

# Asgard Employee Super – Employer Guide

**Asgard**

## Contents

Welcome to Asgard Employee Super	2
Features and benefits of Asgard Employee Super	4
A guide to setting up your plan: – Choosing your Investment default – Choosing your Insurance	6
What happens when an employee ceases employment	13
Register for QuickSuper	14
How we keep in touch	15
Your super obligations	16
Terms and conditions	17

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# Welcome to Asgard Employee Super

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Our experienced team of business super specialists has the very best in superannuation, investment, administration and insurance expertise. This means we take away the risks, complexities, responsibilities and liabilities of running an in-house superannuation system and leave you to focus on building your business rather than administering superannuation.

Being able to retain and attract quality employees is fundamental to the future success of your business. The award-winning Asgard Employee Super is designed to do just that – providing your business with a comprehensive superannuation solution.

## Why choose Asgard Employee Super

### Brought to you by BT

- > BT has been helping Australians create and manage wealth since 1969.
- > BT provides a diverse range of Investment Options, including funds managed by local and international investment managers.
- > BT is a wealth management specialist that's wholly owned by Westpac.

### Who is responsible for Asgard Employee Super

- > The Asgard Employee Super Account (Asgard Employee Super) forms part of a superannuation fund known as the Asgard Independence Plan Division Two, ABN 90 194 410 365 (the Fund). BT Funds Management Limited ABN 63 002 916 458 is the trustee of the Fund and the issuer of this brochure. Asgard Capital Management Ltd ABN 92 009 279 592 is the custodian and administrator of Asgard Employee Super. The Unique Superannuation Identifier (USI) for Asgard Employee Super is ASG0007AU.

- > Asgard Employee Super provides insurance through group policies (Master Policies) with an external insurer and which are administered by us. The cover under the Master Policies is provided by AIA Australia Limited, ABN 79 004 837 861, AFSL 230043.
- > Asgard Employee Super offers a MySuper authorised product, Asgard MySuper Lifestage Investment. Alternatively your employees can choose from a diverse range of Investment Options in Asgard Separately Managed Account – Funds and Asgard Managed Profiles.
- > An investment in Asgard Employee Super is an investment in a master fund. The investments you select are subject to investment risk and there may be delays in the payment of withdrawals, in some circumstances, as permitted under the Trust Deed.

Your rights in relation to the Fund and Asgard Employee Super are governed by the Asgard Independence Plan – Superannuation Trust Deed dated 12 May 1988, as amended from time to time ('Trust Deed'), which overrides any provisions in the Asgard Employee Super Product Disclosure Statement (PDS) the *Superannuation Industry (Supervision) Act 1993*, the *Corporations Act 2001*, related legislation governing super and the general law.

The PDS includes references to important additional information contained in an Additional Information Booklet which forms part of the PDS. The Additional Information Booklet is in 3 parts:

- > Part 1 – General
- > Part 2 – Investment
- > Part 3 – Insurance.

## An Award Winning Fund

Financial advisers consistently rank Asgard as one of the best providers of superannuation and investment solutions in Australia and our commitment to service and product innovation has been regularly acknowledged by the financial services industry. Some of our awards are listed opposite.

The Asgard Employee Super Account was awarded the top honours for 2019 as one of the most outstanding corporate super product by independent research house, Heron Partnership.

### The Heron Partnership Star Rating

5 Star Quality Rating for  
outstanding performance  
– Asgard Employee Super



### The Heron Partnership 5 star Insurance rating

5 Star Quality Rating for  
insurance features – Asgard  
Employee Super



### The Heron Partnership 5 star Investment rating

5 Star Quality Rating for  
investment features – Asgard  
Employee Super



### The Chant West Apples Rating

Asgard Corporate Super  
achieved the highest possible  
Chant West rating, 5 Apples.



**Please note:** Awards are opinions only and not statements of fact or recommendations to acquire, dispose or hold interests in the Fund. Awards and ratings are current at the time of publication but are subject to change.



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# Features and benefits of Asgard Employee Super

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Through Asgard, you can be confident you're providing your employees with an award-winning superannuation solution that has great features and support.

Feature	Benefits for your business	More information
<b>Competitive fees</b>	A competitive fee structure for members, including the Lifestage MySuper Investment offering.	For more information please refer to the 'Fees and other costs' section of the Product Disclosure Statement (PDS) and Additional Information Booklet 1 - General available online at <a href="http://asgard.com.au">asgard.com.au</a> .
<b>Expert administration</b>	<p>Manage your employees' super more effectively, saving time and money, with our simple, efficient and flexible administration service.</p> <p>We provide a range of services which include:</p> <ul style="list-style-type: none"><li>&gt; Getting your super plan up and running</li><li>&gt; Adding and maintaining your employees' record</li><li>&gt; Arranging insurance, and</li><li>&gt; Easy transacting.</li></ul>	For more information please refer to the 'A guide to setting up your plan' section of this Employer Guide.
<b>Online solution</b>	<p>Manage your plan easily at the touch of a button with our dedicated employer websites and QuickSuper – a Superstream compliant solution.</p> <p>Save time and paperwork by using QuickSuper to:</p> <ul style="list-style-type: none"><li>&gt; Create accounts for new employees</li><li>&gt; Make contributions for employees in your Asgard Employee Super Plan as well as Super Choice contributions to multiple other super funds through the QuickSuper clearing house.</li><li>&gt; Set up an automatic payment to pay contributions from your bank account.</li><li>&gt; Ensure employee and employer details are up-to-date.</li><li>&gt; Access and generate a range of employee reports, and</li><li>&gt; Keep pay centre contact details up-to-date to ensure you receive emails such as contribution payment reminders.</li></ul>	For more information please refer to the 'Register for QuickSuper' section of this Employer Guide or to see how easy it is, visit <a href="http://asgard.com.au">asgard.com.au</a> and select the 'For employers' tab.

