

We've been working to enhance our Asgard Employee Super offer to ensure it continues to meet the needs of our members.

As a result, we're letting you know about changes to our MySuper Administration fees, which will decrease for the majority of members; and changes to the insurance terms and conditions offered through your Asgard Employee Super Account.

## Our MySuper Administration fees are changing

**It is important to note** that from 1 October 2020, for the Asgard MySuper Lifestage Investment Option, we will decrease the percentage-based Standard MySuper Administration fee from 0.45% to 0.28% per annum and increase the dollar-based Standard MySuper Administration fee from \$6.50 to \$9.00 per month.

## What does this mean for members?

The majority of our members will pay lower fees as a result of the changes to the Standard MySuper Administration fees.

For example, a member invested in the Asgard MySuper Lifestage Investment Option with an account balance of \$50,000 who is on standard fees currently pays \$628 per year in total fees and costs. From 1 October 2020, their total fees and costs will decrease to \$573 per year which means that member will pay \$55 less a year with the same balance. This does not take into account the cost of any insurance a member may have.

Under the new fee structure if your balance is:

- More than \$17,647, you will pay a lower Standard MySuper Administration fee and your total fees and costs will be less
- Less than \$17,647 (and more than \$4,000) the changes mean that you'll pay a higher Standard MySuper Administration fee and your total fees and costs will increase (as a result of the increase in the dollar-based Standard MySuper Administration fee)
- Please note, for balances less than \$6,000 caps on fees apply. More information about this is available in the Product Disclosure Statement.

Here's some more information on what these fee changes mean for a range of account balances from 1 October 2020.

Member super account balance	MySuper members Standard Administration Fee change from 1 October 2020
\$10,000	Member pays \$13.00 p.a. more
\$25,000	Member pays \$12.50 p.a. less
\$50,000	Member pays \$55.00 p.a. less
\$100,000	Member pays \$140.00 p.a. less
\$250,000	Member pays \$395.00 p.a. less

Visit [asgard.com.au/aesafeechange](https://asgard.com.au/aesafeechange) to calculate your new fees.

If you currently receive a discount on your administration fees through your employer plan, your discount may change as a result of the above 1 October administration fee changes. To find out more details around how your fees may change, please contact us on 1800 998 185.

From 1 October 2020, your new fees will be available to view online.

Significant  
Event Notice  
– Important  
changes to  
your super

## Changes to insurance arrangements

The Trustee of Asgard Employee Super appointed AIA Australia Limited (AIA) ABN 79 004 837 861, AFSL 230043 as the new group life insurer, effective 1 July 2020.

AIA is an award-winning global insurer with over 47 years' experience in Australia, that shares our philosophy of supporting the health and wellbeing of our members.

As part of this change, we've taken the opportunity to review our insurance arrangements to ensure they continue to meet the needs of our members.

If you have insurance cover through your Asgard Employee Super (AESAs) account:

- Your insurance cover is provided by AIA – and your personal information has been provided to AIA, from the date you were eligible for cover through AESAs, in line with our [Privacy Policy](#), which you can access at [asgard.com.au/privacy.jsp](http://asgard.com.au/privacy.jsp).
- The terms and conditions for your insurance cover will change from 1 October 2020. A summary of the changes can be found at [asgard.com.au/insurancechanges](http://asgard.com.au/insurancechanges). It is important that you read these changes and understand how they affect your insurances in Asgard Employee Super.
- Your insurance premium rates will remain the same, subject to the current rate guarantee and terms governing pricing.

If you would like to view your current insurance cover, please log into your account via Investor Online at [asgard.com.au](http://asgard.com.au).

## What do I need to do?

You don't need to take any action as the changes will automatically be applied to your account.

We encourage you to take the time to read about the changes in this letter. A summary of the changes to insurance terms and conditions can be found at [asgard.com.au/insurancechanges](http://asgard.com.au/insurancechanges).

It may be a good time for you to review your super, check your balance, update your beneficiaries, and review your insurance, if you have any, to make sure your cover still meets your needs.

If you would like to view your current insurance cover, please log into your account via Investor Online at [asgard.com.au](http://asgard.com.au).

## We're here to help

If you have any questions about the changes to your superannuation fees or insurance cover, please speak to your financial adviser or call our customer relations team on 1800 998 185, Monday to Friday from 8.30am – 7.00pm (Sydney time), or contact us anytime at [asgard.com.au/about-us/contact-us](http://asgard.com.au/about-us/contact-us).

## For more information

[asgard.com.au](http://asgard.com.au)

1800 998 185

The Asgard logo is written in a bold, red, serif font.

### IMPORTANT INFORMATION

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