative (the executor or administrator of your estate). Complete a *Binding death benefit nomination* form, available in the *Sunsuper for life guide* and also at [sunsuper.com.au/beneficiary](https://www.sunsuper.com.au/beneficiary)

**Note:** Any current beneficiaries will be applied to your *Income account* if you do not select an option. If you nominate a new beneficiary that isn't currently applied to your *Super-savings account* and you do not specify a beneficiary type, they will be applied as a **preferred beneficiary**.

OR

☐

**Reversionary beneficiary (spouse or defacto only):** List your reversionary beneficiary below. I understand the reversionary beneficiary is limited to my spouse or defacto. I have read the information in Section 2 of the *Sunsuper for life guide* before ticking this box.

☐

**Preferred beneficiaries:** List your preferred beneficiary below or complete and return a *Change of details* form, available from [sunsuper.com.au/beneficiary](https://www.sunsuper.com.au/beneficiary) Note that this type of nomination will be used as a guide only by the Trustee.

Title

First name\*

Middle name

Last name\*

Relationship (e.g. Spouse)

Date of birth (DD/MM/YYYY)\*

Gender\*

➔ Please continue over page

## Have you completed and attached your additional forms and documentation?

- ☐ Attach original certified copies of suitable documents:
1. Driver's licence or passport (copies must be certified by an authorised person), and
  2. Proof of ownership for the bank account you have nominated for receipt of your income payments (proof of ownership must be less than 12 months old and show your BSB number, your account number and your account name e.g. a bank statement),
- ☐ *Tax file number declaration* form (if under age 60),
- ☐ *Notice of intent to claim a tax deduction* form (if applicable),
- ☐ *Combine your super into Sunsuper* form (unless you've used our simple online rollover tool), and
- ☐ *Binding death benefit nomination* form (if applicable).

10

## Authorisation and declaration Sign this application form and return to Sunsuper:

### Your Privacy – Personal Information Collection Notice

The purpose for which Sunsuper is collecting the information on this form is to provide superannuation benefits and related services for you. This includes processing your application, managing your participation in Sunsuper and ensuring you receive your entitlements. If the information requested is not provided, Sunsuper may be unable to properly administer your benefits and notify you about your entitlements. Sunsuper will normally only use the information you provide on this application for these purposes. Sunsuper will also use this information to notify you about Sunsuper and other products.

Sunsuper does not normally disclose information about members to parties outside the Sunsuper group, except parties contracted to provide services to Sunsuper. This includes but is not limited to the Fund's administration service provider, insurer, auditors and legal advisers. If you subsequently make a claim for a disablement benefit, the insurer will disclose information about you to medical practitioners and other experts for the purposes of assessing your claim, and may collect information about your disability from these people or from your employer.

Sunsuper also might be required by law to disclose information about you, for example to government bodies such as the Australian Taxation Office and we may disclose information to relevant overseas bodies in various countries, as described in our *Privacy Policy*.

Our Privacy Policy sets out how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date and information on our privacy complaint process.

We are committed to respecting the privacy of personal information you give us. If you would like a copy of Sunsuper's Privacy Policy, visit [sunsuper.com.au/privacy](https://www.sunsuper.com.au/privacy) or contact us.

### Providing your TFN:

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The trustee of your superannuation fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account(s);
- the tax on contributions to your superannuation account(s) will not increase;
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

## Declaration

### I declare that:

- If I am not already a member of Sunsuper, I apply to become a member of Sunsuper and I agree to be bound by the Trust Deed that governs the Fund.
- If I do not have a *Sunsuper for life Super-savings account*, I apply to open one and I have read the *Sunsuper for life Product Disclosure Statement (PDS)*.
- I apply to open a *Sunsuper for life Income account*.
- I have received and read the *Sunsuper for life PDS*, *Sunsuper for life guide*, *Sunsuper for life Insurance guide* and *Sunsuper for life Investment guide*.
- I consent to Sunsuper using my personal information to verify my identification electronically to fulfil legislative requirements.
- I acknowledge and have read my Duty of Disclosure at [sunsuper.com.au/dutyofdisclosure](https://www.sunsuper.com.au/dutyofdisclosure) and all of my details on this *Income account request* are correct.
- I understand all the conditions I must meet to be eligible to obtain Death and Total & Permanent Disability Assist insurance cover, as described in Section 3 of the *Sunsuper for life Insurance guide*. I acknowledge insurance cover is provided by an external insurance company.
- I consent to the collection and disclosure of information about me for the purposes shown above.
- I have met the conditions outlined in Section 2 for the *Income account* type and retirement status I selected.
- I am a citizen or permanent resident of Australia or citizen of New Zealand.
- I have fully read this form and the information completed is true and correct.
- I have considered the fees and charges, effect on insurance cover, including the lapsing of cover if there is not enough money in my *Super-savings account* balance to pay for any future insurance premiums and the implication to my benefit entitlement prior to rolling over my benefits. I do not require further information and authorise the rollover to proceed.
- I understand I am required to take an amount of income payments each year at least equal to the minimum amount calculated each financial year. I accept and agree to any actions that Sunsuper may take to ensure that I have been paid income payments at least equal to this minimum amount.

