

Brighter Super Classic Pension

Information Booklet for existing members

Issued May 2025

This information booklet contains a summary of important information for members of the Brighter Super Classic Pension.

The Brighter Super Classic Pension is closed to new members. This information booklet provides general information for members.

In this information booklet, Brighter Super Trustee is 'The Trustee'.

The Trustee recommends that you should, before acting on this information, consider your own personal objectives, financial needs and situation. The Trustee recommends you consult a licensed financial adviser if you require advice that takes into account your personal circumstances. The Trustee has representatives that are authorised to provide personal advice on Brighter Super products and superannuation in general.

The information in this document is up-to-date at the date of preparation of the document. Some of the information may change following its release. If the change is not significant we may not update the document immediately. Current information about other issues will be published on our website and in our newsletters. We will send you a free printed copy at your request. Where there is an inconsistency between this document and the Fund's rules as per the Trust Deed and Government regulations, the rules in the Trust Deed and Government regulations shall prevail.

SUPERANNUATION | INVESTMENT | ADVICE | INSURANCE



This document has been prepared and issued by Brighter Super Trustee (ABN 94 085 088 484 AFS Licence No. 230511) as trustee for Brighter Super (ABN 23 053 121 564). Brighter Super may refer to the Trustee or the Fund as the context may be. Brighter Super products are issued by the Trustee on behalf of the Fund.

right by your side

About us

Brighter Super is a 100% member-owned, Queensland-based superannuation fund, managing more than \$33 billion in retirement savings for over 285,000 members, as of 1 October 2024.

Rebranded in July 2022 following the merger of LGLAsuper, Energy Super, and the acquisition of Suncorp Super, Brighter super is proudly the fourth largest non-government financial institution in Queensland.

We are dedicated to being right by your side, guiding members to retire confidently, with a commitment to performance, low fees, personal support and advice.

Since 1965, we have been a reliable and trusted provider of investment, advice and insurance services. This year we are celebrating 60 years of Queensland heritage.

We welcome all members from the wider community, alongside our focus on our foundation industries of local government, finance and energy

The Brighter Super Classic Pension is offered by Brighter Super.

Brighter Super Classic Pension is part of the Fund which is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth) and is not subject to a direction under section 63 of the Superannuation Industry (Supervision) Act 1993 (Cth).

About this Information Booklet

The Brighter Super Trustee ('The Trustee') is the issuer of this Information Booklet (IB) (and any other material referred to) and takes responsibility for its content. If you print an electronic copy of this document, please ensure you print all pages.

This IB will be updated from time to time. Please make sure you read the latest version of this IB, before deciding to continue to invest into the Brighter Super Classic Pension. Visit our website, brightersuper.com.au/PDS, to check you have the current version. The information in this IB may change. Where the change isn't materially adverse, we may update the information on our website at brightersuper.com.au.

You can get a copy of this IB from our website at brightersuper.com.au or for a printed version, free of charge, just call us on 1800 444 396.

The IB (and any other material referred to) can only be used by people receiving it (electronically or otherwise) in Australia.

Definitions of terms used in this IB

Throughout the IB (and any other material referred to), unless otherwise specified, references to:

- 'adviser' means a qualified financial adviser
- 'bank account' means an Australian bank, building society or credit union account
- 'business day' means a Brisbane business day other than a Saturday, Sunday or public holiday in Brisbane
- 'we', 'us', 'our', 'Trustee' and 'The Trustee' mean Brighter Super Trustee.
- SIS Act means Superannuation Industry (Supervision) Act 1993 (Cth)

In relation to the Brighter Super Classic Pension:

- 'you', 'member' and 'customer' means a member (i.e. an account holder) of the Brighter Super Classic Pension.

How to use this Information Booklet

This IB provides detail about the Brighter Super Classic Pension and how it works.

It is very important that before making any investment decisions, you read this IB and any other material referred to in this IB.

If you've got any questions, or would like a free paper copy of the IB or any other material referred to, email us at info@brightersuper.com.au or call us on 1800 444 396. We'll be happy to help.

Throughout this IB, we mostly refer to the Brighter Super Classic Pension as just the 'Classic Pension'.

