

Member number: <member\_number>

<date>

<First name><Surname>

<AddrLine1>

<AddrLine2>

<AddrLine3>

<Suburb> <State> <Pcode>

<Country>

## Important changes to your super

Dear <first name>,

We're making an important change to your superannuation, to ensure we support members of our super funds today and in the future. From mid-October 2021, we are closing Asgard Employee Super Account (**AESA**) and transferring our members' super balances to BT Super or the Asgard Superannuation Account (**ASA**).

Your super will be transferred to BT Super and the transfer will occur automatically unless you choose to transfer your super to another super fund prior to the transfer date.

Please note – you currently have no balance in your super account with AESA. If you do not have a balance in your AESA super account on 15 September 2021 your account will be closed, and it won't be transferred.

If you contribute to your AESA account before this date the following information will apply to you, and your AESA account will be transferred to BT Super.

## How can we transfer members' super to BT Super?

The law allows us to transfer members' super to BT Super if we undertake a 'successor fund transfer'. A successor fund transfer occurs when members' benefits are transferred from one superannuation fund to another superannuation fund where members have equivalent rights in respect of their benefits in the new fund. BT Super will provide you with equivalent rights to the benefits you have in AESA.

There are some details which are important for you to know about, especially if you have insurance, and they are explained in this letter and the enclosed booklet.

## BT Super - your new super destination

BT Super is a product within the BT superannuation fund known as Retirement Wrap. The trustee of Retirement Wrap is BT Funds Management Limited, which is part of the Westpac Group. BT Funds Management Limited is also the current trustee for AESA.

BT Super has been designed to meet the needs of members. Some of the features include:

- mobile and online experience, so you can view and update your super anytime, anywhere,
- a wide range of investment options, so you can choose how your super is invested,
- the ability to see your super alongside your other bank accounts (for Westpac customers only),
- services and tools to help you make the most of your super and support your financial, physical and mental health, and
- a member benefits program with discounts so you can make the most of every day.

## Your investments

Your AESA balance is currently invested in the Asgard MySuper Lifestage <product name> investment option.

If your super remains invested in this option on 15 October 2021, we will transfer your super in AESA to the equivalent MySuper Lifestage investment option in BT Super, with no change to your underlying investments.

The exact date of the transfer will be available online from 1 October 2021 through our dedicated member hub at [bt.com.au/memberupdate](https://bt.com.au/memberupdate). If you don't have online access, you can call us on 1800 998 185 for this information.

Please note - If you change your investments in AESA to one of the Asgard Managed Profiles investment options or to an Asgard Separately Managed Accounts (SMA) – Funds investment option by 1 October 2021, then your super will not be transferred to BT Super and will instead be moved to the Asgard Superannuation Account (ASA) in the Asgard Independence Plan Division 2. You can read more about this in the booklet 'About the transfer to Asgard Superannuation Account' which is available online at [bt.com.au/memberupdate](https://bt.com.au/memberupdate).

## Your insurance

The insurance cover you currently hold in AESA will cease at the transfer date. However, you will be provided with continuing insurance cover in BT Super (unless you have reached the maximum age, or it ends for another reason). This means that if you have Life, Total and Permanent Disablement (TPD) cover or Salary Continuance Insurance (SCI) cover in AESA you will have the same type of cover in BT Super.

The insurance cover in BT Super has different terms and conditions from the insurance cover in AESA. These terms and conditions will apply to you from the transfer date. The amount of your insurance cover may also change from the transfer date.

The cost of your insurance in BT Super may be higher or lower than the cost of your current AESA cover. For some members insurances fees will increase by a significant amount.

For more information, please refer to the insurance section in this snapshot below, as well as the BT Super Product Disclosure Statement and the Employee Insurance guide, available at [bt.com.au/memberupdate](https://bt.com.au/memberupdate) after the transfer date.

## What do I need to do?

Read the snapshot over the page and the enclosed booklet 'About the transfer to BT Super' for more information on these changes and how they affect you. You should also read the BT Super Product Disclosure Statement and associated Guides which are available online after the transfer at [bt.com.au/memberupdate](https://bt.com.au/memberupdate).

## Helping you stay informed

To keep you up to date about changes to your super and ensure you receive communications quickly, we may use electronic means to communicate with you after the transfer. These communications include the Product Disclosure Statement (including the Guides), the Financial Services Guide, Product Updates, ongoing disclosures for BT Super, and your annual statements.

Please ensure you check your name and address details are up to date, including your email address, by 1 October 2021. We will transfer all of your contact details, including your email address, to BT Super. You can either call us or change your details and email address online at [InvestorOnline.info](https://InvestorOnline.info) under Home » Account » Manage my account » Change account details.

After the transfer to BT Super we will communicate with you by email unless you ask us not to. This will mean you can receive future updates, faster than by post. If you don't have online access or would like any of these documents and future communications in hard copy, or for us to send them to a different postal address, please call us. Your choice will then apply to all future communications.

## We're here to help

If you have any questions:

- Visit [bt.com.au/memberupdate](https://bt.com.au/memberupdate) for details about this transfer, including answers to Frequently Asked Questions.
- Call our Customer Relations team for help with specific questions on 1800 998 185 between 8.30am and 7.00pm (Sydney time) Monday to Friday.

You can also speak to your financial adviser if you have one, for advice about your super account.

We're here to support your current and future needs, and I look forward to welcoming you to BT Super.

Yours sincerely,

<signature>

## Your snapshot

The transfer to BT Super will involve some important changes to your super.

