



The cloud has a silver lining for Brighter Super members

As Brighter Super reached for the stars with two mergers in two years, Chief Technology Officer, Randike Gajanayake, reached for the cloud.

The organisation embraced the merger opportunity as a chance to secure a leap in productivity and lower administration costs for the nation's second fastest growing super fund¹ and Queensland's fourth largest non-government financial institution.

"We went from 75,000 members to 125,000 members and then we were going to double again to just over 250,000 members," Mr Gajanayake said. "We had to change the way we were working in order to bring the scale that we needed, and to deliver efficiencies to support lower administration fees."

The result has been an exercise in choosing technology that was best for member outcomes now, and that would allow the fund to embark on another merger, if it chooses to, without the need for massive technology overhaul.

Mr Gajanayake said with both mergers, it was a case of picking the best of what each organisation had to offer and bringing those elements together, whilst having that future growth vision in mind.

"It was a total rethink of how Brighter Super did business using technology and how it managed its interactions with employees and members. Data storage, member profiles, correspondence, investment analytics, member portals and call centres all had to be integrated."

The starting point was an agreement that we needed to move to a secure cloud-based system and integrate other solutions from this.

"All of our analytics were at that time still on premise," Mr Gajanayake said. "We made the decision to move all of that into the cloud as this would bring the efficiencies and scale that we would need regardless of how many mergers we do."

To achieve this took a massive team effort. "We had to implement a significant technology change whilst at the same time operations both within the fund and in interactions with members had to be business as usual.

Brighter Super identified subject matter experts (SMEs) from every business unit including marketing, member engagement, administration, and the contact centre, to work together with a 'technical lead' to ensure the technology merger went to plan.

Although a lot of work has been completed, the changeover to the new system is still in progress. “We have come a long way and consolidated our CRM system under Salesforce, adopted Databricks for data warehousing, built a new portal for independent financial advisers, and consolidated all our data under the Tableau business intelligence solution – and moving it all to the cloud.”

In addition, the move to the cloud enhanced the industry fund’s cyber security. “We have introduced around the clock monitoring of all the fund’s networks, all its traffic and applications, on top of penetration tests, office spot checks and ‘out of wallet’ questions for member identification”, said Mr Gajanayake.

By the end of the year all analytics and the enterprise warehouse will be on Microsoft’s cloud system, Azure, and Brighter Super’s business intelligence system will hang off that.

“Now we don’t have to worry about different systems doing the same thing. We have them in one place that does everything, and it all comes together,” he said, “That means better efficiencies for members, and streamlined cost effective management which can be sustainably delivered at lower fees.

Brighter Super has delivered a reduction of administration fees of between 20% and 24%² for MySuper option members post the mergers.

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¹KPMG Super Insights 2023

https://public.tableau.com/app/profile/cameron.duncan2681/viz/KPMGSuperInsights2023/5_Top10FundsByGrowth

²The reduction in fees is an estimate based on total pre-merger administration and investment fees and costs from the LGIAsuper Product Disclosure Statement dated 1 May 2021, Energy Super Product Disclosure Statement dated 31 December 2020, and Suncorp Super Product Disclosure Statement dated 20 February 2023, compared to current fees from Brighter Super Product Disclosure Statement dated 1 July 2023. Calculations are based on the cost of product for 1 year and assume a balance of \$50,000 at the beginning of the year. Exact fees and costs will be different for every member based on their individual circumstances and investment option/s, and this is used for illustrative purposes only. Some members may have had a fees and costs increase based on their individual circumstances.

About Brighter Super: Rebranded in July 2022 from merged superannuation funds, LGIAsuper, Energy Super and Suncorp Super, Brighter Super is a top performing, not-for-profit Queensland-based industry superannuation fund. Brighter Super manages investments totalling \$30 billion on behalf of more than 250,000 members (as of 1 June 2023). Brighter Super is the fourth largest non-government financial institution in Queensland. For more information call Brighter Super on 1800 444 396 (within Australia) or +61 7 3244 4300 (Overseas).

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