

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS INSURANCE SECTOR

Suncorp SC138QW

Please provide as separated data, what the base salary and bonuses were, or are set to be, paid in the 2019/2020 and 2020/21 financial year for your:

- a. Chief Executive Officer or equivalent?
- b. Chief Investment Officer or equivalent?

Answer:

Remuneration for the Suncorp Group's executives is outlined in each year's Annual Report and Financial Statements. The 2019/20 Annual Report can be found here [1382194 \(suncorpgroup.com.au\)](https://www.suncorpgroup.com.au/annual-reports/2019-20)

For the 2019/20 Financial Year the Group Chief Executive Officer received a base salary of \$1,694,000, deferred short term incentive of \$402,000 and a long-term incentive of \$221,000.

Executive remuneration for the 2020/21 Financial Year will be published in the 2020/21 Annual Report due to be released on 9 August 2021.

On 28 April 2021 the Suncorp Group announced it has entered into an agreement for the sale of its Australian Wealth business, Suncorp Portfolio Services Limited (SPSL), to LGIAsuper.

The Suncorp Group does not have a Chief Investment Officer in its current structure.

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**Suncorp
SC138QW**

Do you support superannuation funds delisting public companies?

Answer:

On 28 April 2021 the Suncorp Group announced it has entered into an agreement for the sale of its Australian Wealth business, Suncorp Portfolio Services Limited (SPSL), to LGIAsuper.

Suncorp Group has not assessed the impacts of superannuation funds delisting public companies and has not formed a public view on this matter.

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**Suncorp
SC140QW**

Property investments

- a. Do you have any current investments in the National Housing Finance and Investment Corporation? If so, what is the size of your investments?
- b. Please provide information on the rental income for any residential property investments held for each year for the last five financial years.

Answer:

On 28 April 2021 the Suncorp Group announced it has entered into an agreement for the sale of its Australian Wealth business, Suncorp Portfolio Services Limited (SPSL), to LGIA Super.

Suncorp Group does not hold any investments in the National Housing Finance and Investment Corporation.

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Subscriptions to The New Daily

- a. Has your fund ever considered subscribing your members to The New Daily through an opt-out model? If so:
- i. Was this proposed initially internally, or externally?
 - ii. Who proposed it?
 - iii. Who approved it?
 - iv. What was the approval process?
 - v. What legal advice was sought?
 - vi. On what date did it proceed, or is it proposed to proceed?
- b. Have the following groups ever enquired or requested your fund to subscribe your members to The New Daily: i. Industry Super Holdings?
ii. The New Daily?

Answer:

On 28 April 2021 the Suncorp Group announced it has entered into an agreement for the sale of its Australian Wealth business, Suncorp Portfolio Services Limited (SPSL), to LGIAsuper.

With respect to questions a) and b), the answer is no.