This is a snapshot of the key changes to your fees, your investments and any insurance (if you have any). Please also read the enclosed booklet 'About the transfer to BT Super' for more details. You can also access the booklet online at [bt.com.au/memberupdate](https://bt.com.au/memberupdate).

### What do I need to know?

- How the transfer to BT Super will affect you – this is explained here and in the enclosed booklet.
- The exact date your super balance will be transferred from AESA to BT Super will be available at [bt.com.au/memberupdate](https://bt.com.au/memberupdate) from 1 October 2021. If you don't have online access, you can call us on 1800 998 185 for this information.
- Your current AESA Investor Online access will cease in October 2021 (unless you hold other Asgard products). Once your super balance has been transferred, we'll provide you with your new account and online login details for BT Super.
- After the transfer you will receive a personal welcome pack including your new BT Super account details. You will also receive an exit statement, detailing all transactions in your AESA account since the last investor statement up to the transfer date.

### Your investments

- We will transfer your super which is invested in the Asgard MySuper Lifestage investment option to the equivalent MySuper Lifestage investment option in BT Super. Then your AESA super account will be closed.
- There will be no transaction costs on the transfer of your super to BT Super.
- Your administration fees may change, but your investment fees and estimated indirect costs will not. Read more about the fees that apply in BT Super in this letter.

### Your insurance

The AESA insurance cover you currently hold in AESA will cease at the transfer date. You will be provided with continuing insurance cover in BT Super (unless you have reached the maximum age, or your insurance cover ends for another reason). This means that if you have Life, Total and Permanent Disablement (TPD) or Salary Continuance Insurance (SCI) cover in AESA you will have the same type of insurance cover in BT Super. However, the amount and cost of your new cover may change. Your insurance cover in BT Super is called BT Super Employee Insurance. Please refer to the insurance section in this snapshot for more details.

- Your insurance cover in AESA will end on or before the transfer date and you will not be provided with continuing insurance cover in BT Super if:
  - You have reached the maximum age (by the transfer date) for cover under the relevant insurance policy.
  - Your insurance cover lapses.
  - You cancel your insurance cover before the transfer date.
  - We have not received contributions or rollovers to your super account for more than 16 months and you haven't elected to keep your insurance. Please refer to the "Insurance through super rules" section in this snapshot.
- Any insurance claim made before the transfer date will not be affected by the transfer. Please contact your Case Manager if you have any questions about an existing claim.

### Other important information

- While we transfer your super to BT Super, you can still make contributions, rollovers, and withdrawals. However, there may be delays in processing these transactions. Please refer to the enclosed booklet titled "About the transfer to BT Super" for more information.
- You can change investment options within AESA up until 1 October 2021. Please refer to the booklet that accompanies this letter and the section "Your Investments" in the cover letter, for further details about the impact of changing investment options prior to the transfer date.
- After the transfer, any employer contributions to your AESA account will automatically be re-directed to your new BT Super

account.

- If you have a financial adviser that is recorded on your current AESA account, they will be able to view your BT Super account details on transfer.
- If you have an adviser and would like them to view your new BT Super account online you will need to nominate them after the transfer. Please refer to the 'If you have an adviser' section in this snapshot for more details.
- Your AESA super account will close after the transfer. If you don't want your super in AESA to be transferred to BT Super, there are a number of options:
  - If you want your super to be transferred to ASA, another product in the Asgard Independence Plan Division 2, you can change investment options in AESA and we need to receive your request by 1 October 2021. Your insurance in your AESA account will be impacted. Therefore, before making an investment change, please speak to your adviser (if you have one) or contact us for more details.
  - You can rollover your super to another super fund before the transfer date. However, your insurance cover in AESA will cease when you rollover your super. We need to receive your request to rollover your super to another fund by 1 October 2021.
  - Please speak to your financial adviser (if you have one).

## What does the transfer involve?

The below timeline gives you an overview of the key events that will happen as part of the transfer, and the information you will receive during the transfer period.

When	Mid-October 2021	From November 2021	
What will happen?	Transfer of your super	Welcome to BT Super**	
What this means for you	<p>We'll transfer your super from AESA to your new BT Super account.*</p> <p>We'll then close your existing AESA super account</p>	<p>You'll receive a welcome letter and a password letter with your new BT Super login details so you can access your new account online.</p>	<p>You'll receive a BT Super welcome pack online with your new account details.</p> <p>You'll also receive an AESA exit statement by mail that confirms the final transactions from your closed account.</p>

\* For the exact date that your super balance will be transferred to BT Super, visit [bt.com.au/memberupdate](https://bt.com.au/memberupdate) from 1 October 2021.

\*\* BT Super is part of the Retirement Wrap (the Fund) ABN 39 827 542 991. If we find that you have multiple super accounts within the Fund, we may consolidate the accounts and we'll only issue you a transition letter. Having fewer super accounts can help reduce the fees and make it easier to track and manage your super balance.

## What does the transfer mean for your investments and fees?

The following table shows the investment options and ongoing fees that apply to your current account with AESA, and the investment options and ongoing fees that will apply to your new BT Super account, based on your details as at <extract date>.

Other fees and costs are shown in the enclosed booklet and the BT Super Product Disclosure Statement, available at [bt.com.au/memberupdate](https://bt.com.au/memberupdate) after the transfer.

	Current AESA super account	BT Super account
<b>Investments</b>	MySuper Lifestage investment option (based on your decade of birth).	MySuper Lifestage investment option (based on your decade of birth).
<b>Fees</b>		
Administration fee	<\$9> per month* plus <0.28% p.a.> of your super balance	<\$9> per month** plus <0.28% p.a.>^ of your super balance. .

