

NRI Australia Limited Corporate Plan Summary

Issued: 31 May 2024



right by your side



Important Information

This document forms part of the Brighter Super *Accumulation Product Disclosure Statement*. It provides additional information that applies to you as an employee of NRI Australia Limited (referred to in this document as your employer).

This Corporate Plan Summary should be read in conjunction with the *Accumulation PDS* and any material incorporated by reference, including the *Corporate Offer Insurance guide* and the *Investment and Fees Guide*, because it varies or adds to the information in those documents. The rules and definitions in these documents apply to this Corporate Plan Summary, unless otherwise stated. You should consider all this information before making a decision about the Fund. You can obtain a copy of information referred to in this Corporate Plan Summary, free of charge, by calling us on **1800 444 396**.

While the information contained in this Corporate Plan Summary is up-to-date at the time of its preparation, details can change from time-to-time. If the updated information is not materially adverse, it will be published on our website and, on request, a paper copy of any updated information will be provided, free of charge.

The information provided in this Corporate Plan Summary is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice that is tailored to your personal circumstances.

The Fund representatives and partners are authorised to provide advice on Brighter Super products and superannuation in general. See our *Financial Services Guide (FSG)* for more information.

This document has been prepared and issued by LGIAsuper Trustee (ABN 94 085 088 484 ASFL 230511) (Trustee) as trustee for LGIAsuper (ABN 23 053 121 564) (Fund), trading as Brighter Super. In this document, Brighter Super may refer to the Trustee or LGIAsuper as the case may be. Brighter Super products are issued by the Trustee on behalf of Brighter Super. The Trustee is an authorised MySuper product provider (Product number 23 053 121 564 638).

Insurance cover offered through this product is provided by TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (TAL Life).

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.

Joining Brighter Super

The NRI Australia Limited plan in Brighter Super is open to all employees of NRI Australia Limited.

When you start employment with NRI Australia Limited, you'll be given the option to nominate a super fund of your choice and you can choose to join the NRI Australia Limited plan in Brighter Super. If you choose Brighter Super, your payroll office will organise the rest for you.

It's important to remember, if you don't choose a super fund, NRI Australia Limited will be required to find your 'stapled account' with the Australian Taxation Office (ATO) and make your compulsory superannuation contributions to that super fund.

Contributing to the NRI Australia Limited plan

There are a range of flexible methods for making contributions into your Brighter Super Accumulation account. Your employer(s) can contribute compulsory Superannuation Guarantee (SG) and award contributions, contributions you nominate under a salary sacrifice arrangement and other voluntary contributions for you. You can also make personal contributions to your account, which you may be able to claim as a tax deduction, or arrange for your spouse to contribute to your account for you.

NRI Australia Limited will arrange for payment of all employer contributions, including contributions made under a salary sacrifice arrangement, plus any personal contributions you arrange to make via payroll deduction, to your account.

If you, or your spouse, want to make contributions directly to your account, you can contribute using BPAY®. BPAY lets you make contributions from your own bank account over the phone or internet. To make a BPAY contribution, you'll need your Customer Reference Number (CRN) and Biller code. You'll find your BPAY details in your online account, which you can access once you join Brighter Super.

You can also transfer benefits you hold in other super funds to Brighter Super once you join. You can find more information on transferring super benefits and making contributions (including how and when they can be made) in the *Member Guide*.

Your investment options

You and your financial adviser have the option to choose your own investment mix. If you don't make a choice, you'll be invested in the MySuper option.

In addition to MySuper, Brighter Super offers 11 professionally managed investment options, bringing together the expertise from a variety of investment managers from Australia and around the world.

Once you join, you can change your investment selection at any time by logging in to your online account and completing an online switch, or downloading and completing a copy of the *Investment Switch form*. Before making a choice, you should consider the possible return and risk of the investment options and how long you plan to keep them. You should also consult your financial adviser to help you decide the investment strategy that is right for you. For more information about our investment options, please refer to the *Investment and Fees Guide*.

* Registered to BPAY Pty Ltd ABN 69 079 137 518

6. Fees and Costs

The following replaces some of the text in the *Fees and Costs* section in the *Accumulation Product Disclosure Statement*.

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 (reduced 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. You or your employer, as applicable, may be able to negotiate to pay lower administration fees. Ask us or your financial adviser.

TO FIND OUT MORE

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

Brighter Super offers simple and transparent fees. The administration fees and costs are outlined in this section and the table below replaces the MySuper fees and costs tables in the *Accumulation PDS* and the administration fees and costs in the *Investment and Fees Guide* and apply whilst you are employed by NRI Australia Limited. Please refer to the *Investment and Fees Guide* for investment fees and costs.

Fees and costs can be paid directly from your account, deducted from investment returns or the Fund's General Reserve. Brighter Super does not negotiate fees and costs with members.

This information can be used to compare costs between different superannuation products.