Feature	Benefits for your business	More information
<b>Cost-effective insurance</b>	<p>You can tailor your insurance arrangements, including Life Protection only, Life Protection and Total and Permanent Disablement (TPD) Protection, Salary Continuance Insurance (SCI) cover and Life Protection Only cover (if TPD is not available), to suit your employees.</p> <p>We also offer a minimum level of default Life Protection and TPD Protection called Standard Insurance Cover.</p> <p>Your employee members will also receive the benefit of insurance at group premium rates.</p>	For more information please refer to the 'Choosing Your Insurance' section of this Employer Guide.
<b>Ongoing dedicated support</b>	We offer an experienced Business Superannuation Team	Please call 1800 005 740.
<b>Education</b>	Your employee members have access to our website, newsletters and online information. Onsite educational seminars, tailored to suit your employees' needs, are also available for larger plans.	For more information visit our website at <a href="http://asgard.com.au">asgard.com.au</a> .
<b>Extensive range of investment choices</b>	Your employee members can choose from one of five Separately Managed Account (SMA) Funds or from over 450+ Investment options managed by a range of leading investment companies, term deposits and a broad range of securities listed on the Australian Securities Exchange (ASX).	For more information please refer to the 'Choosing your Investment Default' section of this Employer Guide.
<b>Easy access to information</b>	<p>Asgard offers your employee members 24 hour access to information through:</p> <ul style="list-style-type: none"> <li>&gt; Investor Online</li> <li>&gt; Axis magazine – keeping employee members up-to-date.</li> </ul>	Refer to the 'How we keep in touch' section of this Employer Guide.
<b>Spouse and Family accounts</b>	<p>Spouse and family members can receive the same fee discount as the employee member does.</p> <p>Spouses can apply for insurance at group rates and family members can apply via the Asgard Personal Protection Package and be subject to personal rates.</p> <p>Automatic Acceptance Cover and Standard Insurance Cover aren't available to spouse and family of employer sponsored members. Spouse and family of an employer sponsored member will need to be individually underwritten for insurance cover.</p>	For more information on how to apply please refer to the PDS available online at <a href="http://asgard.com.au">asgard.com.au</a> .
<b>Financial Planning Support</b>	<p>As part of our commitment to provide you and your employee members with an exceptional superannuation service, a professional financial adviser is available to provide ongoing advice and day-to-day support to both you and your employees.</p> <p>As well as assisting you with the decisions relating to your superannuation fund, your adviser will offer your employees expert advice on areas such as investment choice, risk profiling, consolidating superannuation funds and strategies for wealth creation.</p> <p>Your financial adviser can also provide plan management services that include selection and monitoring of the default investment option for employee members and establishment and facilitation of a Policy Committee (if required).</p>	If you don't have a financial adviser of your own we can refer you to one. For more information please call 1800 005 740.

### Policy Committee establishment assistance

Where employers have 50 or more employees, or where 5 or more employees wish to establish one, a Policy Committee is required. We will provide comprehensive tools and support to assist you to establish and manage your Policy Committee, including step-by-step guidance and templates of documents you might need to use with employees or in meetings.

Larger super plans can obtain additional support from the Business Superannuation Team to establish and manage their Policy Committee.

### Trustee responsibilities

As the Trustee of the Fund, we handle compliance with legislation, lodgement of returns and the calculation of taxes as well as reporting and employee member enquiries.

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# A guide to setting up your plan

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Asgard Employee Super allows simplicity and efficiency for you – setting-up and managing your new employee superannuation account doesn't have to be costly or time-consuming. With Asgard Employee Super, we offer:

## Seamless transition

Our experienced transition management team manages the whole transition process for you. From negotiating with your current provider's trustee to rolling out an easy-to-understand employee communications strategy, we can help ensure your new employee superannuation account is not only implemented with minimal stress but is tailored to the individual requirements of your business.

## Your individual transfer plan

Once we've reviewed your existing arrangements and provided recommendations on the transition process, the transfer process can begin. Refer to the 4 quick steps (below) to setting up your plan which illustrates the typical process.

## Any questions along the way?

You'll have direct access to our Asgard Business Superannuation team whenever you have questions about your Asgard Employee Super plan or the transition process.

## Employer support

We offer an experienced and dedicated business super team who are ready to help reduce your administrative burden, by providing you with support to run your superannuation plan.

## Financial planning support

Your financial adviser is also your employees' financial adviser. Your financial adviser can help your employees to meet their financial goals.

## 4 quick steps to setting up your plan

Step	
<b>1. Design your super offering with your financial adviser</b>	Design the structure of your new Asgard Employee Super Account by selecting an insurance benefit design. For more information please refer to the 'Choosing Your Insurance' section of this Employer brochure.
<b>2. Complete the employer application form</b>	Complete your employer application and provide us with your employees' details. We then: <ul style="list-style-type: none"><li>&gt; Give you access to QuickSuper,</li><li>&gt; Set up your employee member accounts, and</li></ul> For more information please refer to 'Register for QuickSuper' section of this Employer brochure.
<b>3. Your employees will receive a Welcome Pack</b>	Once we receive your employee member's rollover forms we will begin transferring their funds from your existing arrangements to us.  We will then provide your employees with a Welcome Pack detailing their benefits and who they should contact if they need more information.
<b>4. You will receive Policy Committee Information</b>	An 'Employer's Guide to Policy Committees' will be sent to you at the commencement of your plan where you have 50 or more employees.

