



Important changes to your IAG & NRMA Superannuation Plan FAQs

Ref.	Question	Answer
1	Why is this happening?	<p>After an exhaustive review, the Plan's Trustee has concluded that member interests will be better served by transitioning to Sunsuper, a large multi-industry superannuation fund, rather than continuing the Plan in its current form.</p> <p>In making this decision, the Trustee has liaised with IAG and with NRMA Motoring & Services, the principal employer sponsors of the Plan. Both IAG and NRMA Motoring & Services support the decision.</p>
2	Who is the 'Trustee'?	<p>The Trustee is a company called IAG & NRMA Superannuation Pty Ltd set up solely to act as trustee of the IAG & NRMA Superannuation Plan. It has its own Board consisting of 4 directors elected by the members and 4 appointed by the employers (2 by the NRMA and 2 by IAG), plus an independent director. David McClatchy is the Chair of the Trustee.</p> <p>Further information about the Trustee and directors can be found in the following document (located on the Plan's website):</p> <p>IAG & NRMA Superannuation Plan Board and Management document.</p> <p>It is the Trustee's responsibility to make sure that Plan is managed in the best interests of members.</p>
3	I didn't get the email from David McClatchy, Chair of the Trustee.	<p>It's possible that your profile in the IAG & NRMA Superannuation Plan system does not have an email address, or it has an out of date email address. Recognising that this would be the case for some members, the Trustee placed a copy of the notice on the Plan website. To help make it possible for all members to receive communications directly from the Trustee during this process, the employers will be sending out an email explaining that members' work email addresses will be provided to the Trustee, unless the member objects. Please keep an eye out for an email.</p>
4	When will the transition to Sunsuper happen?	<p>The transition to Sunsuper is not expected to occur until the 4th quarter of calendar 2019. Over the coming months, all Plan members will receive a comprehensive transfer guide which will explain how the transfer will operate, how your benefits will be managed in Sunsuper after the transfer and the expected transfer date.</p>
5	Who is Sunsuper and why did the Trustee choose Sunsuper?	<p>Like the Plan, Sunsuper is a 'profit for members' fund that only acts in the interests of its members. It has 1.3 million members and \$57 billion in funds under management, which offers significant economies of scale. We are confident that it has the capability and commitment to deliver high quality services at scale and that members' interests will be better served by transitioning to Sunsuper.</p>

6	Do I need to do anything?	You don't need to do anything right now. You can continue to make contributions and rollovers to the Plan, request payments, and make other regular transactions in the normal way. Employer contributions will also continue as normal.
7	What is the next step in the transition process?	The message from David McClatchy was the first step, to let you know about the coming change. Subsequently, representatives from the Finance, Legal and HR teams of both the NRMA and IAG have joined a project team alongside representatives from Sunsuper and the Trustee to oversee the transition process to Sunsuper. More information will be provided throughout the process and we'll continue to share regular updates.
8	Is there a connection between Sunsuper and Suncorp?	There is no connection. Sunsuper is a standalone "profit for members" superannuation fund. Suncorp is a Bank and an Insurance company.
9	What will happen to my fees?	Fees will be competitive or better in Sunsuper. More details will be provided in a comprehensive transfer guide which will be sent to all members and explain how the transfer will operate, how your benefits will be managed in Sunsuper after the transfer and the expected transfer date.
10	As a Defined Benefit member, am I impacted?	Defined benefits will be maintained in Sunsuper on essentially the same terms as those applying under the Plan. The assets backing the defined benefits will be transferred to Sunsuper.
11	Will I still get the same insurance, death and salary continuance benefits with Sunsuper?	The Plan's insurance policies are due for renewal as at 1 July 2019 (i.e. prior to the transfer to Sunsuper). Changes to the benefits provided and/or the premium rates are always possible through this renewal process. There may also be some further changes when the transfer to Sunsuper takes place to fit in with Sunsuper's administration systems.
12	How will my current insurance claim be affected?	All claims will continue to be managed under the current process. After the transfer, Sunsuper will be responsible for administering claims.
13	What if I want to make changes to my super before the transition to Sunsuper?	You can continue to make changes to your investment choices, nominated beneficiaries and update your contact details via the Plan's website: www.IAGNRMAsuper.com.au . If you would like to change your contributions or change your choice of fund: If you are an NRMA employee, please contact the NRMA Payroll team via payroll@mynrma.com.au If you are an IAG employee, visit Employee Self Service (ESS) on The Vine.
14	I'm currently receiving a pension. How will this be affected?	Your pension will be maintained in Sunsuper on essentially the same terms as those applying under the Plan.

15	I have a separate super account with Sunsuper. How will this affect my super?	There will be an opportunity to combine your accounts. Sunsuper will contact you after the transfer.
16	How will the transition actually happen and how will IAG & NRMA Superannuation Plan assets be transferred?	<p>Once contractual arrangements and other necessary approvals have been successfully concluded, members and the assets supporting members' benefits will transfer to Sunsuper by a process called a Successor Fund Transfer (SFT).</p> <p>Successor Fund Transfers must meet very strict guidelines and tests. By law, any SFT must provide members with equivalent (although not necessarily identical) rights in respect of their benefits after the transfer. This means that overall, member rights after the transfer must be as good as or better than current rights within the IAG & NRMA Superannuation Plan.</p>
17	Where do I go for further information?	<p>If you want to know more about superannuation in general, a good place to start is the Australian Securities and Investments Commission (ASIC) – they have some great resources on their Moneysmart website.</p> <p>For general information about Sunsuper, head to the Sunsuper website.</p> <p>In time, the Trustee will provide a comprehensive transfer guide explaining how the transfer will affect you but, if you have any urgent questions, please call the Plan Helpline on 1300 424 676.</p> <p>Within NRMA, The best way to share your thoughts and ask your questions is via the Superannuation Transition yammer group. All updates and key documents related to the transition to Sunsuper will be added to the IAG & NRMA Superannuation page on Blue.</p> <p>IAG members will be able to access further information about the transfer as it is posted on The Vine.</p>