**Please note:** All certified proof of identity documents will need to be mailed to us.

**Member to sign here\***



**Date (DD/MM/YYYY)\***

**Please return the form to Sunsuper  
Reply Paid 2924 Brisbane Qld 4001**





## Notice of intent to claim or vary a deduction for personal super contributions

- Print clearly using a black pen only.
- Use BLOCK LETTERS and print one character per box.
- Place X in ALL applicable boxes.

**!** The instructions contain important information about completing this notice. Refer to them for more information about how to complete and lodge this notice.

## Section A: Your details

,

**!** The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

[illegible][illegible]

Other given names

--	--

Day                      Month                      Year

[illegible][illegible][illegible]

(Australia only)

(Australia only)

[illegible]

(include area code)

## Section B: Super fund's details

[illegible][illegible]

9 8      5 0 3      1 3 7      9 2 1

[illegible]

9	8	5	0	3	1	3	7	9	2	1	0	0	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---



## Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.



**!** Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

### VARIATION OF PREVIOUS VALID NOTICE OF INTENT

*I declare that at the time of lodging this notice:*

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or

- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or*
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

[illegible]

**Signature**

--

Date \_\_\_\_\_

Day

Month

Year

□ □ / □ □ / □ □ □ □



➤ Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.



## Tax file number declaration

This declaration is NOT an application for a tax file number.

■ Use a black or blue pen and print clearly in BLOCK LETTERS.

■ Print X in the appropriate boxes.

■ Read all the instructions including the privacy statement before you complete this declaration.

ato.gov.au

### Section A: To be completed by the PAYEE

1 What is your tax file number (TFN)?

For more information, see question 1 on page 2 of the instructions.

OR I have made a separate application/enquiry to the ATO for a new or existing TFN.

OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.

OR I am claiming an exemption because I am in receipt of a pension, benefit or allowance.

2 What is your name?

Title: Mr Mrs Miss Ms

Surname or family name

First given name

Other given names

3 What is your home address in Australia?

Suburb/town/locality

State/territory

Postcode

4 If you have changed your name since you last dealt with the ATO, provide your previous family name.

5 What is your date of birth?

6 On what basis are you paid? (select only one)

Full-time employment ☐ Part-time employment ☐ Labour hire ☐ Superannuation or annuity income stream ☒ Casual employment ☐

7 Are you: (select only one)

An Australian resident for tax purposes ☐ A foreign resident for tax purposes ☐ OR A working holiday maker ☐

8 Do you want to claim the tax-free threshold from this payer?

Only claim the tax-free threshold from one payer at a time, unless your total income from all sources for the financial year will be less than the tax-free threshold.

Yes ☐ No ☐ Answer no here if you are a foreign resident or working holiday maker, except if you are a foreign resident in receipt of an Australian Government pension or allowance.

9 (a) Do you have a Higher Education Loan Program (HELP), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?

Yes ☐ Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment. No ☒

(b) Do you have a Financial Supplement debt?

Yes ☐ Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment. No ☒

DECLARATION by payee: I declare that the information I have given is true and correct.

Signature

You MUST SIGN here

There are penalties for deliberately making a false or misleading statement.

Once section A is completed and signed, give it to your payer to complete section B.

### Section B: To be completed by the PAYER (if you are not lodging online)

1 What is your Australian business number (ABN) or withholding payer number?

Branch number (if applicable)

2 If you don't have an ABN or withholding payer number, have you applied for one?

Yes ☐ No ☐

3 What is your legal name or registered business name (or your individual name if not in business)?

4 What is your business address?

Suburb/town/locality

State/territory

Postcode

5 What is your primary e-mail address?

6 Who is your contact person?

Business phone number

7 If you no longer make payments to this payee, print X in this box.

☐

DECLARATION by payer: I declare that the information I have given is true and correct.