	You will be charged standard administration fees in BT Super. This is based on the size and total balance of your employer's super plan.	
Investment fee	0.50% pa.	0.50% pa.
Other estimated indirect costs <sup>^^</sup>	x% pa.	x% pa.
Estimated Performance Related fee	X%	X%
Regulatory Change Expense Recovery fee	0.01% p.a.	0.01% p.a.

\* The Administration fee does not take into account the benefit of the tax deductions in AESA that may be passed on to you.

\*\* The dollar-based Administration fee amount does not take into account the benefit of any tax deductions in BT Super that may be passed onto you.

<sup>^</sup>This is the percentage-based Administration fee that will be applicable in your new BT Super account. This percentage has been discounted by the size and total balance of the super plan you are in as at <extract date>.

<sup>^^</sup> The other estimated indirect costs are estimates and the actual costs incurred may vary from those presented. For further details, please refer to the Investment Guide, available at [bt.com.au/memberupdate](http://bt.com.au/memberupdate) after the transfer.

- BT Super offers a wide range of investment options. For a full list, see [bt.com.au/memberupdate](http://bt.com.au/memberupdate).
- Read the booklet that accompanies this snapshot, BT Super Product Disclosure Statement and Investment Guide for details of all the investment options, the fees and costs that apply, and the risks of investing. Copies are available from [bt.com.au/memberupdate](http://bt.com.au/memberupdate) after the transfer.
- You'll also find other useful information including fund profiles and historical investment performance at [bt.com.au/memberupdate](http://bt.com.au/memberupdate).

### Insurance in super **<for members with no insurance>**

You don't currently hold insurance in your super account.

If you apply for AESA insurance before the transfer, then any insurance cover you hold in AESA will cease at the transfer date and insurance cover will commence for you in BT Super. The amount and cost of your insurance cover may change from the transfer date and new terms and conditions will apply. For some members insurances fees will increase by a significant amount.

The accompanying booklet describes the differences between the terms and conditions of the AESA insurance and BT Super insurance cover. If you do start insurance cover in AESA prior to the transfer, we will confirm the amount and cost of your insurance cover in BT Super after the move in your BT Super welcome pack.

The rate tables in the appendix of this letter tell you how to estimate the cost of your insurance cover after the transfer to BT Super.

If we have advised you in writing since April 2020 that you are eligible for insurance cover in AESA if you opt in to cover or if your super account balance reaches \$6,000 (and you are age 25 or older), the same eligibility conditions will apply to you after the transfer to BT Super. If you meet the eligibility conditions before the transfer date, the amount and cost of your new insurance cover may change from the transfer date and new terms and conditions will apply. The accompanying booklet describes the differences between the terms and conditions, and we will confirm the amount and cost of your insurance after the move in your BT Super welcome pack.

### Insurance in super **<for members with insurance>**

Based on your super account details as at <extract date for current details>, the key differences between your current and new insurance are highlighted in the following table. Please read the sections below for more details in conjunction with the BT Super Product Disclosure Statement and Insurance Guide, available online at [bt.com.au/memberupdate](http://bt.com.au/memberupdate) after the transfer.

**<example for standard insurance cover>**

**Current insurance cover**

**BT Super insurance cover**

**AESA Standard Insurance Cover.**

You will be provided with insurance cover in BT Super, called Essential Cover. The amount and cost of your insurance cover may change ^.

The amount of your cover will be based on the units of cover you hold and, if you have:

- 1 unit of Standard Cover, you will be provided with 5 units of Essential Cover.
- 2 units of Standard Cover, you will be provided with 10 units of Essential Cover.

Your new insurance terms are described in the appendix of this letter.

^ The amount of cover and cost may change if, for example, you or your employer ask us to make a change to your cover between <extract date for current details> and October 2021, you have a policy anniversary or birthday after <date of extract>, your salary changes (if you have employer linked cover), you leave your employer or for other reasons described in the Insurance section of the accompanying booklet.

We'll confirm your new insurance fees and the amount of your insurance cover in the welcome pack (which will be available after the transfer). You can check your current insurance details on Investor Online at [InvestorOnline.info](https://investoronline.info) under Home » Account » Insurance details or refer to the table below as at <extract date for current details>.

You can use the information included below to estimate the cost of your insurance cover in BT Super under the BT Super Employee Insurance policy, or call us.

Cover	Current amount of cover	Current cost of cover (per month)
AESA Standard Death Insurance Cover	\$xx.xx	\$xx.xx
AESA Standard TPD Insurance Cover	\$xxx,xxx	\$xx.xx

## Changes to the cost of your new insurance cover in BT Super

The following section relates to the AESA insurance cover you hold. It doesn't apply to the OnePath insurance cover you also hold which will continue after the transfer to BT Super.

Your AESA insurance cover will cease at transfer and new insurance cover will commence in BT Super. The cost of your insurance cover in BT Super may be higher or lower than the cost of your current AESA insurance cover. This reflects the insurance cover being provided under a different insurance policy as well as increases to the cost of providing insurance.

It is very important that you consider the cost of your insurance cover in BT Super before the transfer. In some cases it will be significantly higher than the cost of your current AESA insurance cover. The rate tables in the appendix of this letter tell you how to estimate the cost of your insurance cover after the transfer to BT Super. Alternatively, please contact us if you would like help in estimating the cost of your new BT Super insurance cover.

We understand that when insurance costs increase you may decide to cancel, or decrease your cover, or change the benefit design you have. If you want to make a change please call us on 1800 998 185.

## Are your insurance details up to date?

The following section relates to the AESA insurance cover you hold. It doesn't apply to the OnePath insurance cover you also hold which will continue after the transfer to BT Super.