You should read the important information about Brighter Super's fees and costs below, in our *Investment and Fees Guide* and the *Corporate Offer Insurance Guide* before making a decision. Go to brightersuper.com.au/PDS or call us on **1800 444 396**. The material relating to Brighter Super's fees and costs may change between the time when you read this Statement and the day when you acquire the product.

Fees and costs summary for the NRI Australia Limited plan

The fees and costs outlined below are applicable to you whilst you are employed by NRI Australia Limited and remain a member of the NRI Australia Limited plan. Refer to *What happens when you leave your employer or change employment type?* below for the changes to fees and costs that will apply if you leave NRI Australia Limited or change employment type.

TYPE OF FEE OR COST	AMOUNT - MYSUPER	AMOUNT - OTHER CHOICE INVESTMENT OPTIONS	HOW AND WHEN PAID
Ongoing annual fees and costs¹			
Administration fees and costs	0.18% p.a. plus 0.03% p.a. ²		<p>Deducted from your account</p> <p>0.18% is calculated on the average daily balance and deducted monthly from your account. The administration fee is capped at \$900 per year for eligible accounts.</p> <p>Not deducted from your account</p> <p>0.03%² is not deducted from your account balance but is deducted from the Fund's General Reserve.</p>
Investment fees and costs ³	0.48% p.a.	0.02% p.a. to 0.62% p.a. depending on the investment option ³	Deducted in the calculation of unit prices daily as they are applied to your account.
Transaction costs	0.05% p.a.	0.00% p.a. to 0.09% p.a. depending on the investment option	Deducted in the calculation of unit prices daily as they are applied to your account.
Member activity related fees and costs			
Buy-sell spread	Nil.	Nil.	Not applicable.
Switching fee	Nil.	Nil.	Not applicable.
Other fees and costs ⁴	Refer to <i>Additional explanation of fees and costs</i> in the <i>Investment and Fees Guide</i> for additional charges that may apply to your account.		

¹If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

²This amount is not deducted from your account balance but is deducted from the Fund's General Reserve.

³Investment fees and costs include an amount of 0.00% - 0.18% for performance fees. The calculation basis for this amount is set out under *Additional explanation of fees and costs* in the *Investment and Fees Guide*.

⁴Additional fees may apply, such as advice fees for personal advice or insurance. See the *Additional explanation of fees and costs* section in the *Investment and Fees Guide* and the *Corporate Offer Insurance Guide* for further information.

Note: The Fund receives a tax deduction for expenses related to super administration and investment fees. As a result, the actual administration and investment fees you pay in Brighter Super will be reduced by 15%.

Percentages have been rounded to two decimal places. Costs are calculated based on costs incurred in the 2023 calendar year and may not be a reliable indicator of future costs.

8. Insurance in your super

The following replaces some of the text in the *Insurance in your super* section in the *Accumulation Product Disclosure Statement*.

Brighter Super offers:

- Death insurance cover (sometimes referred to as Life cover) which includes terminal illness cover;
- Total and Permanent Disablement (TPD) cover to protect you if you become totally and permanently disabled; and
- Income Protection cover to protect your income if you are temporarily unable to work due to illness or injury.

Please note: for Death, Terminal Illness, or TPD cover, any insurance proceeds received are paid into your account and invested in the Cash investment option.

NRI Australia Limited has arranged for the following default cover, up to the Automatic Acceptance Limit (AAL), to be provided automatically to eligible members of the plan. Provided you meet the eligibility rules, default cover will commence the date your account balance reaches at least \$6,000 and you are aged 25 years or more.

If a 'Superannuation Guarantee (SG) contribution' is received prior to, or within 120 days, of the date your default cover commenced, 'New Events Cover' will apply until you have been in 'active employment' for 30 consecutive days (refer to the *Corporate Offer Insurance Guide* for the definition of New Events cover).

If a SG contribution is received more than 120 days after the date your default cover commenced, New Events Cover will apply for 24 months and will cease to apply once you satisfy the 'active employment' requirements for 30 consecutive days after the end of the 24 month period.

Starting default cover early

You can elect to start cover earlier by completing the *Insurance cover election form - Corporate Offer* available at brightersuper.com.au/forms. To be eligible for earlier default cover, you must complete and return the *Insurance cover election form - Corporate Offer* within 120 days from the date you joined the Fund otherwise you will need to apply for underwritten cover.

Employment type [^]	Cover type	Sum insured*	Up to AAL
Permanent staff working 15 or more hours a week	Death and TPD Plus	12.5% x Salary x Years and days of Future Service to age 70	\$1,000,000
	Income Protection	75% of Salary 30-day waiting period 2-year benefit period	
Permanent staff working less than 15 hours a week	Death and TPD	12.5% x Salary x Years and days of Future Service to age 70	\$1,000,000
Casual staff	Death and TPD	Age-based	Not applicable

*Salary is the salary last advised to us by NRI Australia Limited and Years and days of service to age 70 means future years and complete days of service to age 70.

