

Product update for the Asgard Employee Super Account

Effective 1 July 2020

Asgard

Important changes to your insurance arrangements

Change of group life insurer – The Trustee of AESA has appointed AIA Australia Limited (AIA) as the new group life insurer, effective 1 July 2020.

From 1 July 2020, insurance on AESA is provided by AIA, instead of Westpac Life Insurance Services Limited (WLISL).

Changes to continuation option – if this option is exercised on or after 1 July 2020, cover will continue under an individual AIA policy rather than an individual WLISL policy.

Some frequently asked questions about the changes are shown below with further information also available at asgard.com.au/AIA or by calling us on 1800 998 185.

Questions and Answers

What do I need to do?

You do not need to do anything and on 1 July 2020 there is no change to the cost of insurance or the terms and conditions.

Will this affect my claims?

Current insurance claims are not affected by this change in life insurer.

Members who had a claim in progress before 1 July 2020 can continue to contact their Claims Consultant.

If you need to make a claim, please contact us for help.

WLISL will be responsible for claims for events occurring before 1 July 2020, and AIA will be responsible for claims for events occurring on or after 1 July 2020. Our teams will ensure the claim is sent to the Insurer who is responsible for it and they are available to assist as required.

Who is AIA?

AIA Australia Limited (AIA) has over 47 years' experience in Australia. They provide life insurance for some of Australia's largest super funds and currently protect over four million Australians.

AIA is an award-winning global insurer who shares our philosophy of supporting the health and wellbeing of our members.

Will I see AIA on the insurance forms and documents?

We are updating our insurance forms and documents to reflect AIA as our group life insurer as quickly as possible.

In the interim, please continue to use our existing forms and documents.

How does the continuation option work?

The continuation option allows a member whose AESA account has just closed to apply for a standard individual insurance policy with AIA (outside of AESA) on similar terms to their AESA cover, providing Life (including Terminal Illness), TPD and/or Salary Continuance Insurance (as applicable) for the same sums insured (or such lower amounts as they request).

They can exercise the continuation option provided that:

- they hold Death (including Terminal Illness), TPD and/or Salary Continuance Insurance at the date they cease to be an AESA account holder, and
- they complete the Application for Continuation Option form and return it to AIA within 30 days of their AESA account closing

Certain terms and conditions of their insurance (e.g. loadings, exclusions or special conditions of the new policy) and the applicable premium will be based on their answers at the time of their continuation application.

Where can I go for more information?

For more information about this announcement, visit asgard.com.au/AIA.


You can also log into their Asgard account to see your/their current insurance arrangements at any time via [Investor Online/AdviserNET](#).

If you/members have any questions about your/their Asgard product, please call 1800 998 185 from 8.30am to 7.00pm (Sydney time) Monday to Friday or contact us at asgard.com.au/about-us/contact-us/. Please note that we're currently experiencing a high volume of calls, so we thank you for your patience during this time.

* From 1 July 2020 we'll share members' personal information, employer super plan's insurance details and advisers details with AIA in line with our [Privacy Policy](#).

asgard.com.au

Asgard

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IMPORTANT INFORMATION

Information is current as at 1 July 2020. BT Funds Management Limited (ABN 63 002 916 458, AFSL 233724 ('Trustee') is the trustee and issuer of eWRAP Super/Pension, Infinity eWRAP Super/Pension, Elements Super Pension, Asgard Employee Super Account and Managed Profiles and Separately Managed Accounts Super/Pension (Super/Pension), a part of Asgard Independence Plan – Division 2 ABN 90 194 410 365 (the Fund) and the issuer of this notice. Asgard Capital Management ABN 92 009 279 592 AFSL 240695 (ACML) ('Administrator') administers Super/Pension. A Product Disclosure Statement (PDS) is available for Super/Pension and can be obtained from your financial adviser. You should obtain and carefully consider the PDS and other related disclosure documents before deciding whether to acquire, continue to hold or dispose of interests in Super/Pension. The information in this notice regarding legislative changes is intended as a guide only, it is not exhaustive and does not constitute legal advice. It is based on our interpretation of the law currently in force on the date of this notification. Consequently, it should not be relied upon as a complete statement of all relevant laws, the application of which may vary, depending on your particular circumstances. The information in this notice also does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information having regard to these factors and, where appropriate, consult your adviser or obtain other independent professional advice before acting on this information. The Trustee and Administrator are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (Westpac). Apart from any interest investors may have in underlying bank accounts held at Westpac through a Super/Pension Transaction Account or Westpac securities acquired through Super/Pension, an investment in, or acquired using, Super/Pension is not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac Group. These investments are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Westpac and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of any investments in, or acquired through, Super/Pension.