Signature of payer

There are penalties for deliberately making a false or misleading statement.

Return the completed original ATO copy to:  
Australian Taxation Office  
PO Box 9004  
PENRITH NSW 2740

IMPORTANT  
See next page for:  
■ payer obligations  
■ lodging online.

Sensitive (when completed)



30920917

# Combine your super into Sunsuper



## Did you know you can combine your super online?

Simply visit [sunsuper.com.au/rollovertool](https://sunsuper.com.au/rollovertool) and we'll do the searching for you.

**Important:** If you're not yet a member of Sunsuper please ensure you read and understand your Duty of Disclosure located in the *Sunsuper for life Insurance guide*, or [sunsuper.com.au/dutyofdisclosure](https://sunsuper.com.au/dutyofdisclosure)

Please provide us with as much information as possible and ensure your form is signed and dated.

\*DENOTES MANDATORY FIELD.

☎ 13 11 84 🖱 [sunsuper.com.au](https://sunsuper.com.au)

**Member number**  
if already a member

## 1 Personal details

Title	First name*	Middle name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Last name*	Date of birth (DD/MM/YYYY)*	Gender*
<input type="text"/>	<input type="text"/>	<input type="text" value="M"/> <input type="text" value="F"/>
Street address / PO Box*		
<input type="text"/>		
Suburb/Town*	State*	Postcode*
<input type="text"/>	<input type="text"/>	<input type="text"/>
Home phone number		Daytime phone number*
<input type="text"/>		<input type="text"/>
Personal email address		Mobile phone number*
<input type="text"/>		<input type="text"/>

**Note:** Unless you have elected to receive printed information, Sunsuper will confirm this change electronically if we can. We'll email or SMS you if you have information to view in *Member Online*. If you would prefer information is posted to you in the future, change your preferences in *Member Online*, the Sunsuper app, or by contacting us.

Residential street address (if the same as above leave blank)*	Suburb/Town*	State*	Postcode*
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Tax file number (TFN) details** – Sunsuper can use your TFN to help you bring your super together.

My TFN

☐

**Look for other super for me**

Tick and we'll use your TFN to search for any other super you may have with other funds or the ATO, to the extent the law allows. If we find money with the ATO, this will normally be transferred automatically to your Sunsuper account. If we find money with other funds, we'll be in touch to help you combine them.

Turn over to learn how you can avoid extra tax by providing your TFN. If you don't provide your TFN, or the other fund is unable to match your details with the ATO, you may be asked for further documentation to verify your identity.

## 2 Do you have an existing Sunsuper account?

<input type="checkbox"/> YES	I do have an existing Sunsuper account	<input type="checkbox"/> NO	Complete this section	<input type="checkbox"/> I am currently EMPLOYED	<input type="checkbox"/> I am a CASUAL worker or CONTRACTOR	<input type="checkbox"/> I am SELF-employed	<input type="checkbox"/> I am NOT employed
------------------------------	--	-----------------------------	-----------------------	--	---	---	--

Go to – Section 3

If you don't already have a Sunsuper account and are not joining Sunsuper through an employer we'll set up an account for you. If eligible you'll receive Death and Total & Permanent Disability Assist insurance cover. Refer to Section 8 of the *Sunsuper for life Product Disclosure Statement (PDS)* at [sunsuper.com.au/pds](https://sunsuper.com.au/pds) for more information including eligibility, cost and how to change or cancel cover. Your balance will be invested in the Lifecycle Investment Strategy (default option). For more information or to choose from our wide range of investment options visit [sunsuper.com.au/pds](https://sunsuper.com.au/pds) for a copy of the *Sunsuper for life Investment guide*.

## 3 Other super account(s) that you want to combine with Sunsuper

**Do you have insurance cover with your other fund?** You can transfer your cover to Sunsuper before you combine your super. Just complete a *Transfer of insurance cover* form at [sunsuper.com.au/insuranceforms](https://sunsuper.com.au/insuranceforms). You should not cancel your existing cover until you have received confirmation that your transfer request has been accepted by Sunsuper.

Super fund name*	Member number*	Fund's Unique Superannuation Identifier or product name	Amount to transfer (tick one only)
			<input type="checkbox"/> Whole balance (default) <input type="checkbox"/> Partial amount of \$
			<input type="checkbox"/> Whole balance (default) <input type="checkbox"/> Partial amount of \$
			<input type="checkbox"/> Whole balance (default) <input type="checkbox"/> Partial amount of \$
			<input type="checkbox"/> Whole balance (default) <input type="checkbox"/> Partial amount of \$

➔ Please continue over page



## 4 Have your details changed?

**Your previous address** (If your address held by your other super fund is different to your current address, please supply your previous address details below.)