- It's important to check your insurance information is up to date, especially your occupation category, because it is one of the factors which determines how much your insurance cover costs. You can check your occupation classification on InvestorOnline at [InvestorOnline.info](https://investoronline.info) – under Home » Account » Insurance details.
- After the transfer to BT Super your occupation category will be <collar\_rating>.
  - If you think you should be in a different occupation category, you can apply to change your category through your online account after the transfer or you can complete the *Occupation Questionnaire* form on [bt.com.au/memberupdate](https://bt.com.au/memberupdate). The insurer will assess your application and let you know.
  - The BT Super Occupation Guide on [bt.com.au/memberupdate](https://bt.com.au/memberupdate) includes additional information on occupation classification in BT Super.

## Insurance through super rules

To prevent members from having their super accounts eroded by the costs of insurance cover that they might not be aware of, or may not need, there have been changes to the rules for insurance through super.

This means:

- Insurance cover can't be provided automatically if you are under 25, or if your account balance is below \$6,000, unless your employer pays for your insurance cover, or you have provided an opt-in to maintain this insurance cover.
- Insurance cover will be cancelled if your super account becomes inactive, which means it hasn't received contributions or rollovers for a continuous period of 16 months, unless you have opted in to maintain the insurance cover.

If you have already opted in to start and/or keep your insurance cover in AESA, this opt-in will also apply to your BT Super account.

- If you haven't opted in but wish to keep your insurance cover, irrespective of your BT Super account balance being below \$6,000 or you are under age 25, you can complete and return the *Insurance opt-in nomination form* which is available at [asgard.com.au/memberupdate](https://asgard.com.au/memberupdate).
- If you wish to keep your insurance cover if your super account becomes inactive you can opt in online at [InvestorOnline.info](https://investoronline.info) under Home » Account » Manage my account » insurance opt-in nomination. Alternatively, you can return the *Insurance opt-in nomination form* which is available at [asgard.com.au/memberupdate](https://asgard.com.au/memberupdate).

The transfer to BT Super will reset any inactivity period. If we write to you before the transfer about your AESA account being inactive and the advised due date to opt in is later than the transfer date (around mid-October 2021) then you won't need to take action. The inactivity period will reset from the transfer date, and we will contact you again if your BT Super account becomes inactive in the future.

## If you have a financial adviser

### **<for members who are part of an employer plan>**

If you currently have an adviser recorded on your account, they will get access to BT Adviser Exchange (BTAX) to view your BT Super account.

### **<for members who are not part of an employer plan>**

If you have an adviser, they will be given online access to your BT Super account via the BT Adviser Exchange (BTAX) to view your BT super account, provided you were charged a Member Advice Fee (MAF) in the 12 months to 30 June 2021.

If you haven't been charged a MAF in this period and you would like to link your adviser to your new BT Super account, please complete and submit the 'BT Super - Add Personal Adviser' form after the transfer has been completed, which will be available at [bt.com.au/memberupdate](https://bt.com.au/memberupdate) at that time.

Please note: Currently your adviser has online transaction capability on your super account through AdviserNET. BTAX is a 'view only' online portal so your adviser won't be able to transact online on your behalf in BT Super.

Your adviser - if you have one recorded against your AESA account - is listed on your latest AESA statement.

## Other important information

- For further details please read the booklet that accompanies this snapshot, the BT Super welcome pack and BT Product Disclosure Statement and associated Guides – all available at [bt.com.au/memberupdate](https://bt.com.au/memberupdate) after the transfer.

## For more information

[bt.com.au/memberupdate](https://bt.com.au/memberupdate) | 1800 998 185 Monday to Friday 8.30am – 7.00pm (Sydney time) | PO Box 7490 Cloisters Square WA 6850

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### IMPORTANT INFORMATION

The information is current as at <date> (with insurance related information current as at <date>). The information provided is factual only and does not constitute financial product advice. It has been prepared without taking account of your personal 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.

BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (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. BTFM is also the issuer of BT Super which is part of the superannuation fund known as Retirement Wrap ABN 39 827 542 991.

Insurance cover for AESA and BT Super is provided by AIA Australia Limited ABN 79 004 837 861 AFSL 230043. The APPP cover is also provided by AIA. A Product Disclosure Statement (PDS) is available for each of AESA and BT Super, and can be obtained by calling 132 135 (BT Super) and 1800 998 185 (AESA). You should obtain and consider the relevant PDS before deciding whether to acquire, continue to hold or dispose of interests in AESA or BT Super.

Insurance can be available through OnePath Life Limited ABN 33 009 657 176, AFSL 238341. You may also have insurance available through AIA Australia Limited ABN 79 004 837 861 AFSL 230043.

BTFM and Asgard are wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (Westpac). An investment in AESA or BT Super, or managed investments selected through them do not represent deposits or liabilities of Westpac or any other company in the Westpac group, and they are subject to investment risk, including possible delays in repayment and the loss of income and capital invested. Neither Westpac, nor any member of the Westpac Group in any way stands behind or guarantees the capital value and/or the performance of the specific investments you select, or the Accounts, products and services provided by AESA, BT Super or Asgard generally.



## APPENDIX 1

### Information about the change in AESA insurance costs

The following section relates to the AESA insurance cover you hold. It doesn't apply to the OnePath insurance cover you also hold which will continue after the transfer to BT Super.

The following section relates to the AESA or APPP insurance cover you hold.

We recommend that you review your insurance cover and the cost of the cover (your insurance fees) regularly to ensure that it continues to meet your needs. While insurance cover may be important, insurance fees will reduce your superannuation balance. You can cancel or reduce your insurance cover at any time calling us on 1800 998 185.