## Choosing your investment default – Investment choice and flexibility

### Investment Default

For those employees wanting to take an active part in their superannuation, we offer the widest range of investments available in the Australian superannuation market. Alternatively, for those employees seeking a less hands-on approach, they can invest in the Asgard MySuper Lifestage Investment managed by Advance Asset Management Limited ABN 98 002 538 329, AFSL 240902 (Advance). More information on the investment managers can be found in the section below, or in the Asgard Employee Super Account Product Disclosure Statement, Additional Information Booklet, and the underlying managed investment manager for each of the managed investment and cash products accessible through your plan. The PDS is available through the financial adviser for your plan.

### Flexibility

Your employee members can switch between Asgard SMA – Funds, Asgard Managed Profiles and the Asgard MySuper Lifestage Investment at any time. They can also change their investment strategy within Asgard SMA – Funds by selecting a different portfolio and within Asgard Managed Profiles by changing investments (or percentages allocated to their investments). Through Asgard Employee Super your employee members can choose to invest in either:

- > **Asgard MySuper Lifestage Investment:** Your employees will be invested by default in the Asgard MySuper Lifestage Investment applicable for the year they were born. It's a diversified portfolio, designed and managed according to their age. It aims to achieve an appropriate level of risk and return over time by automatically adjusting the mix of assets throughout their life.
- > **Asgard Separately Managed Accounts – Funds (SMA – Funds):** Your employees can select from one of our five preset portfolios of managed investments that are tailored to meet specific investment risk tolerance levels. There's a portfolio to suit all of your employees, no matter whether they're a cautious employee or are willing to take greater risks for a potentially higher return on their money; or
- > **Asgard Managed Profiles:** Your employees can design their own investment profile specific to their individual investment needs and objectives from over 450 managed investments a broad selection of shares listed on the S&P/ASX 300 index and term deposits.

### Wholesale prices and fee rebates

The managed investments through Asgard Employee Super are typically not available to retail members directly and generally have lower investment manager fees than retail funds. We have been able to negotiate rebates on the investment manager fees charged by some of the investment managers.

## Asgard MySuper Lifestage Investment – Default Investment Option

Asgard's MySuper Lifestage Investment Option is backed by an award winning and experienced asset manager with a proven track record. We've chosen a Lifestage investment approach, which is well-suited to those employees who want to leave it to us to manage their money.

### How does a Lifestage Fund work?

When an employee invests in the Asgard MySuper Lifestage Investment Option, they'll be invested according to their decade of birth and our investment experts automatically adjust the asset mix throughout their life. When an employee is younger (and has more time to withstand ups and downs in their investment returns) their asset mix will be more growth orientated to target a higher return. Over time the fund will gradually shift to a more conservative asset mix. It generally does this by decreasing its allocation to growth assets and increasing its allocation to conservative assets.

For example, Sarah was born in May 1986 – she's 29 years old. Based on her birth year, she'll be invested into the Asgard MySuper 1980's Lifestage Investment that's designed for younger members like Sarah who are a long way off retirement. The investment mix for this age is currently more growth oriented to target a higher return over the long-term.

### MySuper Benefits for your employees

We are a pioneer of Lifestage super in Australia. We have been successfully managing Lifestage funds for over seven years, while many other Australian super funds are new to this investment approach

### Active investment management which can outperform the index and reduce risk

Advance uses an active investment management approach, which means they focus on reducing portfolio risk, while offering the potential to achieve sustainable out performance over the long term.

### Diversification across assets and investment managers

Employees don't have to worry about having 'all their eggs in one basket'. The Asgard MySuper Lifestage Investment Option invests across a number of different asset classes, managed by Advance. Where appropriate, Advance partners with global managers with complementary active investment expertise.

## Choosing your Insurance

We can provide some of the most comprehensive, flexible and innovative life cover options for your employees, and because of our market presence and independence, we're also able to negotiate competitive group rates.

### Insurance benefits

By providing your employees with insurance cover through Asgard Employee Super, they receive a number of very important benefits:

- > Group insurance rates, which are generally cheaper than the same cover arranged under a personal policy,
- > The cost of cover is deducted from each employee member's super account,
- > Cover may be set up under an Automatic Acceptance arrangement, which means that your employees may not have to provide medical or other evidence in order to receive a certain level of cover, and
- > Once accepted by the Insurer, an employee member's cover will continue as long as they remain eligible for insurance and insurance fees being paid, which in some cases means automatic continuation of cover even after they leave their employment with you.

The Insurer may decline to offer or continue cover.

A quick how-to guide	
Choose the Life Protection and Total and Permanent Disablement (TPD) Protection cover for your employees	Complete section 4 of the Employer Application form.
Choose Salary Continuance Insurance (SCI) cover for your employees	Complete section 5 of the Employer Application form.
Transfer the Life Protection only, Life Protection and TPD Protection or SCI cover from another plan or policy	Complete section 6 of the Employer Application form.
Where to find the forms	The Employer Application form is available at the back of this Guide.

## Life Protection and TPD Protection options

### Standard Insurance Cover

Standard Insurance Cover is the default age based scale of Life and TPD Protection cover that will apply to eligible members whose employer has not selected any other Life and TPD Protection insurance design.

