



MEDIA RELEASE

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New partnership to significantly reduce LGIAsuper's administration costs

As part of its mission to deliver the best possible value for members, LGIAsuper today signed a technology deal that is set to significantly reduce the cost of the fund's administration in future years.

Global business process specialist Tech Mahindra has been selected as LGIAsuper's partner and, in the deal, will take over and operate LGIAsuper's back-office administration platform.

The decision follows a competitive tender process, with the new partnership taking effect from 1 November 2019.

LGIAsuper CEO Kate Farrar said the partnership with Tech Mahindra is part of a long-term strategy that is expected to significantly reduce LGIAsuper's administration costs by halving the annual costs of providing administration to members from 2021.

"This partnership will capitalise on the significant investment we've made to develop our administration platform and ensure this investment delivers real benefits for our members," Ms Farrar said.

"It will set us up to be a market-leading, boutique superannuation fund that offers exceptional performance, service and value to our members."

Ms Farrar said Tech Mahindra was selected in a balanced scorecard tender that assessed areas including potential partners' values, experience, alignment with LGIAsuper's vision, and employment opportunities for staff impacted by the change.

"Tech Mahindra has a large presence locally, with more than 180 staff employed in Queensland, and established partnerships with leading companies in the region," Ms Farrar said.

Ms Farrar said LGIAsuper's investment philosophy, existing member policies and service would not change. "The friendly voices and faces who serve members will remain the same, with member-facing roles not impacted by this change," she said.

Frequently asked questions for members are available at: <https://www.lgiasuper.com.au/news/tech-mahindra-partnership>

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About LGIAsuper – Trusted. Reliable. Understanding

LGIAsuper is a Queensland-based super fund that has provided trusted and reliable investment, advice and insurance solutions for more than 50 years. It looks after more than \$12 billion in retirement savings for more

than 80,000 members. The fund understands the needs of its members and their local communities because they listen and care.

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