You will not have to answer any medical questions to reduce your cover. If you decide to increase your insurance cover you may be required to answer medical questions and undertake a health assessment. That additional cover may also be subject to additional terms and conditions.

#### What is the new insurance cost going to be?

Unless you pay a fixed cost for your insurance cover, the cost of your new BT Super insurance cover is likely to be different from the cost of your AESA cover.

Your insurance fee in BT Super will be calculated using the most up to date details at the time of the transfer to BT Super.

We'll be able to confirm your new insurance fees in the personalised welcome pack available online after your super has transferred to BT Super.

If you'd like to calculate an estimate of the insurance fees before they're confirmed in your welcome pack, you can use the BT Super rates in this booklet. Please call us if you would like help. It's important that you calculate your estimated insurance fee before the transfer because your insurance fee may increase and for some members this may be by a significant amount.

Some employers may have different terms, or you might have terms that apply to your personal circumstances that we have told you about previously. In either of these cases, the rates below will not be applicable to you.

If your employer currently meets all or part of the cost of your insurance cover, this arrangement can continue in your BT Super account (unless your employer chooses to change this arrangement). Your employer will be notified of these changes.

#### How to calculate an estimate of your insurance fees

This letter contains details of your current insurance cover in AESA (and you can check the most up to date details at [InvestorOnline.info](https://www.investoronline.info)). You will need these details to identify which of the following sections and numbers are relevant for you, so you can estimate your insurance costs.

The snapshot above tells you:

- If your AESA insurance cover is Standard (renamed Essential cover) or Life Protection and TPD Protection (use the Tailored cover rates) and whether you have SCI cover
- Your occupation category or where to find it, and
- the amount of AESA insurance cover you have (you can estimate your future amount or just use your current amount of cover as a guide).

Additional factors may apply due to your personal circumstances such as a loading we have told you about previously, or different terms your employer has. You can call us for help to estimate the cost of your insurance cover.

### **What can I do to reduce the cost?**

We understand that when premiums increase you may like to take steps to manage the cost such as reducing the amount of your insurance cover or changing your benefit design. You can also cancel your cover if you don't need it anymore. If you want to make a change please call us on 1800 998 185.

## Essential Cover (if you have Standard Cover – 1 or 2 units)

### Calculated examples

The table below shows some examples of the differences in annual insurance fees between AESA and BT Super (1 unit of AESA Death and TPD Standard cover is equivalent to 5 units of Essential Cover in BT Super). This is an example only and assumes a 15% insurance administration fee and no other employer or individual factors apply.

Age	Occupation category: White Collar			Occupation category: Heavy Blue Collar		
	AESA	BT Super	% pa change	AESA	BT Super	% pa change
Male 30	\$234	\$187.44	-20%	\$468	\$455.64	-3%
Male 40	\$394.20	\$454.56	+15%	\$788.28	\$1,104.48	+40%
Male 50	\$358.80	\$399.24	+11%	\$717.60	\$970.20	+35%
Female 30	\$124.80	\$126.12	+1%	\$249.60	\$306.48	+23%
Female 40	\$355.20	\$414.60	+17%	\$710.28	\$1,007.52	+42%
Female 50	\$305.28	\$345	+13%	\$610.44	\$838.32	+37%

### How to calculate the cost

You can calculate the estimated insurance fee for your cover in BT Super by using this formula.

Table 1 below shows the rate for 5 units of Essential Cover (the equivalent of 1 unit of AESA Standard Cover) based on your age, gender and whether you have just Death Cover or Death and TPD Cover (your snapshot tells you if you have Death or Death and TPD Cover). This is multiplied by the occupation factor in Table 2 below. The snapshot has information on your occupation factor.

$$\begin{array}{c} \text{Your number from} \\ \text{Table 1 – Essential} \\ \text{Cover} \end{array} \times \begin{array}{c} \text{Your number from} \\ \text{Table 2 – Occupation} \\ \text{Factor} \end{array} = \text{Your Monthly Cost (\$)}$$

This number will come from either the Death Only Cover or Death and TPD Cover columns

We have included an example of the calculation below.

**Example** - Male white collar worker aged 39 with 1 unit of Death and TPD Standard Cover

$$\begin{array}{c} 29.64 \\ \text{Value found columns Death and} \\ \text{TPD Cover, Male and in row 35-39} \end{array} \times \begin{array}{c} 1 \\ \text{Value found columns Death \& TPD} \\ \text{in row White} \end{array} = \$29.64/\text{mth}$$

Table 1 Essential Cover						
The rate is inclusive of stamp duty and an insurance administration fee of 15%						
			Death Only Cover		Death and TPD Cover	
Age	Death Cover Sum Insured (\$)	TPD Cover Sum Insured (\$)	Male	Female	Male	Female