It is designed to provide a simple, low cost, basic level of cover that increases or decreases depending upon a member's age. One unit of Standard Insurance Cover provides eligible members up to \$300,000 of cover automatically, without the need for medical checks. (please refer to the table of cover and premiums in the PDS).

### Comprehensive Cover

You may specify a standard formula of insurance for different categories of employees (prescribing the type of insurance and amount of cover). If you specify a formula for cover, your employees may have that cover accepted under the Automatic Acceptance Limit (refer to page 9). The formula used to determine the amount of automatic cover is established on commencement of your plan, although it may be changed each year at the time of the annual review.

A business partner or sole trader is eligible for insurance cover on the same terms and conditions as employees, provided they meet all the eligibility requirements (including working the required number of hours with the business participating in Asgard Employee Super Account).

Employees can also apply to increase their cover above the automatic cover amount if they wish, without your approval. This is subject to the increase being approved by the Insurer.

Option	Benefit
1	One unit of Standard Insurance Cover
Comprehensive Cover options (for plans of 20 or more)*	
2	Multiple of Income (e.g. 5 × Income)
3	Fixed dollar amount of cover (e.g. \$250,000 for each member)
4	Fixed percentage of Income per annum for each year of service remaining up to age 70 (calculated at entry and annually at each 1 July, and on certain other events)

\* If you do not select a Comprehensive Cover option for your employees, then your employees will receive the Standard Insurance Cover default option (1 unit of cover) for Life and TPD Protection.

### No Insurance

This option is only available if you already have Life and TPD Protection insurance arrangements for all of your employees outside of superannuation.

### Salary Continuance Insurance cover options

You also have the flexibility to request the amount of SCI cover that will apply. This benefit will be paid up to a maximum of two years, or to age 65. SCI cover provides for a proportion of the employee's Income to be replaced if they are disabled temporarily. The maximum cover is 75% (plus up to 15% super contributions) of their Pre-Disability Income or \$30,000 per month benefit, whichever is lesser. Benefits paid to replace your employee's super contributions will be remitted to their Asgard Employee Super Account. You can also select whether a 30 day, 60 day or 90 day waiting period should apply.



## Calculation of cover

The amount of cover is calculated on an employee's commencement, on notification of certain changes to membership details (eg insurance category) and as part of your plan's annual review.

For SCI, if (at the date of the disability) a member's Income is lower than the amount advised to us at the last review date or the date the member joined Asgard Employee Super (whichever is later), the member's benefit will be adjusted to reflect the Income earned in the period of 12 consecutive months immediately before the disability. In the event of a claim, if a member's annual wage or salary has increased and caused their SCI benefit amount to increase by more than 25% since the last annual review date, then the Insurer reserves the right to limit the increase in benefits to 25% above the member's SCI benefit amount at the last annual review date. However the Insurer will increase cover in excess of the 25% subject to the cover being underwritten and accepted by the Insurer.

For Life and TPD Protection, the initial amount of cover will be based on the Income that you provide when an employee joins Asgard Employee Super. For the following years, the amount of cover will be based upon the employee's Income that you advise us as part of their annual review.

Prior to the annual review each year, you may be required to provide updated Income information in respect of employees and to confirm certain member information.

## What is Automatic Acceptance?

Insurers normally require medical and other evidence to assess the risk of insuring each individual. However, if you decide to nominate cover for a group of employees (with the exception of those stated as excluded), Automatic Acceptance Cover, up to the prescribed limit (the Automatic Acceptance Limits), may be available without the need for your employees to supply evidence of health or other information.

To be eligible for Automatic Acceptance Cover, each of the following conditions must be met:

- > your super plan has been nominated as an employer default plan,
- > your super plan has twenty (20) or more eligible employees for Life Protection or Life and TPD Protection cover, or ten or more eligible employees for SCI (does not apply to Standard Insurance),
- > you choose a benefit design approved by the Insurer,
- > you define the eligibility conditions and the insurance benefit design for each category of employees.

**Please note:** once the eligibility conditions and insurance benefit design for a category of employees have been set, your employees do not have a choice in the category they join.

- > for employer plans of 5 or more members, you complete and provide new employee details within 120 days of the employee's commencement of employment or on the plan commencement date (employees who join after the 120 days, or are in employer plans of 2-4 members, will have cover on a New Events basis. Please refer to the Asgard Employee Super Account PDS for further details),
- > the formula for calculating Automatic Insurance Cover must be the same for all employees in each benefit category,
- > the benefits provided by each benefit category are broadly similar to ensure that the same Automatic Acceptance Limit can apply across the whole membership,
- > there must be no other group life insurance arrangement in place for your employees,
- > for employer plans of 5 or more members, eligible employees must be actively At Work or on approved leave such as annual leave or long service leave on the date they commence employment with the employer or on the date the employer joins Asgard Employee Super (whichever is the later). If an employee was on restricted duties or modified hours due to sickness or injury, they will not be considered to be At Work,
- > eligible employees must be under age 70 for Life Protection, under age 67 for TPD Protection and under age 65 for SCI cover, and
- > the maximum number of eligible employees allowed to opt out of Automatic Acceptance Cover is no more than 25%.