Street address/PO Box

Suburb/Town

State

Postcode

Have you been known by any other name? (e.g. maiden name)

Other/previous name?

If your name held by your other super fund is different to your name with Sunsuper you will need to change your name with your other fund before you submit this form.

## 5 Authorisation and declaration Please read the information below before signing

By signing this request form I am making the following statements to combine my super:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, about the effect on my insurance cover or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- I discharge the Trustee of my previous superannuation fund from any further liability in respect to any amount once the benefit has been paid and transferred to Sunsuper.
- I approve the deduction of transfer fees (if any) by my previous superannuation fund from the benefit transferred.
- I understand Sunsuper may be required to deduct tax from any untaxed portion of the payment being transferred.
- I request any contributions received after payment of my benefit be transferred to Sunsuper.
- I consent to the information on this form being provided to my previous fund for the purposes of completing this transfer to Sunsuper.
- I authorise Sunsuper and the transferring fund(s) nominated above to arrange the total or partial balance transfer of my superannuation benefit to Sunsuper.
- I consent to my TFN being disclosed for the purpose of consolidating my accounts.

- I have considered where my employer super contributions (if any) are currently paid.

**New members joining Sunsuper without an employer only**

- I apply to become a member of Sunsuper and I agree to be bound by the Trust Deed that governs the Fund.
- I apply to open a *Super-savings account*.
- I acknowledge and have read my Duty of Disclosure at [sunsuper.com.au/dutyofdisclosure](https://www.sunsuper.com.au/dutyofdisclosure) and all of my details on this form are correct.
- I have received, read and accept the *Sunsuper for life PDS*. I understand that other important information which forms part of the PDS is contained in the *Sunsuper for life guide*, the *Sunsuper for life Insurance guide* and *Sunsuper for life Investment guide* and that the PDS should be read in its entirety.
- I understand all the conditions I must meet to be eligible to obtain Death and Total & Permanent Disability Assist insurance cover, as described in Section 3 of the *Sunsuper for life Insurance guide*. I understand conditions will apply before cover starts. I acknowledge insurance cover is provided by an external insurance company.
- By signing this form, I consent to the collection and disclosure of information about me for the purposes shown below.

### Important information

#### Your Privacy – Personal Information Collection Notice

The purpose for which Sunsuper is collecting the information on this form is to provide superannuation benefits and related services for you. This includes processing your application, managing your participation in Sunsuper and ensuring you receive your entitlements. If the information requested is not provided, Sunsuper may be unable to properly administer your benefits and notify you about your entitlements. Sunsuper will normally only use the information you provide on this form for these purposes.

Sunsuper will also use this information to notify you about Sunsuper and other products. Sunsuper does not normally disclose information about members to parties outside the Sunsuper group, except parties contracted to provide services to Sunsuper. This includes but is not limited to the Fund's administration service provider, insurer, auditors and legal advisers.

If you subsequently make a claim for a disablement benefit, the insurer will disclose information about you to medical practitioners and other experts for the purposes of assessing your claim, and may collect information about your disability from these people or from your employer.

Sunsuper also might be required by law to disclose information about you, for example to government bodies such as the Australian Taxation Office and we may disclose information to relevant overseas bodies in various countries, as described in our *Privacy Policy*.

Our *Privacy Policy* sets out how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date and information on our privacy complaint process.

We are committed to respecting the privacy of personal information you give us. If you would like a copy of Sunsuper's Privacy Policy, visit [sunsuper.com.au/privacy](https://www.sunsuper.com.au/privacy) or contact us.

#### Transfers from New Zealand

Sunsuper does not accept transfers from New Zealand KiwiSaver accounts or rollovers that contain a KiwiSaver component, from an Australian super fund.

#### Providing your TFN

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The Trustee of your superannuation fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the Trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account(s),
- the tax on contributions to your superannuation account(s) will not increase,
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Member to sign here\*



Date (DD/MM/YYYY)\*

- ☐ Please tick if you're signing on behalf of a member aged under 18 or have a Power of Attorney. Please provide a certified copy of the Power of Attorney documentation or Guardianship papers.