14 - 28	70,000	300,000	4.08	2.07	9.47	4.76
29 - 30	100,000	300,000	8.08	4.31	15.62	10.51
31-32	150,000	300,000	8.08	4.31	15.62	10.51
33-34	200,000	300,000	8.08	4.31	15.62	10.51
35-39	300,000	300,000	19.13	14.55	29.64	26.13
40	285,000	285,000	21.75	16.13	37.88	34.55
41	280,000	280,000	21.87	16.09	37.97	34.45
42	245,000	245,000	21.78	16.06	37.85	34.54
43	220,000	220,000	21.73	16.20	37.93	34.58
44	195,000	195,000	21.89	16.11	38.00	34.49
45	170,000	170,000	17.86	11.45	35.73	29.77
46	145,000	145,000	17.84	11.46	35.68	29.82
47	135,000	135,000	17.82	11.52	35.65	29.82
48	115,000	115,000	17.77	11.46	35.53	29.85
49	110,000	110,000	17.78	11.46	35.57	29.84
50	95,000	95,000	14.33	9.81	33.27	28.75
51	80,000	80,000	14.37	9.78	33.26	28.67
52	75,000	75,000	14.34	9.76	33.27	28.69
53	65,000	65,000	14.37	9.75	33.27	28.66
54	60,000	60,000	14.33	9.75	33.25	28.67
55	60,000	60,000	13.20	8.62	33.25	26.94
56	50,000	50,000	13.20	8.62	33.27	26.94
57	45,000	45,000	13.18	8.61	33.22	26.95
58	40,000	40,000	13.19	8.62	33.22	26.94
59	35,000	35,000	13.17	8.61	33.22	26.94
60	30,000	30,000	10.32	6.87	28.07	21.77
61 - 62	25,000	25,000	10.33	6.87	28.06	21.78
63 - 64	20,000	20,000	10.33	6.88	28.07	21.79
65 - 69	20,000	20,000	12.01	9.75	37.78	30.94
70 - 74	20,000	-	21.19	18.89	-	-

**Table 2 - Occupation Factors**

Occupation Description	Death Only	Death & TPD
Professional	0.90	0.90

White	1.00	1.00
Light Blue	1.21	1.33
Blue	1.46	1.70
Heavy Blue	1.94	2.43
Special Risk	3.64	4.61

SAMPLE

## Tailored Cover (if you have Life Protection or TPD Protection or Standard Cover – 3 units)

### Calculated examples

The table below shows examples of the annual insurance fees for a member with \$250,000 of Death and TPD Cover. This is an example only and the fees shown include an insurance administration fee of 15%. No other employer or individual factors apply.

Age	Occupation category: White Collar			Occupation category: Heavy Blue Collar		
	AESA	BT Super	% pa change	AESA	BT Super	% pa change
Male 30	\$290.04	\$217.08*	-25%	\$579.96	\$527.64*	-9%
Male 40	\$515.04	\$762.60	+48%	\$1,029.96	\$1,853.16	+80%
Male 50	\$1,527.48	\$2,166	+42%	\$3,054.96	\$5,263.32	+72%
Female 30	\$142.56	\$125.88*	-13%	\$285	\$305.76*	+7%
Female 40	\$485.04	\$713.04	+47%	\$969.96	\$1,732.44	+79%
Female 50	\$1,340.04	\$1,868.16	+39%	\$2,679.96	\$4,539.60	+69%

\* member under 35 has Death cover reduced to 33% (as they are age 30) due to Death Cover Scaling. Table 5 describes the Scaling rules for all ages under age 35.

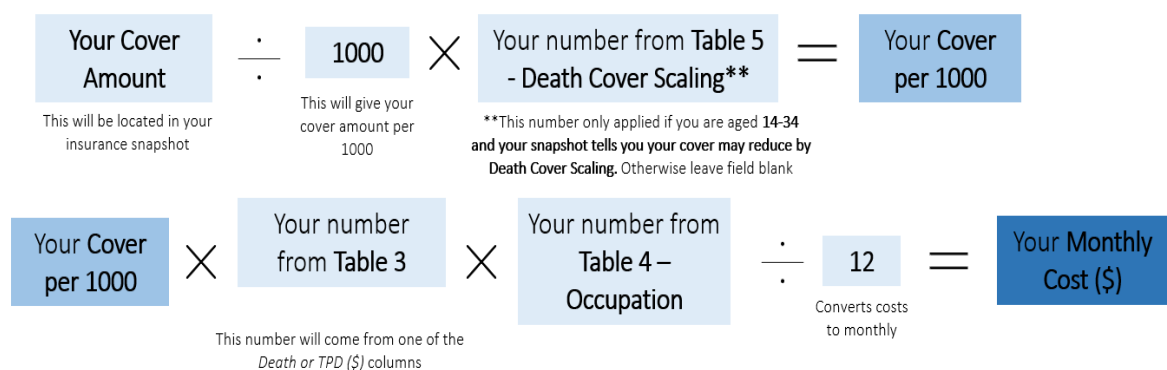
### How to calculate the cost

You can calculate the estimated insurance fee for your cover in Tailored Cover by using this formula.

Table 3 below shows the rate for your age, gender and whether you have just Death Cover or Death and TPD Cover. This is multiplied by the occupation factor in Table 4 below (use the Death Cover number only if you just have Death Cover, if you have both Death and TPD Cover then use this number for both the Death and TPD calculation).

The snapshot has your current amount of insurance cover and occupation factor and will also tell you if Death Cover Scaling is to apply. If you are age 60 or over and have a Multiple of Salary or Fixed Sum Insured cover, tapering may apply.

You can call us for help on how to estimate the amount and cost of your insurance cover.



\_\_\_\_\_ (cover amount) ÷ 1,000 x \_\_\_\_\_ (Table 5\* for Death cover only if you are 14-34 ) = \$ \_\_\_\_\_ (per 1000)

\_\_\_\_\_ (cover per 1000) x \_\_\_\_\_ (Table 3) x \_\_\_\_\_ (Table 4) ÷ 12 = \$\_\_\_\_\_ (monthly cost)

\* Only use this step for Death Cover if you are under 35 and your snapshot tells you that your Death Cover may reduce by Death Cover Scaling (and if you don't opt out).

We have included examples of the calculation below.