Changes to this IB

In the world of superannuation, as in the real world, things change from time to time. So the information in this IB and any other material referred to, such as (but not limited to) the underlying Trust Deed, may change at any time. (The Trust Deed is a legal document that sets out the rules within which we must operate and your rights as an account holder.)

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1. About the Classic Pension

Brighter Super Classic Pension

This product provides two different options (you cannot change the option you selected when you opened your account).

Lifetime option	CPI option
• Pays a complying pension, monthly, for your life, or the life of your reversionary beneficiary, if you chose one when you opened your account. • Nil benefits are payable on death. • Withdrawals only available if you joined prior to 1 September 1999 and in limited circumstances.	• Pays a pension, monthly, for a term of up to 25 years as selected by you when you opened your account. Depending on when you opened your account, you were able to choose whether you could make withdrawals from your account or not. • The ability to withdraw depends on what option you had when you opened your account. • Lump sum option available to nominated dependants. • Payments can continue to your nominated reversionary when you die, or a lump sum will instead be paid to your chosen beneficiaries.

For both options:

- Fully indexed to inflation in July each year, as measured by the Consumer Price Index (CPI).
- Pension payments are made on or around the 28th of the month.
- Favourable social security treatment available for the Lifetime option and the CPI option (nil withdrawal option) from the Centrelink assets test.
- Tax effective income.

On 31 May 2023, your Suncorp Classic Pension account was closed, and your benefits were moved via a successor fund transfer to Brighter Super Classic Pension account. A successor fund transfer is a bulk transfer of members and their benefits from one superannuation fund to another.

Certain elements of your account cannot now be changed including the type of pension you have, reversionary beneficiaries, length of term and withdrawal options.

2. Classic Pension - Lifetime option

The Lifetime option is a complying pension that enables you to receive a regular pension for the rest of your life which is fully indexed to the Consumer Price Index (CPI), to maintain its purchasing power.

Why use a complying pension?

The Lifetime option provides you with the following benefits:

- Regular payments for your life, or your reversionary beneficiary's life if you have nominated one.
- Potential entitlement to greater social security benefits from favourable treatment under the assets test for determining age pension entitlements (this pension is 100% assets test exempt).
- Tax effective income, with pension payments not being subject to income tax if you are age 60 or over.
- Income which is fully indexed to inflation in July each year, as measured by the CPI. If there is negative inflation, your payments will not reduce.

How long do payments continue for?

Payments continue until you (or your reversionary beneficiary, if one was selected) die, or (where approved by us and only for customers who opened their account before 1 September 1999) the investment is withdrawn. Periodically, you will be asked to provide proof that you and your reversionary beneficiary, if one is included, remain alive. We may be forced to suspend your pension payments if you do not respond to these requests.

Reversionary nomination

A reversionary nomination allows your beneficiary to tax-effectively continue to receive your pension payments when you die. You can only nominate a reversionary beneficiary at the time you opened your account and because pension payments have been based partly on the life expectancy of this person, you cannot change the nomination.

At the time of choosing a reversionary, you would have selected for pension payments to either continue at the same level, or 70% of their level at the time of your death.

Investments

The objective of the Lifetime option is to provide you with the security of receiving regular pension payments over your lifetime.

We have entered into a group insurance policy with TAL Life Limited (TAL) which fully secures the payment of your regular pension entitlement.

Neither you, nor the reversionary beneficiary (if one is included) have any rights in relation to the group insurance policy.

No additional investments can be made now your account has been set-up.

Death benefits

No death benefit is payable upon your, or your reversionary beneficiary's death (if one has been chosen). As death benefits are not applicable, beneficiary nominations no longer apply to this product, except for any reversionary nominations already in place.

Withdrawals

No withdrawals can be requested except if you opened your account before 1 September 1999 and intend to invest in a similar product offered by another institution. In such case, we will consider your request and the withdrawal value of your remaining investment will be calculated as the present value of future pension payments that would be expected to be paid. The value of future pension payments will be calculated using the higher of either the prevailing repurchase rate (ie current rate plus 0.25%) at the date of the withdrawal or the original issue rate. This may result in some loss of capital.

As a consequence, your investment in the Lifetime option is not guaranteed. The value of your investment can rise or fall. However, if you do not withdraw, you (or your reversionary beneficiary) will receive pension payments for life.