Automatic Acceptance Cover is not available for any additional cover where the employee elects to increase cover above their formula-driven cover. The Insurer reserves the right to vary any Automatic Acceptance Limits. The Insurer also reserves the right to apply Automatic Acceptance Limits and conditions which are different from those disclosed in this brochure. Plans with employees in hazardous occupations are subject to individual consideration. For more information on hazardous occupations and how it impacts your employee's insurance fees, please refer to the Additional Information Booklet Part 3 - Insurance.

Automatic Acceptance Cover is not available for spouse or family members.

If an employee wishes to reinstate their insurance after it has been cancelled, Automatic Acceptance Cover won't apply and they will be required to provide personal medical history.

Duplicate claims made by an employee member under Automatic Acceptance terms will not be paid where the cause of the duplicated cover is due to administration errors by either the employer or Asgard, whether fraudulent or not. Where erroneous duplication of insurance cover is identified, the duplicate cover will be cancelled from inception and any insurance premiums paid with respect to the duplicated cover will be refunded to the insured member's super account.

## What are the Automatic Acceptance Limits for Life Protection and TPD<sup>1</sup>?

Plan Size	Life Protection only	Life and TPD Protection	SCI (per month)
Less than 2	Nil	Nil	Nil
2-9	1 unit of Standard Insurance Cover	1 unit of Standard Insurance Cover	Nil
10-19	1 unit of Standard Insurance Cover	1 unit of Standard Insurance Cover	Up to \$6,000
20-29	Up to \$600,000	Up to \$600,000	Up to \$7,000
30-39	Up to \$600,000	Up to \$600,000	Up to \$8,000
40-49	Up to \$600,000	Up to \$600,000	Up to \$8,000
50-79	Up to \$900,000	Up to \$900,000	Up to \$12,000
80-99	Up to \$900,000	Up to \$900,000	Up to \$12,000
100-199	Up to \$1,200,000	Up to \$1,200,000	Up to \$12,000
200-499	Up to \$1,200,000	Up to \$1,200,000	Up to \$12,500 or individual consideration
500-999	Up to \$1,200,000	Up to \$1,500,000 or individual consideration	Individual consideration
1,000+	Individual consideration	Individual consideration	Individual consideration

1. Members who have Standard Insurance Cover are not included in the employee count for Comprehensive Cover AALs.

### How do you estimate your employees' insurance fees?

The rate tables in the Asgard Employee Super Additional Information Booklet Part 3 – Insurance gives an indication of the premium rates that may be payable in respect of each applicable type of insurance cover. You should note however that these premium rates are indicative only. The precise insurance fee may vary depending on some or all of the following:

- > your employee's gender,
- > your employee's age,
- > your employee's occupation category,
- > any underwriting requirements (which may take into account the state of your employee's present health, their occupation and any other relevant factors),
- > the remuneration payable to the financial adviser for your plan,
- > your Plan Rating Factor,
- > any additional benefits, premium payment factors or discounts that may apply to your employees' cover.

For more details about insurance fees, or quotation of the insurance fee payable for your employee's chosen cover, please call our Business Superannuation Team or the financial adviser for your account.

### Payment of insurance fees

Providing insurance cover for your employees requires minimal administration by you. Monthly insurance fees will be paid from each employee member's super account. You can, however, elect to reimburse the insurance fees for your employees by making additional monthly contributions in excess of your Super Guarantee contributions.

**Please note:** that any additional contributions will be considered employer contributions and will count towards your employee's concessional contribution cap.

### Examples of how insurance benefit designs may be applied

Please note that the following example has been constructed to illustrate how three insurance benefit design formulae can be applied to a plan. It is not a real life example. As a result, it is not a substitute for financial advice or a formal quotation.

The information provided in this example has been prepared without taking into account your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness having regard to your objectives, financial situation and needs.

ABCD Pty Ltd is a manufacturing company with 20 employees as follows:

- > 2 Directors
- > 8 Administration staff, and
- > 14 Factory workers.

For the purposes of this example, there will be three categories of insurance:

- > Category 1 – Directors
- > Category 2 – Administration staff, and
- > Category 3 – Factory workers.

For each insurance category, we have selected the following benefit designs as examples:

#### Category 1 – Directors

- > Life and TPD Protection – 6 x Salary
- > SCI – 75% of Salary, 90 day with a benefit of up to age 65.

## Category 2 – Administration staff

- > Life and TPD Protection – 15% x Salary x Years of Future Service to age 65.
- > SCI – 75% of Salary, 90 day with a benefit of 2 years.

## Category 3 – Factory workers

- > Life and TPD Protection – Life and TPD Protection – One unit of Standard Insurance Cover, no SCI.

**Please note:** rates for plans with less than 50 members at time of quotation/review will be subject to a 15% loading.

The following table illustrates the sums insured and applicable premiums for the employees of ABCD Pty Ltd:

Name	Age	Gender	Collar rating/ Occupation Category	Income per annum	Insurance category	Life and TPD Protection sum insured	Life and TPD Protection premium per month	SCI <sup>1</sup> sum insured per month	SCI <sup>1</sup> premium per month
Director 1	40	F	W	\$100,000	1	\$400,000	\$74.18	\$6,000	\$112.31
Director 2	45	M	W	\$100,000	1	\$400,000	\$135.12	\$6,000	\$84.78
Admin 1	25	F	W	\$50,000	2	\$300,000	\$14.24	\$3,125	\$3.95
Admin 2	30	F	W	\$50,000	2	\$262,500	\$14.34	\$3,125	\$4.99
Admin 3	40	F	W	\$50,000	2	\$187,500	\$34.77	\$3,125	\$9.31
Admin 4	45	M	W	\$50,000	2	\$150,000	\$50.67	\$3,125	\$7.33
Admin 5	50	M	W	\$50,000	2	\$112,500	\$65.82	\$3,125	\$13.15
Admin 6	52	M	W	\$50,000	2	\$97,500	\$71.06	\$3,125	\$16.72
Admin 7	58	F	W	\$50,000	2	\$52,500	\$58.34	\$3,125	\$51.32
Admin 8	62	F	W	\$50,000	2	\$22,500	\$34.29	\$3,125	\$67.99
Factory 1	43	M	LM	\$45,000	5	\$220,000	\$47.19	N/A	N/A
Factory 2	60	M	LM	\$45,000	5	\$30,000	\$36.92	N/A	N/A
Factory 3	47	M	LM	\$45,000	5	\$135,000	\$42.05	N/A	N/A
Factory 4	56	M	LM	\$45,000	5	\$50,000	\$41.96	N/A	N/A
Factory 5	39	M	LM	\$45,000	5	\$300,000	\$40.19	N/A	N/A
Factory 6	49	M	LM	\$45,000	5	\$110,000	\$42.05	N/A	N/A
Factory 7	36	F	LM	\$45,000	5	\$300,000	\$30.84	N/A	N/A
Factory 8	49	F	LM	\$45,000	5	\$110,000	\$35.97	N/A	N/A
Factory 9	36	M	LM	\$45,000	5	\$300,000	\$40.19	N/A	N/A
Factory 10	45	M	LM	\$45,000	5	\$170,000	\$42.05	N/A	N/A
Factory 11	40	F	LM	\$45,000	5	\$285,000	\$42.51	N/A	N/A
Factory 12	54	M	HMS	\$45,000	5	\$60,000	\$55.02	N/A	N/A
Factory 13	58	M	HMS	\$45,000	5	\$40,000	\$53.70	N/A	N/A
Factory 14	56	F	HMS	\$45,000	5	\$50,000	\$44.01	N/A	N/A

1. Salary Continuance Insurance Automatic Acceptance Limits of \$6,000 is based on 10 eligible insured members, which is used in this example.  
**Please note:** premium rates for Employer plans with less than 50 members at time of quotation/review are subject to a 15% loading.

In the table above, White (W), Light Manual (LM), and Heavy Manual skilled (HMS), employees are subjected to the below occupational factors. The below occupational factors are used in the calculation of insurance fees for Life, TPD and SCI.

	Life	Life & TPD	SCI
<b>Professional</b>	0.90	0.90	0.80
<b>White Collar</b>	1.00	1.00	1.00
<b>Light Manual</b>	1.00	1.25	1.50
<b>Heavy Manual (Skilled)</b>	1.25	1.60	1.75
<b>Heavy Manual (Unskilled)</b>	1.50	2.00	2.50



### **Obtaining an insurance quote – what we need**

For all employee members, we require the following information:

- > Employee name,
- > Date of birth/age,
- > Gender,
- > Occupation title (using AESA Occupational Rating Guide available online at [asgard.com.au](http://asgard.com.au)),
- > Occupation group (Professional, White Collar, Light Manual, Heavy Manual (Skilled), Heavy Manual (Unskilled)),
- > Sums insured – Life Protection, TPD, SCI (or formula for calculation),
- > SCI – waiting and benefit periods,
- > Annual Salary (required to calculate sums insured),
- > Any non-standard arrangement required, eg age only rate tables.

### **Takeover of insurance – what we need**

Group insurance cover may be transferred to Asgard Employee Super under takeover terms under certain circumstances. As part of the transfer process, we require the following insurance information:

- > Type of insurance cover (for SCI including waiting and benefit periods),
- > Listing of TPD and other definitions (many are non-standard and need to be reviewed to see if they can be supported/matched),
- > Automatic Acceptance Limits,
- > If more than one insurance category, the criteria used to decide employee membership of each,
- > Takeover insurance formula details,
- > Levels of cover per employee member,
- > Underwritten loadings, restrictions or exclusions,
- > Forward underwriting limits,
- > Five-year claims and membership history.

Employee members can also easily consolidate insurance policies held within super funds or held outside super, by completing an Individual Insurance Transfer – Super form. Please see the Additional Information Booklet Part 3 – Insurance for further information.

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# What happens if an employee ceases employment?

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If your employee leaves and their new employer is also a member of Asgard Employee Super then your employee can keep their existing account.

Otherwise, if your employee doesn't rollover their benefits to another super fund, retirement savings account or approved deposit fund, they will stay in Asgard Employee Super however they will automatically become a Personal Member. If their account balance is under \$2,000 we may transfer their benefits to an Eligible Rollover Fund.

If they become a Personal Member, they'll keep the same investment options, financial adviser and insurance (if they have it). However, generally they won't be eligible for the employer administration fee discount, so the fees and other costs associated with their account may increase.

Your employee will no longer be eligible for any employer related discounts or adjustments on their insurance fees, so there may be a change to their insurance fee.

If they hold an account as a spouse or as family of an employer sponsored member of the Asgard Employee Super Account and the member has left their employer plan, spouse or family members of an employer sponsored member will stay in Asgard Employee Super and they will become a Personal Member. The fees and other costs associated with their account may increase and there will be an adjustment to their insurance premium.

The details on the fees and costs charged will be provided to them as part of their Asgard Employee Super Personal Membership Welcome Pack.