[^]NRI Australia Limited must advise us of your employment type when they nominate you for membership, otherwise you will be provided with the default age-based Death and TPD cover.

For permanent staff, the default cover in the above table replaces the standard default cover as described in the *Corporate Offer Insurance Guide*.

All other rules relating to default cover in the *Corporate Offer Insurance Guide* will apply to your employer selected default cover.

If you don't meet the eligibility rules, or you would like additional cover (including for amounts above the AAL), you will need to apply by completing the *Insurance application form - Corporate Offer*. This includes answering questions about your health and lifestyle and being assessed and accepted by the Insurer.

Insurance for NRI Australia Limited plan members is provided by TAL Life. Refer to the *Corporate Offer Insurance Guide* for further information on insurance, including the eligibility rules for cover.

Insurance fees apply to insurance cover, and these fees are detailed in the *Corporate Offer Insurance guide*.

For the purposes of the insurance fees you pay, your occupation category is Professional.

Your occupation category won't change whilst you're employed by your employer. This replaces the information on occupation categories in the *Corporate Offer Insurance guide*.

Default age-based Death and TPD cover for casual staff

Eligible casual staff receive the default age-based Death and TPD cover. The table below sets out the amount of cover based on your age:

Current age	Death and TPD sum insured
15 - 19	\$50,000
20 - 46	\$151,253
47	\$147,472
48	\$132,724
49	\$119,452
50	\$107,507
51	\$96,756
52	\$87,080
53	\$78,372
54	\$70,535
55	\$63,482
56	\$57,133
57	\$51,420
58	\$46,278
59	\$41,650
60	\$37,485
61	\$33,737
62	\$30,363
63	\$27,327
64	\$24,594
65	\$22,135
66	\$19,921
67	\$17,929
68	\$16,136
69	\$14,523

Increasing, reducing and cancellation of your cover

You can apply to increase, decrease or decline to acquire insurance cover when you join the Fund by completing an *Insurance application - Corporate Offer* form or an *Application to reduce insurance cover - Corporate Offer* form available at brightersuper.com.au/forms.

Legislation requires a super fund to cancel insurance cover for:

- Members with an account that has been inactive (no contributions or rollovers received) for 16 months; or
- Members who are under 25 years old and have an account balance of less than \$6,000 where the Member ceases employment with an Employer who has been paying their insurance premiums

unless the Member has made an election to continue their insurance cover by completing an *Insurance cover election form - Corporate Offer*. Please refer to the *Corporate Offer Insurance Guide* applicable to you for more information about making an election to maintain your insurance cover.

Please note: You may be required to have insurance cover under an enterprise bargaining agreement which is applicable to your workplace. You should check this with your employer prior to cancelling or reducing this cover.

What happens when you leave your employer or change employment type?

If you change the basis upon which you are employed by NRI Australia Limited, any employer selected Death and TPD may change. For example, if you change to casual employment, your employer selected Death and TPD will change to fixed cover, standard premium rates apply and your employer selected Income Protection ceases. If you change from casual employment to permanent employment, your employer selected Death and TPD cover changes to salary-based cover provided to permanent staff, including any applicable employer selected Income Protection cover, and the Corporate insurance fees apply to your cover.

Any member selected Income Protection cover you hold will remain unchanged. However, if you are working less than 15 hours a week, any employer selected Income Protection cover you hold will cease. If your Income Protection cover is cancelled, this will take effect from the day before we are notified by your employer of the change.

When you leave NRI Australia Limited, provided you have money in your account, you'll stay in Brighter Super, but as an individual member. This means that the fees and

costs outlined in this Plan Summary will no longer apply to you. Refer to the *Investment and Fees Guide* and *Corporate Offer Insurance Guide* for the fees and costs that apply when you leave your employer.

Any employer selected Death and TPD cover will continue but as fixed cover, from the date we're notified you've left your employer. Any employer selected Income Protection cover will cease and you have 6 months to apply to reinstate your cover from the date we are notified you have left your employer. Any member selected cover that you have will continue.

Refer to the *Corporate Offer Insurance Guide* for more information on when cover stops.

Once we know you have left NRI Australia Limited, we'll write to you to explain your options and ask you to update any personal details that may impact your benefits. We'll also provide you with the information you'll need to arrange for your new employer to contribute to your account. Please refer to the *Corporate Offer Insurance Guide* for insurance costs that will apply after you leave your employer.

We are here to help

If you have any questions please email us at info@brightersuper.com.au or call us on 1800 444 396, weekdays 8.00 am to 5.30 pm AEST.

Alternatively, you can contact NRI Australia Limited's Financial Adviser, Chesterfields Financial Services. Email them at info@chesterfields.com.au or call them on 08 9486 8226.