

Your member number: <member\_number>

1 May 2019

<Title> <First\_Name> <Surname>  
<Address\_Line\_1>  
<Address\_Line\_1>  
<SUBURB> <STATE> <POSTCODE>

Dear <Title> <Surname>

We think the greatest wealth is to be healthy and live well. And we're all about supporting our members to save for their retirement, as well as being there for them when something goes wrong.

You might not spend a lot of time thinking about the insurance in your super but – like the airbags in your car, or the life jacket under your airline seat – it could make a big difference to you and your family if something unexpected happens.

### Insurance through super is changing

Recent changes to the government's rules regarding insurance through super mean that from 1 July 2019, we can't provide you with insurance cover through your Asgard Employee Superannuation Account, unless you take action and tell us you want to keep your cover by 'opting in'<sup>1</sup>. This is because we haven't received a contribution or rollover to your super account with us for some time.

We think insurance and retirement savings are important. You should be aware that the cost of insurance through your super can reduce the amount of money available to you in retirement – particularly if you have cover through multiple super accounts.

### What insurance cover will I lose if I don't take action?

Over the page, we've included details of the insurance cover you currently hold through your Asgard Employee Superannuation Account which is impacted by these changes. We'll need to cancel this cover after 1 July 2019, unless you take action and 'opt in' to keep it by 24 June 2019<sup>2</sup>.

<We've also included detail on other insurance cover you hold which is not affected at this time.>

# Asgard

## Important changes to your insurance through super

**IMPORTANT:**  
Your insurance cover through super will be cancelled if you don't take action by 24 June 2019

## Details of insurance cover you will lose if you don't take action

In the table below, we've included details of the insurance cover you currently hold through your Asgard Employee Superannuation Account which is impacted by these changes. This cover will be cancelled if you don't take action.

Insurance cover type	Amount of cover	Premium	Who pays	
<insurance cover type 1>	<\$380,000>	<\$38.50 per month>	<You / your employer>	You need to opt-in to keep this cover
<insurance cover type 2>	<\$380,000>	<\$38.50 per month>	<You / your employer>	You need to opt-in to keep this cover
<insurance cover type 3>	<\$1,200 per month>	<\$38.50 per month>	<You / your employer>	You need to opt-in to keep this cover

To find out more about each of the types of cover shown, speak to your adviser if you have one, or go to [asgard.com.au/insuranceoptin](http://asgard.com.au/insuranceoptin).

## Other insurance cover you hold which is NOT affected by these changes

You also have the following insurance cover through your account which you or your employer pay for. This cover is NOT impacted by these changes at this time i.e. you do not need to take any action or 'opt in' to keep this cover.

Insurance cover type	Amount of cover	Premium	Who pays	
<insurance cover type 1>	<\$380,000>	<\$38.50 per month>	<You / your employer>	No action required to keep this cover
<insurance cover type 2>	<\$1,200 per month>	<\$38.50 per month>	<You / your employer>	No action required to keep this cover

## How much cover do I need?

Everyone's circumstances are different – so there's no one answer to that question. It depends on your personal and financial situation.

We've included details in the table(s) above on the type(s) and amount(s) of insurance cover you hold in your account. If you have another super account with us – or with another super fund – you'll need to consider what cover you have there as well. You might also have personal insurance cover outside of your super. The combination of all those insurances helps give you a picture of the total insurance cover you hold.

Where you do have multiple super accounts with insurance – you should consider the premiums you are paying and the impact on your overall retirement savings.

You can use our online insurance calculator to help you understand what types and amounts of insurance cover might be right for you. Go to [asgard.com.au/insuranceoptin](http://asgard.com.au/insuranceoptin). Or speak to your financial adviser, if you have one – they can help.

You can also refer to the ASIC MoneySmart website at [moneysmart.gov.au](http://moneysmart.gov.au) for more information on insurance through super.

## How do I keep my insurance cover?

If you want to keep the insurance cover you have on your account <which is shown in the first table on page 2>, you'll need to take action by 24 June 2019.

To confirm you want to keep your insurance cover, you can 'opt in' in any of the following ways:

- **By Mail or Email:** Complete and sign the form we've included and either return it to us in the Reply Paid envelope, or scan and email it to us at [InsuranceOptIn@asgard.com.au](mailto:InsuranceOptIn@asgard.com.au).
- **Online:** Go to our web page at [asgard.com.au/insuranceoptin](http://asgard.com.au/insuranceoptin). Complete the form by entering your details, including your unique verification code <AA123456>, and submit your confirmation.

Or speak with your financial adviser, if you have one – they may be able to 'opt in' on your behalf.

Please note that if a contribution or a rollover is received into your account before 1 July 2019, your insurance cover will not be cancelled as your account will be considered 'active'.

## What happens if I don't take any action?

If you don't opt in to keep your insurance by 24 June 2019, we'll have to cancel the insurance cover on your account <shown in the first table on page 2> after 1 July 2019.

If your insurance is cancelled, we'll send you a letter confirming this and the date from which the cancellation is effective. If you then decide you still want insurance, you may be able to re-apply for cover. Call us if this happens and we'll let you know if that's possible and what you need to do.

## Need more information or have questions?

We know that insurance can be complicated and there's a bit to consider before making a decision on what insurance you need. If you have a financial adviser – you should speak with them – they can help.

We've put together a range of information and some tools to help you online, including 'Frequently Asked Questions', a fact sheet about these changes, and an easy-to-use insurance calculator. Go to [asgard.com.au/insuranceoptin](http://asgard.com.au/insuranceoptin) to find out more.

You can also refer to the ASIC MoneySmart website at [moneysmart.gov.au](http://moneysmart.gov.au) for more information on insurance through super.

## We're here to help

If you have any questions, please speak to your financial adviser or call our team of super specialists on 1800 998 185, Monday to Friday from 8.30am – 7.00pm (Sydney time), or contact us anytime via our online form at [asgard.com.au/contact](http://asgard.com.au/contact).

Yours sincerely,



**Melinda Howes**  
General Manager, Superannuation

1. Under the government's Protecting Your Super changes, from 1 July 2019 insurance through super cannot be provided to a member where their super account is 'inactive' for a period of 16 months (including the period prior to 1 July 2019), unless they 'opt-in' to retain their cover. Inactive means no contributions or rollovers have been received in respect of a super account.

2. Insurance may cancel before this date if you elect to cancel your cover voluntarily and/or the insurance lapses because there are insufficient funds in the account to pay insurance premiums.

### **Important information**

The information is current as at 1 April 2019. The information is prepared by BT Funds Management Limited ABN 63 002 916 458, AFSL Number 233724, RSE License No. L0001090 (BTFM).

This information does not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness, having regard to your personal objectives, financial situation and needs having regard to these factors before acting on it.

BTFM is the trustee of, and the issuer of interests in Asgard Employee Super Account (AESA). AESA is part of the superannuation fund known as the Asgard Independence Plan Division Two, ABN 90 194 410 365, RSE R1055580. Asgard Capital Management Limited ABN 92 009 279 592, AFSL 240695 (ACML) is the administrator and custodian of AESA.

Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL Number 233728 (WLISL) is the issuer of AESA Master Policy, through which AESA members receive insurance cover.

A Product Disclosure Statement (PDS) for AESA and Additional Information Booklets that form part of the PDS, can be obtained by visiting [asgard.com.au](http://asgard.com.au) or by calling us on 1800 998 185.

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