Parent/guardian name

Parent/guardian signature

Please return the form to Sunsuper via [sunsuper.com.au/contactus](https://www.sunsuper.com.au/contactus) OR Reply Paid 2924 Brisbane Qld 4001

Issued by Sunsuper Pty Ltd ABN: 88 010 720 840 AFSL 228 975 MySuper Authorisation 98 503 137 921 996

**Information for other fund:** Sunsuper Superannuation Fund ABN: 98 503 137 921 USI: 98 503 137 921 001 Sunsuper Superannuation Fund became a Regulated Superannuation Fund within the meaning of the *Superannuation Industry (Supervision) Act 1993* on 1 July 1994, has not received a notice of non-compliance from the Australian Prudential Regulation Authority, and accepts transferred and rolled over benefits of any amount. This notice is issued for the purpose of: • Section 25 of the *Superannuation Guarantee (Administration) Act 1992*, • Section 136AB of the *Fringe Benefit Tax Assessment Act 1986*, and • Sections 290–60 and 290–75 of the *Income Tax Assessment Act 1997*. If you have any questions please contact us.

# Binding death benefit nomination



☎ 13 11 84 🖱 [sunsuper.com.au](https://sunsuper.com.au)

## Important

Do not use whiteout on this form – all corrections must be initialled by whoever made the correction. This form needs to be signed and dated by both witnesses on the same day as the member.

This form can also be used to cancel your beneficiary nomination. See section 2B.

**Important:** Please provide us with as much information as possible. Please tick box where appropriate.

Use **BLOCK** letters and dark ink when completing this form and ensure it is signed and dated. \*DENOTES MANDATORY FIELD.

Member number

## 1 Personal details

Title	First name*	Middle name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Last name*	Date of birth (DD/MM/YYYY)*	Gender*
<input type="text"/>	<input type="text"/>	<input type="text" value="M"/> <input type="text" value="F"/>
Street address / PO Box*		
<input type="text"/>		
Suburb/Town*	State*	Postcode*
<input type="text"/>	<input type="text"/>	<input type="text"/>
Home phone number		Daytime phone number*
<input type="text"/>		<input type="text"/>
Personal email address		Mobile phone number*
<input type="text"/>		<input type="text"/>

☐ **Look for other super for me**  
Tick and we'll use your TFN to search for any other super you may have with other funds or the ATO, to the extent the law allows. If we find money with the ATO, this will normally be transferred automatically to your Sunsuper account. If we find money with other funds, we'll be in touch to help you combine them.

## 2 Your beneficiaries -

Refer to the Important information section on page 2 of this form for an explanation of eligible beneficiaries and definitions to ensure your nomination is valid.

**Note:** if you're providing an extra piece of paper to list more beneficiaries, ensure that you and your witnesses have *signed* and *dated* this document and the extra piece of paper on the *same day*.

**2A** ☐ I'd like to nominate the individual(s) listed below:

First name*	Last name*	Date of birth (DD/MM/YYYY)*	Relationship*	Portion of benefit*
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependent	<input type="text" value="0"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependent	<input type="text" value="0"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependent	<input type="text" value="0"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependent	<input type="text" value="0"/> %

**and/or** ☐ I'd like to nominate the executor or administrator of my estate (my Legal Personal Representative).

Portion of benefit\*  %

Total must equal 100% or all of the nominations will be invalid. You may nominate a percentage up to two decimal places. **Must add up to TOTAL**

**2B** ☐ I'd like to cancel my current binding death benefit nomination.

Note: ticking this box will cancel your current nomination and add any new nominations if you have requested and provided details in 2A.

You and your witnesses **MUST** all sign. Please continue over page.

## Important information

For more information visit [sunsuper.com.au/beneficiary](https://sunsuper.com.au/beneficiary) or contact us.

### What is a Binding death benefit nomination?

It is a legal instrument that "binds" the Trustee of Sunsuper to pay your death benefit to your nominated beneficiaries. A binding death benefit nomination allows you to have greater certainty about where your death benefit will be paid. Provided the nomination is valid and less than three years old, then the Trustee has no discretion in relation to whom the benefit is to be paid.

In the event of your death, if your nomination is found to be invalid, the Sunsuper Trustee will use its discretion to determine how your benefit will be paid. An invalid nomination may still be an important consideration for the Trustee when determining the payment of your death benefit, however this does not ensure the benefit will be paid in the same way as a valid binding death benefit nomination.

### Who can I nominate as a beneficiary?

You can nominate dependant(s) and/or your legal personal representative (that is the executor or administrator of your estate). If you nominate your Legal Personal Representative it is important that you have a valid Will and keep it up-to-date, as the Trustee must pay your death benefit to your estate.

