

IAG & NRMA Super Lifetime Pension

Important information about the transfer

Why Sunsuper?

The Trustee of the IAG & NRMA Superannuation Plan (IAG & NRMA Super) has chosen Sunsuper after carefully considering what we offer and how we compare to other super funds. Sunsuper is one of Australia's largest funds and we're proud to look after the retirement savings of more than 1 million members¹.

Our profit-for-members philosophy means our members can take advantage of a broad range of services designed purely for their benefit.

What happens to my pension(s)?

Your regular pension payments will continue to be paid to your nominated bank account. This will be paid by us instead of IAG & NRMA Super. The last pension payment by IAG & NRMA Super will be made early due to the transition and will occur by 6 November 2020. The first pension payment by Sunsuper will be made on 11 December 2020. We'll also send you your new Centrelink and/ or Department of Veterans' Affairs payment schedule (if applicable to your circumstances) along with your *Welcome letter*.

Will my pension be taxed?

If your pension is currently taxed because you're under age 60, this will continue. Currently, pension payments to pensioners over age 60 are not subject to tax, unless the annual pension amount exceeds a certain amount (\$100,000 for 2020/21).

What happens in the event of my death?

The rules in Sunsuper are the same as those that operated in IAG & NRMA Super. If you have nominated a "**reversionary**" beneficiary on your IAG & NRMA Super account, this will be carried across to Sunsuper. For further information, please refer to the *Sunsuper for life Corporate Lifetime Pension Handbook*, which will be available from the Plan start date of 14 November 2020 at [sunsuper.com.au/iag](https://www.sunsuper.com.au/iag)

Will I have a new member number and access to my account online?

Yes, we'll provide you with a new member number. This will be included in your *Welcome letter*, which we'll send to you in late November.

Your member number will allow you to register for *Member Online*. *Member Online* is a safe and easy way to keep track of your pension online whenever it is convenient for you.

At Sunsuper, we provide most of your important documents digitally, unless you let us know otherwise. You can change your Preferences (to print) and contact details in *Member Online*, and request hardcopies at no additional cost by contacting us. If we do not have your email address, you will receive printed communications.

What happens to my registered third party authority with IAG & NRMA Super?

If you have previously authorised another person (e.g. your spouse, financial planner or solicitor) to act on your behalf in relation to your benefits in IAG & NRMA Super, that authority will lapse from the transfer date. To continue this arrangement, you'll need to complete the *Authority to Access Information* form in *Member Online* after 14 November 2020.

What happens if a Power of Attorney is in place?

For someone holding a Power of Attorney to be able to act on a member's behalf with regard to their Sunsuper account, we require a certified copy of the Power of Attorney to be posted to **GPO Box 2924, Brisbane QLD 4001**. Regular pension payments will not be affected.

Where can I get more information or contact you?

If you have any questions prior to 14 November 2020, please call IAG & NRMA Super on **1300 424 676** between 8:30am and 7:00pm AEST, Monday to Friday.

From 14 November 2020, your details will be moved over to Sunsuper and we'll be happy to help with your enquiries. You can call us on **1800 319 489** between 8.00am and 6.30pm AEST, Monday to Friday.

¹ As at 30 June 2020.

Neither the Trustee of IAG & NRMA Super or IAG are responsible for the preparation of this communication. They are not providing advice or a recommendation in relation to this product.

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