3. Classic Pension - CPI option

The CPI option provides you with a regular pension for up to 25 years which is fully linked to rises in the Consumer Price Index (CPI).

Why use the CPI option?

The CPI option provides you with the following benefits:

- Regular payments for the term selected by you.
- If you chose the nil withdrawal option, a complying pension that enables potential entitlement to greater social security benefits from favourable treatment under the assets test for determining age pension entitlements (the nil withdrawal option is 100% assets test exempt).
- Tax effective income, with pension payments not being subject to income tax if you are age 60 or over.
- Income which is fully linked to inflation in July each year, as measured by rises in the CPI. If there is negative inflation, your payments will not reduce.

Choice of withdrawal options – Nil or anytime. The anytime withdrawal option provides you with flexibility but does not potentially entitle you to greater social security benefits.

How long do payments continue for?

Payments continue until the end of the term selected by you, or (if you selected the withdrawal option) the investment is withdrawn. Periodically, you will be asked to provide proof that you and the reversionary beneficiary, if one is included, remain alive. We may be forced to suspend your pension payments if you do not respond to these requests.

Investments

The CPI option is suitable for the security conscious investor who requires a regular income through the receipt of pension payments. We ensure that the pension payments you receive in any year (excluding withdrawals) do not fall below the payments that were made in the preceding year.

No additional investments can be made now your account has been set-up.

Withdrawals

If you selected the nil withdrawal option, no withdrawals are possible.

If you selected the withdrawal option, you can withdraw your money at any time, including partial withdrawals. In such case, the withdrawal value of your remaining investment will be calculated as the present value of future pension payments that would be expected to be paid. The value of future pension payments will be calculated using the higher of either the prevailing repurchase rate (ie current rate plus 0.25%) at the date of the withdrawal or the original issue rate. This may result in some loss of capital. The value of your investment can rise or fall.

What happens to your money if you die?

A reversionary nomination allows your beneficiary to tax-effectively continue to receive your pension payments when you die. You can only nominate a reversionary beneficiary at the time you opened your account. Once in place, you cannot change the nomination.

- If you have not nominated a reversionary beneficiary, you can instead nominate one or more dependants or your estate, to receive part or all of the remaining value of your investment as a lump sum if you die. There are rules around who you can nominate to receive your benefits on your death – but it must be paid to your estate or one or more of your dependants. A dependant includes a:
 - spouse (legal and de facto – including same-sex partners)
 - child under 18 years or under 25 years if financially dependent
 - child with a disability
 - person in an interdependency relationship with you, and
 - financial dependant.

Make sure your beneficiary nomination is valid

Under superannuation law and the terms of the Trust Deed, we can pay your super benefits if you die to the beneficiary you've validly nominated.

For your nomination to be valid:

- each beneficiary must be a dependant and/or your Legal Personal Representative (i.e. the person who administers your estate on your death) at the time of your death, and
- if there is more than one beneficiary, the way you want the total distribution of your super benefits to be made between them must be clearly stated in percentages, and the total must add up to 100 per cent.

Even though your beneficiary nominations won't expire, it's still a good idea to keep them up to date so they remain current and clearly reflect your wishes – especially after your circumstances change with things like marriage, divorce or when a beneficiary stops being dependent on you.

If you'd like more information about beneficiaries or how to make or update a nomination, speak to your financial adviser or give us a call.

4. Risks of Super

While we provide the nominated pension payments for the life of the member (or their nominated beneficiary), or the number of years as originally specified by you, investments of this nature carry certain financial risks that you should be aware of. It's a good idea to consider what these risks might mean to you.

Risk type	What is it?
Credit risk	This is where someone doesn't meet their obligations in, or relating to, an investment. For example, it includes the risk that Brighter Super or TAL are unable to make payments.
Inflation risk	If inflation exceeds an investment's return, it will reduce the investment's purchasing power. Inflation risk is more common in low-risk investments such as cash, which generally fluctuates less but potentially provide lower long-term returns. The Classic Pension and the PST mitigates this risk by investing in inflation linked securities.
Liquidity risk	This arises where an investment can't be easily converted into cash or sold at fair value, at a time when you need it.
Changes in law	Super and tax legislation changes frequently. These changes could affect when you can access your benefits and how they'll be treated upon withdrawal. We'll tell you about any changes we think are likely to affect your investment. Generally, we'll do this through the annual report.
Interest rate risk	The value of fixed interest investments such as bonds will fall when interest rates rise, and vice versa.
Market risk – Applicable to withdrawals only	This can arise due to changes in government or economic policy, interest rates and exchange rates, market sentiment, global events, technological change, environmental conditions or changes in legislation. All these things can adversely affect the financial markets in which your money may be invested and consequently impact the surrender value of your account.

