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## **AUSTRALIA'S FIRST SUPERANNUATION ANALYSIS JUST FOR CONSUMERS - AND HOW THE FUNDS RATE**

To help people understand and get the best deal from their super Rainmaker Information is today launching Australia's first independent, user-friendly, comparative super fund assessment service for consumers - The SelectingSuper Report Card.

To complement this, Rainmaker have produced The 'Very best of Super' table, drawn up following their extensive research and rating of superannuation funds for the SelectingSuper Report Card. The table shows the best super fund performer in each category: best investment returns; best insurance coverage; lowest fees; and so on (see attached table).

Rainmaker Information, well known in the investment industry as a leading information and research firm for the past 11 years, developed the Super Report Card in response to the many calls and enquiries they receive from consumers struggling to find an independent source of information about their super.

"There was clearly a need for a user-friendly service that would help to demystify superannuation, and give consumers an objective assessment of how their fund stacks up against the rest of the superannuation market," said Rainmaker's Director of Research Alex Dunnin.

"The SelectingSuper Report Card is a personalised diagnostic report of your super fund and how it is - or isn't - working for you. It's designed to let you see how the whole of your fund's offering - from investment returns, to life insurance, to fees, and so on - compares against the market. You can then judge for yourself whether or not you're getting a good deal" said Mr Dunnin.

"The SelectingSuper Report Card is simply a tool to objectively answer the countless questions posed by individual consumers. It does not recommend particular funds or recommend people leave or join funds, rather it describes what their fund has to offer, contrasts it against the marketplace and provides an integrated assessment of where their fund sits," Mr Dunnin explained.

"As the recent controversy over the ASIC fee disclosure model shows, consumers need information about their fund's fees and charges to be explained simply, plus a clear indication of what it is costing them. The Super Report Card offers this, in both percentages and dollar amounts," said Mr Dunnin.

Consumers will be able to order their SelectingSuper Report Card via [www.selectingsuper.com.au](http://www.selectingsuper.com.au). After paying a small fee and entering some basic details (which remain protected by Privacy considerations) they will receive a comprehensive analysis of where their fund sits in terms of:

- **returns/investment performance:** including where your money is invested and with which investment managers; what investment options are available to you;
- **fees & charges:** including how much you pay in dollar amounts and percentage terms, what services you receive for your fees, how your fees impact you over the long term;
- **insurance cover:** what level of insurance cover your fund offers, what it is costing you, and how that compares to other similar funds;
- **ancillary benefits;** what, if any, extra services are offered, eg online account access, mortgage or financial planning services, shopping discounts, choice of fund manager.

Rainmaker has assessed many super funds on their quality across all the performance areas and given an overall rating on a scale from AAA through to B. The super funds did not pay to be rated, and all information was supplied by funds voluntarily. Those funds who chose not to supply sufficient information are simply labelled 'not rated'.

Further information:

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### **Selecting Super's "Very best of super"**

Most investment choices	Asgard
Best performance 5 yrs	NSW Bookmakers Super Fund
Best performance for default options industry funds 1 yr	HOST-PLUS
Best performance for default options master trusts 1 yr	AMP Flexible Lifetime Super
Best investment option across all funds 5 yrs	United Funds Management Super Choice
Best fee deal (all funds)	CoalSuper
Best fee deal (industry funds)	Aust Retirement Fund
Best fee deal (retail master trust)	OAMPS
Best fee deal (corporate master trust)	AMP CustomSuper
Best death only insurance 30 yr old	First State Super (NSW)
Best death only insurance 40 yr old	Victorian Independent Schools Super Fund
Best death only insurance 50 yr old	Queensland Independent Education and Care Superannuation Trust
Best death/TPD only insurance 30 yr old	Equipsuper
Best death/TPD only insurance 40 yr old	Equipsuper
Best death/TPD only insurance 50 yr old	Accountants Super Fund
Best Inc Prot insurance 30 day WP 30 yr old	Law Employee's Super Fund
Best Inc Prot insurance 30 day WP 40 yr old	Law Employee's Super Fund
Best Inc Prot insurance 30 day WP 50 yr old	Finsuper
Best Inc Prot insurance 90 day WP 30 yr old	Challenger
Best Inc Prot insurance 90 day WP 40 yr old	Challenger
Best Inc Prot insurance 90 day WP 50 yr old	Electricity Supply Industry Super Fund