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# Register for QuickSuper

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## A quick how-to guide

Fill in all the details in the Employer Application form to obtain a QuickSuper login	Access to QuickSuper is provided automatically when you join Asgard Employee Super.
Where to find forms	The Employer Application form is available at <a href="http://asgard.com.au">asgard.com.au</a>

## What can you do with QuickSuper?

### Make contributions online

QuickSuper provides a secure and streamlined way to manage both the payments and administrative process of employee super contributions online.

### Set up and amend automatic payment

Pay contributions automatically from your bank account.

### Ensure member and employer details are up to date

You can create accounts for new employees, amend and remove certain details for members of your plan and notify us when an employee leaves your company.

### Update your contact details

You can change your contact details using QuickSuper.

## View reports

Access information about members of your Asgard Employee Superannuation plan such as employee contributions, insurance and investment details.

## Provide employee details

As part of the plan set up, you will need to provide us with your employees' details (including their Tax File Numbers). You can complete a bulk member upload through QuickSuper.

The first time you provide us with your employee details, we will upload these into our system. From then on, you will be able to add and edit employee details simply and efficiently online.

## Make payments to other super funds using QuickSuper

QuickSuper has an online clearing house functionality to help you administer super payments for Super Choice employees who may have selected another super fund.

Super Choice allows employers to make super contributions to multiple super providers, so that they don't have to communicate with each provider individually.

You should carefully read the product disclosure statement for Super Choice, before deciding whether to use or continue to use this facility. You can obtain a copy of the product disclosure statement by contacting us on 1800 005 740.

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# How we keep in touch

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Once you join Asgard Employee Super, we will communicate with you and your employees on a regular basis to ensure your plan is running smoothly.

You will receive:

## 1. New Employer pack

This contains the details of your benefit design and your employees' insurance arrangements (if applicable).

## 2. Policy Committee Kit

If your plan has 50 or more employees, you will receive a kit explaining all aspects of how a Policy Committee works and how the Trustee will facilitate the process of establishing your Policy Committee. If your plan has less than 50 members, but five or more members request a Policy Committee, we can send you a Policy Committee Kit on request.

## 3. Annual Review

At the anniversary of setting up your plan, we will contact you by email or letter to arrange to update your employees' details, contributions and insurance benefits (if applicable) to make sure that all the information we have is current and up to date. If you do not provide us with updated employee details, your employees' insurance benefits may be affected.

## 4. Annual Report

The Annual Report, which you can access from our website at [asgard.com.au](http://asgard.com.au), will provide you with information including changes and enhancements to the Asgard Employee Super Account.

The table summarises how we communicate with your employees and how you can keep up-to-date with your account.

<b>Investor Online</b>	Your employees can access information about their account anywhere, any time, online at <a href="http://investoronline.info/">investoronline.info/</a> . Once they've received their PIN, they can logon to Investor Online to view their account value, investments, asset allocation, transactions, details on regular withdrawals and insurance, and access relevant product disclosure statements or other disclosure documents. Your employees can also reset their password online and amend their contact details and TFN online as well as view their Investor Report, Annual Report and the Axis magazine.
<b>Investor Report</b>	The Investor Report provides a consolidated report of all your employee's investments for each reporting period (at least half-yearly), including details of their opening and closing balance, transaction history, net earnings and investment performance.
<b>Annual Report</b>	Your employees can use Investor Online to access an Annual Report for each year to 30 June which details important information for your employees and contains abridged fund financial statements.
<b>Axis magazine</b>	Keeping your employees up-to-date with what's currently happening and what Asgard is planning to do. Axis includes important information about their Employee Super Account and may contain information about new Asgard products and features, in addition to topical investment and industry information. They will receive notification of new editions of Axis via their Investor Report.
<b>Customer Relations</b>	Call us on 1800 005 740 or send an email to <a href="mailto:client.support@asgard.com.au">client.support@asgard.com.au</a> . For QuickSuper queries send an email to <a href="mailto:asgardquicksuper@btfinancialgroup.com">asgardquicksuper@btfinancialgroup.com</a> .

## Electronic reporting

We're progressively increasing the range of reporting, transaction and compliance information that we send to you electronically and will notify you when we extend the range of information that we currently provide to you, or make available electronically.

When you submit your application, you agree to receive any communications (including any confirmation of any transaction or dealing notice of material changes and

significant events and other information you may request), details of illiquid investments and documents (including PDSs and other disclosure documents for underlying managed investments and periodic reports) which we're required or permitted to give, or have agreed to give, to you relating to your account via Investor *Online*, or any other electronic means we choose. For these purposes, you agree you'll be taken to have received the relevant information whether or not you access the information.

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# Your super obligations

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This section provides general information about some of your responsibilities in relation to your employees' super. It is intended as a brief guide only and you should, of course, seek independent professional tax advice that is specific to your circumstances. More detailed information about your super obligations can be found in the Additional Information Booklet Part 1 – General.

## Super Guarantee (SG) requirements

You are required to make super contributions for all eligible employees to the value of 9.50% (for the 2019/20 financial year) of the employee's Ordinary Time Earnings (OTE). Please visit the ATO website, [ato.gov.au](http://ato.gov.au), for a definition of OTE and SG requirements.

The OTE for an employee is subject to a maximum amount called the 'maximum super contribution base', which is currently \$55,270 per quarter (for the 2019/20 financial year). SG contributions for employees must be paid at least quarterly (by the 28th day following the end of the quarter – i.e. 28 April, 28 July, 28 October and 28 January).

If you do not make the required level of contributions for your employees by the relevant cut-off date each quarter you will need to pay the Super Guarantee Charge (SGC).