**Death**

**Example - Male, white collar worker, age 34, with \$200,000 Death and TPD cover**

$$200,000 \div 1000 \times 0.67 = \$134$$

As this member is aged 34 in BT Super his Death cover is reduced to 67% of his AESA cover by the Scaling Tailored Death Cover design.

$$134 \times 1.22 \times 1.00 \div 12 = \$13.63$$

This number will come from column Male, White Collar, Death (\$) and row Age, 34

Located in row White

**TPD**

$$200,000 \div 1000 = \$200$$

$$200 \times 0.68 \times 1.00 \div 12 = \$11.33$$

This number will come from column Male, White Collar, TPD (\$) and row Age, 34

Located in row White

$$\text{Total Cost} = \$13.63 + \$11.33 = \$24.96$$

Table 3: Tailored Cover				
The rate is inclusive of stamp duty and an insurance administration fee of 15%				
	Male, White collar		Female, White Collar	
Age	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)
14	1.48	0.06	0.66	0.06
15	1.48	0.06	0.66	0.06
16	1.76	0.12	0.76	0.08
17	1.98	0.20	0.84	0.08
18	2.00	0.24	0.84	0.10
19	1.90	0.28	0.78	0.16
20	1.78	0.28	0.76	0.12
21	1.68	0.30	0.66	0.18
22	1.58	0.32	0.66	0.18
23	1.48	0.34	0.62	0.18
24	1.40	0.36	0.56	0.18
25	1.32	0.38	0.54	0.18
26	1.24	0.38	0.48	0.22
27	1.20	0.42	0.54	0.24
28	1.20	0.46	0.54	0.26
29	1.16	0.46	0.56	0.30
30	1.16	0.48	0.60	0.30
31	1.12	0.54	0.62	0.38
32	1.16	0.60	0.66	0.46
33	1.20	0.64	0.72	0.54
34	1.22	0.68	0.78	0.62
35	1.24	0.74	0.88	0.68

36	1.32	0.84	0.96	0.84
37	1.40	0.90	1.06	0.96
38	1.48	1.06	1.12	1.16
39	1.58	1.22	1.24	1.34
40	1.72	1.34	1.34	1.52
41	1.80	1.56	1.46	1.76
42	1.96	1.76	1.52	1.94
43	2.14	2.00	1.52	2.16
44	2.30	2.30	1.58	2.32
45	2.52	2.62	1.64	2.64
46	2.70	2.96	1.76	2.92
47	2.92	3.42	1.86	3.36
48	3.16	3.86	1.98	3.84
49	3.44	4.36	2.16	4.46
50	3.70	4.96	2.38	5.10
51	3.98	5.64	2.62	5.76
52	4.32	6.32	2.84	6.44
53	4.60	7.18	3.08	7.16
54	4.96	7.92	3.36	7.76
55	5.34	8.70	3.68	8.46
56	5.78	9.67	3.96	9.13
57	6.26	10.79	4.26	9.85
58	6.84	12.07	4.58	10.57
59	7.44	13.49	4.94	11.37
60	8.10	15.07	5.34	12.33
61	8.76	16.77	5.82	13.51
62	9.41	18.63	6.46	14.95
63	10.13	20.65	7.20	16.65
64	10.89	22.91	8.00	18.51
65	11.63	25.41	8.86	20.61
66	12.47	28.08	9.77	22.89
67	13.29	31.04	10.73	25.37
68	14.15	34.20	11.77	28.04
69	15.03	37.60	12.87	30.90
70	16.81	-	14.65	-
71	18.85	-	16.69	-
72	21.13	-	19.03	-
73	23.63	-	21.69	-
74	26.47	-	24.75	-

**Table 5: Death Cover Scaling**

Age	Death Cover (% of the Death Cover, subject to the Minimum Sum insured described in the Insurance Guide)
14-25	25%
26-30	33%
31-32	50%



**Table 4: Occupation Category**

Occupation Description	Death Cover Only	Death and TPD Cover
Professional	0.90	0.90
White	1.00	1.00
Light Blue	1.21	1.33
Blue	1.46	1.70
Heavy Blue	1.94	2.43
Special Risk	3.64	4.61

33-34

67%

35

100%

## Salary Continuance Insurance (SCI) – 2-year benefit period

### Calculated examples

The table below shows the annual cost of SCI cover for a member with an annual salary of \$80,000, insured for 75% of their income with a monthly benefit of \$5,000. This is an example only and the fees shown assume a 30-day waiting period and an insurance administration fee of 10%. No other employer or individual factors apply.

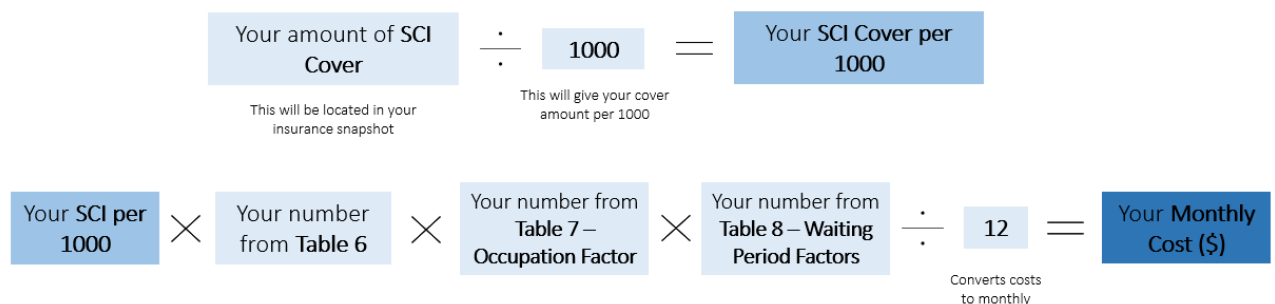
Age	2-year SCI					
	Occupation category: White Collar			Occupation category: Heavy Blue Collar		
	AESA*	BT Super	% pa change	AESA*	BT Super	% pa change
Male 30 – 2 year	\$192.15	\$175.13	-9%	\$480.38	\$425.57	-11%
Male 40 – 2 year	\$335.48	\$284.54	-15%	\$838.69	\$691.43	-18%
Male 50 – 2 year	\$669.90	\$552.67	-17%	\$1,674.75	\$1,342.99	-20%
Female 30 – 2 year	\$354.38	\$257.19	-27%	\$885.94	\$624.97	-29%
Female 40 – 2 year	\$663.08	\$415.87	-37%	\$1,657.69	\$1,010.57	-39%
Female 50 – 2 year	\$1,213.80	\$809.82	-33%	\$3,034.50	\$1,967.86	-35%