5. Fees and costs

This section of the IB shows the fees and costs that you may be charged.

The fees and costs you may be charged are deducted from your pension payments, the underlying assets of your pension account or the Fund referable to the Classic Pension as a whole.

Taxes are set out later in this IB. You should read all the information about fees and costs because it's important to understand their impact on your investment. Except where otherwise stated, all fees deducted from your account are in arrears.

You can find more information on fee definitions later in this section.

Did You Know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

To find out more

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

Fees and costs summary for the Classic Pension

Type of fee or cost	How and when paid	
Investment fee	Nil.	
Administration fee	Up to 7.4% of the monthly pension payment	This fee is calculated on the value of your monthly pension payment and is deducted from your pension payment, prior to being paid to you. You can see the administration fee that applies to you in the letter we sent to you when we originally sent you this IB or by contacting us.
Buy-sell spread	Nil	
Switching fee	Nil	
Exit fee	Nil	
Advice fees relating to all members investing in a particular investment option	Nil	
Other fees and costs	See the Additional explanation of fees and costs section for more information	
Indirect cost ratio	Nil	

Additional explanation of fees and costs

GST and taxes

All fees in this IB are inclusive of GST (less any available reduced input tax credits). Fees are also net of other government duties and taxes. This means that the fees you see are the fees you'll actually pay. For more information on tax, please see Tax in this IB.

General reserve

The Trustee maintains a general reserve for Classic Pension to ensure there are sufficient funds to meet current and future liabilities for administration costs, strategic initiatives and operational risks. The Trustee uses this account to pay the administrator's fees and any other administration and operating expenses of the trustee or fund. Any excess retained in the account is ultimately applied for the benefit of the membership as a whole.

Changes to fees and costs

We can introduce certain new fees or change the level of current fees you pay at any time. We can do this without your consent, but if we need to do this, we'll notify you at least 30 days before any adverse change.

Payments to and from other parties

Any payments (or benefits) we make to, or receive from, other parties won't be an additional cost to you (unless otherwise stated in this IB or any other material referred to in this IB).

6. Tax

How super is taxed

The table below summarises the ways super can be taxed:

How super is taxed	What is it?
On investment earnings	0%
Withdrawals When you take money out of the Classic Pension	For lump sum withdrawals • 0% if you're aged 60 or over • 15%¹ on taxable components over \$235,000² if received when you're at or above your preservation age and under 60 years • 20%¹ on taxable components if you're under your preservation age For death benefits paid as a lump sum withdrawal • 0% if paid to a tax dependant • 15%¹ on taxable (taxed) component paid to a non-tax dependant • 30%¹ on taxable (untaxed) component paid to a non-tax dependant

1. Plus Medicare Levy of 2%.
2. For the 2023/24 financial year.

As tax can be complex, we recommend that you seek advice from a registered tax adviser in respect of your own individual circumstances. The information above is based on our interpretation of tax legislation at the preparation date of the IB (and any other material referred to) and assumes you are an Australian tax resident.

Any future changes in legislation may affect how your super is ultimately taxed. Give us a call or speak to your adviser if you need any information.

Tax File Numbers (TFN)

We're legally authorised to collect your TFN. And of course we'll keep it confidential and only use it for lawful purposes, including:

- finding or identifying your super funds
- calculating tax on any superannuation lump sums
- providing your TFN and other information to the Australian Taxation Office (ATO)
- providing your TFN to your future super fund trustee or retirement savings account provider if you're transferring your account.

We won't pass on your TFN to another super fund if you write and tell us not to, and we won't disclose your TFN to anyone else.

It is not compulsory to provide your TFN, however if you choose not to provide your TFN there may be tax consequences.

Other important information about tax

Goods and Services Tax (GST)

Any expenses we incur from administering the Classic Pension and the PST may be subject to GST. If we can claim a credit for the GST paid, we may pass the benefit on to you.

