



Media release

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Suncorp makes Super Simply Rewarding

Suncorp is making the important easy through the introduction of a new simple, fast and rewarding superannuation offering – ensuring super is only one click away from being the top-of-mind savings vehicle that it should be.

“Too many Australians are still ‘super confused’ about superannuation,” Suncorp Life CEO Geoff Summerhayes said. “Suncorp Everyday Super responds to what our customers said they wanted - a super account that is as easy to open, easy to understand and easy to manage, just like an online bank account.”

Opening a Suncorp Everyday Super account takes 5 minutes and it sits next to a customer’s Suncorp Banking account, allowing customers to engage with their super everyday and see their retirement savings as a real asset.

“Our research told us nearly 1 in 2 Australians find super complicated and around three-quarters of these people feel negative emotions as a result,” Mr Summerhayes said. “Some people feel powerless, inadequate and dumb when it comes to superannuation¹.

“Suncorp wants to make customers feel positive about a savings account they contribute to throughout their working lives. Superannuation is an important asset but it doesn’t need to be complicated. Our customers are busy with their immediate lives and we have a product that is simply easy. The important things in life should be easy.”

The Suncorp Everyday Super online customer experience is rewarding and positive.

“We incorporated elements of gamification into the Suncorp Everyday Super website to engage customers, improve their experience and reduce the complexity of super,” Mr Summerhayes said.

Suncorp Everyday Super is:

1. Simple and accessed through Internet Banking, so customers can see it alongside their other banking accounts
2. Low cost superannuation that customers can have for life
3. Includes default lifestage investments and insurance or, if customers prefer, they can choose from 6 single sector options including a range of Term Deposit periods
4. Supports the services that Suncorp financial advice teams provide
5. Absolutely focused on giving the customer what they need to become better engaged with their super – especially the fun ‘gaming’ aspects of building their super nest egg

“I want Everyday Super to give our customers a sense of achievement and comfort. It is money they have worked hard for and it is their financial future,” Mr Summerhayes said.

“I believe the introduction of MySuper later this year will be a defining milestone for the super industry. We support the tenets of MySuper – to provide a simple, cost-effective product for the 80 per cent of



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people in default funds who trust their super fund to invest their retirement savings. Suncorp Everyday Super has been designed to give Australians that choice.”

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ⁱ Suncorp-ASFA Super Attitudes Survey 2012

- 47% of Australians find super complicated, of these 72% suffer negative emotions
 - o Powerless (47%)
 - o Inadequate (22%)
 - o Ashamed (17%)
 - o Dumb (16%)