**Please note** that this amount is greater than the minimum super contribution and is also non tax-deductible. We recommend that you seek professional advice to ensure that you are meeting all your SG obligations.

## Tax File Numbers (TFNs)

If an employee has quoted their TFN to you for employment purposes on or after 1 July 2007, you are required to give that TFN to the super fund to which you make contributions on behalf of that employee. Penalties may apply if you fail to do so.

In addition:

- > We are not permitted to accept personal member contributions if we do not hold the member's TFN, and
- > We are required to apply an additional tax on employer contributions if we do not hold the member's TFN on 30 June of the financial year in which the contributions were made.

## Taxation of employer super contributions

You can generally claim a tax deduction for the full amount of all contributions (that you pay on time) to a complying super fund on behalf of your eligible employees.

## Reporting employer super contributions (RESC)

If you make super contributions under a salary sacrifice arrangement, or make extra super contributions for an employee (above SG), you may need to report these contributions on your employee's payment summary as an RESC.

RESC are generally any employer contributions made to super for an employee where they had some capacity, or might reasonably be expected to have some capacity, to influence the size of the contribution or the way in which the contribution was made. Therefore, SG and mandated employer contributions are specifically excluded from RESC. You can find more detailed information about RESC on the ATO website at [ato.gov.au](http://ato.gov.au).

## Employment Termination Payments (ETP)

ETPs (certain lump sums paid by an employer on termination of an employee, such as amounts of redundancy payments above the tax free limits) are generally not able to be contributed to super fund. More information regarding ETPs can be found at [ato.gov.au](http://ato.gov.au).

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# Terms and conditions

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By completing and signing the Employer Application you:

## Acknowledge that:

- > A condition of your employees joining is that you make contributions to your employees' accounts. However, we will not enquire about, or attempt to collect or recover any unpaid contributions.
- > You may have an obligation to establish a Policy Committee. To obtain a copy of our Policy Committee Guidelines you should contact your financial adviser.
- > You have read and understood the Privacy Statement in the Asgard Employee Super Product Disclosure Statement and you consent to the collection, maintenance, use and disclosure of personal information in accordance with the Privacy Statement. When you provide information about another individual, you declare that the individual has been made aware of that fact and the contents of the Privacy Statement. You also declare you have the authority of each principal, company officer or partner that you purport to represent.
- > You are nominating Asgard Employee Super as your default fund.
- > Where you enrol employees their Accounts will be invested according to the standard investment default, unless you have nominated an alternative investment default.

## Agree:

- > To be bound by the QuickSuper terms and conditions.
- > To be bound by the provisions of the Trust Deed dated 12 May 1988 as amended from time to time (a copy of which is available free from us), governing the operation of the Asgard Employee Super Account.

Undertake to:

- Provide us with any information which relates to your employees' work status and further undertake that should any information you provide change, you will notify us of such a change,

- Provide us with all relevant information requested for insurance purposes for all employees and further undertake that should any information you provide change, you will notify us of such a change as soon as reasonably possible.

## Duty of Disclosure

The Trustee has a duty of disclosure when entering into the group policies with the Insurer. As a condition of participation in Asgard Employee Super, before you enter into a contract of life insurance with the Insurer, you have a duty, under the *Insurance Contracts Act 1984*, to disclose to the Insurer every matter that you know, or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of insurance and if so, on what terms.

You have the same duty to disclose these matters to the Insurer before you extend, vary or reinstate a contract of life insurance. However, your duty does not require disclosure of a matter:

- > that diminishes the risk to be undertaken by the Insurer,
- > that is common knowledge,
- > that the Insurer knows, or ought to know, in the ordinary course of its business, or
- > as to which compliance with your duty is waived by the Insurer.

## Non-disclosure

If you fail to comply with your duty of disclosure and the Insurer would not have entered into the contract on any terms if the failure had not occurred, the Insurer may avoid the contract within three years of entering into it.

If our non-disclosure is fraudulent, the Insurer may avoid the contract at any time.

If the Insurer is entitled to avoid the contract they may, within three years of entering into it, elect not to avoid it but to reduce the amount that you have been insured for, in accordance with a formula that takes into account the insurance fees that would have been payable if you had disclosed all relevant matters to the Insurer.



## For more information



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



1800 005 740



PO Box 7490 Perth WA 6850



Speak to your financial adviser today

### Important information

BT Funds Management Limited ABN 63 002 916 458, AFSL 233724 ('BTFM', 'we', 'us', 'our', or 'the Trustee') is the trustee of, and the issuer of interests in, the Asgard Employee Super Account, which is part of the superannuation fund known as the Asgard Independence Plan Division Two, ABN 90 194 410 365 ('the Fund'). Asgard Capital Management Ltd ABN 92 009 279 592, AFSL 240695 ('ACML', 'Asgard' or 'the Administrator') is the custodian and administrator of the Asgard Employee Super Account. BT forms part of Westpac Banking Corporation ABN 33 007 457 141 (BT). You should consider the Product Disclosure Statement ('PDS'), available by calling 1800 998 185 or visiting [asgard.com.au](https://asgard.com.au) before deciding whether to acquire, continue to hold or dispose of interests in the Asgard Employee Super Account.

The information in this document is current at the date of preparation and does not take into account your objectives, financial situation or needs. Because of this you should, before acting on the information, consider its appropriateness, having regard to these factors and, where appropriate, consult your financial adviser or obtain other independent professional advice before acting on the information. Information 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.

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