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Through Service and Education

Intrust Super isn't just a recognised and well-trusted superfund; the organisation provides a host of financial services, and aims to help increase Australians' understanding and management of their finances.

Images courtesy of Intrust Super

Brendan O'Farrell joined Intrust Super as CEO in 2005 and has seen some major challenges around regulation and strong growth of the super industry. He's noted that finding the right resources to manage these changes has been a challenge in itself, but one that Intrust Super has met head on.

"Increased competition has been a major factor that the fund and the industry have had to deal with over the past decade. We've had to continually enhance our marketing and servicing resources over the years. This really evolved around 2005 when the government opened up choice and it really became a competitive market, which was an environment that was new to many funds. The skill sets have changed: once upon a time, you could be a jack-of-all-trades, but you can't do that anymore, so you have to build your team around you to ensure they have specific skills to deal with these challenges."

Since taking up his position, Brendan has led internal fund

changes and shifted Intrust Super's strategic focus. "The changes have predominantly been driven by government regulation and continual fund growth. The government plays a large part in how our industry is shaped through regulatory change, and we need to anticipate and move quickly to capture any opportunities that presents, which can have a pretty big impact on your business from one day to the next."

According to Brendan, technology is a major driver of success for not only Intrust Super but the whole super industry. "I think technology is critical to improving processes which will create faster and smoother information flow. There is a lot of money invested in our nearly \$2-trillion industry. Therefore, it is critical to ensure that operational efficiencies are continually made to ensure economies of scale savings are passed to the end user.

"Having systems integrated with CRMs and being able to segment your database and then have that information at your fingertips is

"I believe superfunds are in a perfect position to provide the tools and financial resources to help individuals make better financial decisions."

- Brendan O'Farrell

critical. It plays a big part in your strategic direction and understanding who your clients actually are and what makes them tick. Technology is probably going to be the number one priority going forward."

Brendan believes the super industry should stand tall and is perfectly placed to provide financial education as one of the many tools in helping people look after their future. "I believe super funds are in a perfect position to provide the tools and financial resources to help individuals make better financial decisions. It's not about telling people how to do things; it's about arming them with the right tools to help them make those decisions. If the fund and the industry as a whole can do that, I think you'll find, over the years to come, everyone will have a more enhanced level of financial understanding."

Brendan believes this should start within the schooling system. "What we've done is introduce a financial planning journey that we've called Intrust360° because it starts at the very beginning via reading >

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materials and ends through a statement of advice if required. You can complete your plans online or you can see your planner face to face. And with our business development and client services team, they do a lot of educational seminars for our clients; their focus is around providing the knowledge and means for people to make informed decisions.

"Intrust360° caters to everyone; that's the important thing. We provide our members with a service where they can come to us, or we go to them, for financial planning. They don't have to go to financial planners or retail organisations outside of the business; they can simply come to us."

Trust isn't just part of the organisation's name, but is an important part of Intrust Super's ethos. "Integrity and ethics are keys to our philosophy, as we have been entrusted with the responsibility of literally managing our members' futures. We do this through strong fund governance, performance, and control cost, which drive the financial stability of the business and hopefully project that integrity."

Intrust Super has seen numerous successes over the years that fill Brendan and his organisation with pride. "I strongly feel that we have a great team that works with us, and, like all our people, I'm passionate about the products that we offer our members. This past financial year, our balanced investment option performance was ranked number two in the SuperRatings top 50 super funds Balanced Index, so that's an outstanding result for us. Our insurance products have been awarded *Money* magazine's best insurance in super for the last two years in a row."

Brendan says being a finalist and winning SuperRatings' best

"Working with a like-minded organisation that continues to search for relevant solutions for its members provides the perfect ingredients for a partnership. Our organisations continue to challenge each other in building unique product designs for the fund and its members." - Jeff Roser, Managing Director, Windsor Income Protection

"Without strong suppliers and partners, we wouldn't be as successful as we are. Whether it's our insurers, our administrators, or our fund managers, they all play a critical part in the fund's success."

- Brendan O'Farrell



new innovation over the past few years also rates very highly, as it sends a clear message that the fund is always willing to test new boundaries.

Collaboration with suppliers and partners has been paramount in Intrust Super's ongoing success. "Without strong suppliers and partners, we wouldn't be as successful as we are. Whether it's our insurers, our administrators, or our fund managers, they all play a critical part in the fund's success. As I mentioned, this year our balanced option was ranked number two, and we couldn't have achieved that without our investment managers standing behind us; they do a sensational job.

"We wouldn't be recognised in our industry for having one of the best insurance products around without our insurers Hannover's input, dedication, and ability to provide us with services and products that meet our membership demographic, which has been second to none. In terms of our administrator, Link Market Services, the core of any superannuation operations is the back office. A lot of funds and admin platforms are actually struggling with their administration services at this point in time; we are partnering with probably the premier administration provider at the moment. So if you've got a strong administrator completing your

core administration functions, you're ahead of the pack."

Brendan believes that Intrust Super is in good stead for the coming years and sees a bright future for the organisation. "I believe it's going to be a really good 18 to 24 months and beyond. Strategically, we know where we're positioned in the market. Hospitality, clubs, and tourism are our key sectors—and what wonderful sectors, employing fantastic and dedicated people. The future of the fund will depend on how we continue to develop and enhance our current products to meet the needs of our current clients and members. Enhancement, innovation, and development is part of the fund's DNA, so I believe it's going to be a pretty successful future ahead."

Intrust Super has been delivering premium-quality service to employers and members throughout Australia for more than 25 years. The company is continually improving its service offering in order to provide its clients with the most comprehensive suite of financial products. With its recognition in the industry and its increasing number of members and assets under management, Intrust Super is educating more and more Australians in financial management while providing peace of mind to members and employers. •