

26 June 2013

BT life insurance set to launch on the Asgard platform

BT is pleased to announce that, from 1 July 2013, BT Protection Plans will be available through super accounts on Asgard platforms,** ensuring customers and advisers have more choice and flexibility when accessing BT's market-leading life insurance products.

Furthermore, a 10% platform super discount will apply to BT Protection Plans policies funded via an Asgard super account. The discount on the premium is automatically applied and remains for the life of the policy.

Phil Hay, head of BT life insurance, said, "The integration of BT Protection Plans with Asgard's platform solutions is part of our ongoing commitment to give more advisers and clients access to our market-leading insurance through a range of flexible options that best meet their needs and resources.

"We want to make life insurance easy for customers and give them peace of mind. More funding options will help facilitate this – advisers can tailor plans to help their customers feel better prepared and more secure about their financial future."

Australians with life insurance tend to have a more positive perception of their financial wellbeing, according to the *BT Australian Financial Health Index**, which surveyed almost 5,000 Australians on their feelings about many areas of their finances. Over half of surveyed respondents with life insurance scored a 'high score' on the financial wellbeing perception scale.

The 1 July launch will allow BT Protection Plans to be accessed through super accounts on Asgard's platforms, BT Wrap as well as off-platform. This means customers and advisers can access the products in the way that best suits them. It also marks the first time that fully-featured individual life insurance policies are available on Asgard.

The announcement is yet another key milestone in the growth story of BT's life insurance business. Having launched to independent financial advisers just over two years ago, BT life insurance has grown rapidly to become a significant competitor in the market.

- ends -

*56% of respondents with life insurance rated themselves in the 'high-score' category on the financial wellbeing scale, compared to 45% of those without life insurance. Furthermore, respondents with life insurance were more likely to score a 'high rating' with respect to their satisfaction with their life in general, than respondents without life insurance (43% versus 39%). Perceptions of financial wellbeing were consistently higher for those with life insurance, compared to those without, for Australians across several demographics: for example, individuals with kids (56% of respondents with life insurance scored a high rating versus 43% of those without life insurance); and women (52% of respondents with life insurance scored a high rating versus 39% of those without life insurance).

For media enquiries contact

Caroline Regidor
First Degree PR
02 8254 5961
0419 989 800
caroline@firstdegreepr.com

Lisa Parrett
BT Financial Group
02 8253 2363
0432 738 321
lisa.parrett@btfinancialgroup.com

- Results are from the BT Australian Financial Health Index, a national survey of 4,966 Australians, conducted in November 2012 by Ernst & Young.
- A score of 7-11 out of 11 represented a 'high score' in respondent's perception of their financial wellbeing in the BT Australian Financial Health Index.
- A score of 6-7 out of 7 represented a 'high rating' in respondent's satisfaction with their life generally in the BT Australian Financial Health Index.

**Asgard's eWrap, Infinity eWRAP, Asgard Super Account and Elements Super Accounts

About BT

BT has been helping Australians prepare for the best since 1969. Its reputation is built on its expertise in superannuation, investment, insurance and advice. www.bt.com.au

About BT Protections Plans and Asgard

The Insurer of BT Protection Plans is Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL Number 233728 ('the Insurer').

BT Protection Plans are issued by the Insurer except for Term Life as Superannuation and Income Protection as Superannuation which are issued by Westpac Securities Administration Limited ABN 77 000 049 472, AFSL Number 233731 ('WSAL') as trustee of the Westpac MasterTrust ABN 81 236 903 448. The Insurer and WSAL are wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 AFSL Number 233714, ('the Bank').

Neither the Bank, nor any member of the Westpac Group (other than the Insurer in relation to the BT Protection Plans only) guarantees the benefits payable in relation to BT Protection Plans or the Asgard Super Accounts (as defined below). Neither the BT Protections Plans nor the Asgard Super Accounts are an investment in, deposit with, or other liability of the Bank.

This information has been prepared without taking into consideration your personal needs and financial circumstances. You should consider the appropriateness of this information with regard to your objectives, financial situation and needs. Before making a decision in relation to BT Protection Plans, you should consider the BT Protection Plans Product Disclosure Statement ('PDS') and consider whether the product is right for you. The PDS explains conditions, terms, limits and exclusions and is available from your financial adviser, by calling 1300 553 764, or by visiting bt.com.au.

Asgard Capital Management Limited ABN 92 009 279 592 AFSL 240695 (Asgard) is the trustee of the Asgard eWrap Super Account, Infinity eWRAP Super Account, Asgard Superannuation Account and Asgard Elements Super Account (Asgard Super Accounts) and is the issuer of interests in each Asgard Super Account. A Product Disclosure Statement (PDS) or Financial Services Guide (FSG) is available for each of the Asgard Super Accounts and can be obtained by calling 1800 998 185. You should obtain and consider the PDS or FSG before deciding whether to acquire, continue to hold or dispose of your Asgard Super Account. Effective from 1 July 2013, BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) will replace Asgard as trustee of the Asgard Super Accounts. Both Asgard and BTFM are subsidiaries of the Bank and are members of the Westpac Group. Asgard will continue to act as the administrator and custodian of the Asgard Super Accounts.

For media enquiries contact

Caroline Regidor
First Degree PR
02 8254 5961
0419 989 800
caroline@firstdegreepr.com

Lisa Parrett
BT Financial Group
02 8253 2363
0432 738 321
lisa.parrett@btfinancialgroup.com