Tax and government charges

Taxes, duties and levies we incur are recovered from your account or directly from the assets of the investment options (where the expenses are investment or administration costs) before unit prices are set, or from your account.

7. Other important information

These products are an illiquid investment

A request to withdraw won't be completed until monies invested in the underlying asset are received from the manager. This may take more than 30 days. These products are classified as 'illiquid investments' for superannuation purposes in that their proceeds can't be rolled over, withdrawn or transferred within 30 days of receiving your request. By investing in these products, you acknowledge that if withdrawn prior to term, it is an illiquid investment for superannuation purposes and that we're not required to rollover or transfer the amount within 30 days of receiving your request.

How we keep you updated

The information in this IB and any other material referred to may change or be updated by us from time to time. Where it is allowed under legislation, we will provide you with all the information about your account or these products generally that is required and allowed to be given to you, including the IB (and any other material referred to in this IB), your annual statement, transaction confirmations, annual report and any significant product updates electronically. 'Electronically' could mean any of the following:

- by email or SMS (including emails containing a hyperlink)
- by providing an update on our public website.

By investing in these products on or after the date of the IB, you agree to receiving information in any of these ways unless you opt out of that arrangement.

If we update the information in this IB (and any other material referred to in this IB), you can view it on our website at **brightersuper.com.au/super**. If you'd like a free paper copy of the updated information, just give us a call.

Please keep us updated

It's very important that you always keep us up to date with your current email address, mobile phone number and home address, as this is the way we communicate with you and send you important information. You can update them at any time by giving us a call.

Who manages Brighter Super

Brighter Super products are issued and managed by Brighter Super Trustee (ABN 94 085 088 484) (AFSL 230511) (Trustee) as trustee for Brighter Super (ABN 23 053 121 564).

Trustee directors

The Trustee has Employer Representative Directors, Member Representative Directors and Independent Directors.

The directors are named on the Fund's website at **brightersuper.com.au**.

Trust Deed

The Trust Deed is the legal document that sets out the rights and duties of the Trustee, the members and contributing employers. It also sets out the rules for payment of benefits from the Fund.

The Trust Deed can be amended, for example, to reflect changes in legislation (you will be informed of significant amendments to the Trust Deed in the Annual Report).

Trustee liability insurance

The Trustee is covered by insurance in respect of claims made against the Trustee. The Trustee is not insured for liability arising from dishonest conduct on their part.

Service Providers

The Trustee uses a range of specialist, professional service providers (e.g. banker, auditor, actuary, investment managers etc.) to look after the Fund and its investments. A list of the Fund's service providers is available at brightersuper.com.au.

Keeping in touch

The information in this IB is up to date at the date it is prepared. However, at the time you receive the IB, some information in the IB that is not materially adverse may have changed.

Updated information can be found on our website at brightersuper.com.au or by contacting us on 1800 444 396. We are open on weekdays from 8.00 am – 5.30 pm (AEST). We will send you a free paper copy of any updated information on request.

Complaints

We hope you are happy with Brighter Super and the service we provide. If you are unhappy, we have a complaint handling process. Contact details for our Complaints officer are:

Email	complaints@brightersuper.com.au
Phone	1800 444 396
Post	Complaints Officer Brighter Super GPO Box 264 Brisbane Qld 4001

If you believe our internal complaints process has not satisfactorily resolved your complaint, you can contact the Australian Financial Complaints Authority (AFCA). This is an independent body set up by the Australian Government to help members resolve certain types of complaints with fund trustees. To find out whether AFCA is able to handle a complaint you can contact them on the details below.

Post	Australian Financial Complaints Authority GPO Box 3 MELBOURNE VIC 3001
Website	www.afca.org.au
Email	info@afca.org.au
Phone	1800 931 678

You can find out more on our procedures by downloading a copy of our Enquiries, concerns and complaints info sheet from our website or call us and we can post a free copy to you.

Privacy

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

Other important information about Brighter Super can be found at brightersuper.com.au/governance, including our:

- annual reports, Trust Deed and policies
- Financial Services Guide
- external service provider details
- processes for nomination, appointment and removal of directors
- remuneration of directors and fund executives.



right by your side

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