Under superannuation law, "dependants" include the following:

- your spouse (includes married and de facto couples),
- your child (includes an adopted child, step child, ex-nuptial child or child of your spouse),
- any person in an 'interdependent relationship' with you, or
- any other person who the Trustee considers was dependent on you for maintenance or support, at the date of your death.

Someone can be in an **interdependent relationship** with you if: you have a close personal relationship, you live together, one or each of you provides the other with financial support, and one or each of you provides the other with domestic support and personal care. **Interdependency** can also arise where

two people have a close personal relationship but don't live together or provide each other with financial support or personal care because of physical, intellectual or psychiatric disability. In most cases, your parents are not considered to be your dependants. If you want your death benefit to go to your parents, you should seek legal advice about arranging for your Will to cater for this.

**If your nominated beneficiary doesn't fit into any of the above categories, your nomination may be invalid. Contact us to discuss further.**

### How do I ensure my Binding death benefit nomination is valid?

When you initially fill in your form you must do the following:

- complete all sections of the form
- ensure the beneficiaries are dependants or your Legal Personal Representative
- ensure the benefit allocation between your beneficiaries adds up to 100.00%, and
- ensure you sign and date the form in front of two witnesses, who must be over 18 years of age and not nominated as beneficiaries.

Your nomination may become invalid if:

- your form was signed more than three years before you die. You must complete a new form or amend or confirm your existing form at least every three years
- one of your beneficiaries dies before you do
- one of your nominated dependants is not a dependant at the time of your death, or
- you're no longer a member of Sunsuper at the time of your death.

### What will Sunsuper do?

It's important that, like a Will, you keep your binding nomination up-to-date.

We'll confirm any new, amended or cancelled nomination. We'll confirm your current binding death benefit nomination details each year with your *Annual statement*. We'll also contact you prior to the expiry of any existing nomination to help ensure you're given the opportunity to complete a new form.

## 3 Member authorisation You MUST sign in front of two witnesses

### I acknowledge and have read the *Member authorisation* below.

- a valid binding death benefit nomination will be binding on the Trustee for this member number only,
- I have read and understood the *Important information* in this form,
- this nomination becomes effective upon acceptance by the Trustee and will remain in effect for three years from the date it was first signed, or last confirmed or amended,
- I may at any time revoke this nomination by completing a new form,
- by signing this form I consent to the handling of my personal information,
- it is my responsibility to ensure my nomination remains valid and continues to reflect my wishes, and
- this form overrides any previous death benefit nomination for this member number.

Member to sign here\*  
(Power of Attorney not accepted)



Full name (print in BLOCK letters)\*

Date (DD/MM/YYYY)\*

/ / 20

## 4 Witness declaration This form must be signed and dated by both witnesses on the same day as the member.

### Witness 1

Witness 1 (please print your full name)\*

Witness 1, to sign here\*

Date (DD/MM/YYYY)\*



/ / 20

I declare that:

- The member *signed* and *dated* this binding death benefit nomination form in my presence.
- I am over 18 years of age.
- I am *not* listed as a beneficiary on this form.

### Witness 2

Witness 2 (please print your full name)\*

Witness 2, to sign here\*

Date (DD/MM/YYYY)\*



/ / 20

I declare that:

- The member *signed* and *dated* this binding death benefit nomination form in my presence.
- I am over 18 years of age.
- I am *not* listed as a beneficiary on this form.

✉ Please return the form to Sunsuper  
via [sunsuper.com.au/contactus](https://sunsuper.com.au/contactus) OR  
Reply Paid 2924 Brisbane Qld 4001

We are committed to respecting the privacy of personal information you give us. If you would like a copy of Sunsuper's Privacy Policy, visit [sunsuper.com.au/privacy](https://sunsuper.com.au/privacy) or contact us. This communication contains general information only. Any advice does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of any advice having regard to your personal objectives, financial situation and needs before acting on that advice. A copy of the *Product Disclosure Statement (PDS)* can be obtained by visiting [sunsuper.com.au/pds](https://sunsuper.com.au/pds), or your employer plan's microsite, or by contacting us.

You should consider the *PDS* in deciding whether to acquire, or to continue to hold, the product.

Sunsuper Pty Ltd ABN 88 010 720 840 AFSL No. 228975 Trustee of the Sunsuper Superannuation Fund ABN 98 503 137 921 MySuper Authorisation 98 503 137 921 996