\*this example assumes a member residing in NSW for stamp duty purposes

### How to calculate the cost

You can calculate the estimated insurance fee for your SCI cover by using this formula.

Table 6 below sets out the rate for your age and gender. This is multiplied by the occupation factor in Table 7 below and multiplied by the waiting period number in Table 8 below. The snapshot has your current amount of cover, occupation factor, waiting and benefit period information.



\_\_\_\_\_ (cover amount) ÷ 1,000 = \$ \_\_\_\_\_ (per 1000) x \_\_\_\_\_ (Table 6) x \_\_\_\_\_ (Table 7) x \_\_\_\_\_ (Table 8) ÷ 12 = \$ \_\_\_\_\_ (mthly cost)

We have included an example of the calculation below

**Example** – Male 2 year SCI benefit period White Collar aged 42 with \$5,000/mth of cover and a 90 day waiting period

$$\begin{array}{c}
 \boxed{5,000} \div \boxed{1000} = \boxed{5} \\
 \\
 \boxed{5} \times \boxed{63.48} \times \boxed{1.00} \times \boxed{0.385} \div \boxed{12} = \boxed{\$10.18}
 \end{array}$$

This number will come from column Male, 2 Year Benefit Period White Collar row 42     
 Located in row White     
 90 day waiting period factor

Age	Male, White Collar	Female, White Collar
14 - 19	32.83	49.25
20-21	33.93	49.25
22	35.02	50.35
23-24	35.02	51.44
25	35.02	50.35
26-28	33.93	49.25
29	35.02	50.35
30	35.02	51.44
31	36.12	52.54
32	37.21	54.72
33	39.40	56.91
34	40.50	59.10
35	42.69	62.38
36	44.87	65.66
37	47.06	68.95
38	50.35	73.32
39	52.54	77.70
40	56.91	83.17
41	60.19	87.55
42	63.48	94.11
43	68.95	100.69
44	73.32	107.25
45	77.70	113.81
46	83.17	122.56
47	88.64	131.32
48	95.21	141.17
49	102.87	151.03
50	110.54	161.96
51	119.29	175.10
52	128.04	188.23
53	138.99	203.55
54	148.84	218.87
55	161.96	237.48
56	175.10	257.17
57	190.42	279.05

58	206.84	303.14
59	224.34	329.39
60	244.04	357.85
61	265.93	390.68
62	238.58	350.19
63	182.75	269.21
64	128.04	188.23

**Table 7: Occupation Category**

Professional	0.90
White	1.00
Light Blue	1.31
Blue	1.70
Heavy Blue	2.43
Special Risk	4.85

**Table 8: Waiting period factors**

	2 year
30 days	1.00
60 days	0.70
90 days	0.385

## Salary Continuance Insurance (SCI) – age 65 benefit period

### Calculated examples

The table below shows the annual insurance fees for a member with an annual salary of \$80,000, insured for 75% of their income with a monthly benefit of \$5,000. This is an example only and the fees shown assume a 30-day waiting period and include an insurance administration fee of 10%. No other employer or individual factors apply.

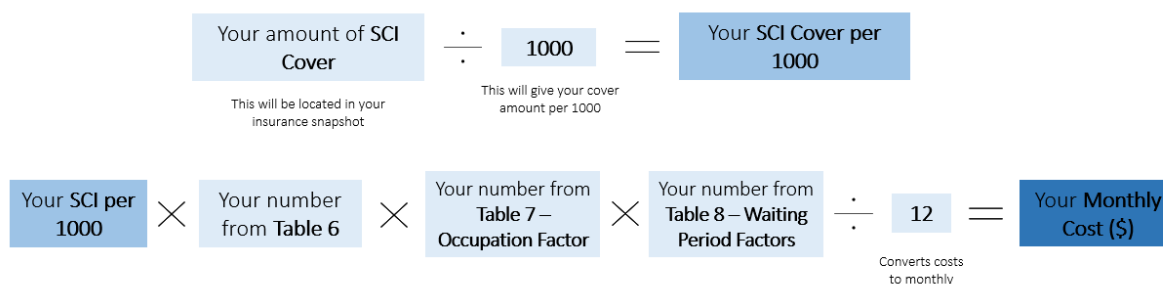
Age next birthday	Age 65 SCI					
	Occupation category: White Collar			Occupation category: Heavy Blue Collar		
	AESA*	BT Super	% pa change	AESA*	BT Super	% pa change
Male 30 – age 65	\$766.50	\$783.68	+2%	\$1,916.25	\$1,904.33	-1%
Male 40 – age 65	\$1,491	\$1,677.20	+12%	\$3,727.50	\$4,075.59	+9%
Male 50 – age 65	\$3,047.63	\$5,224	+71%	\$7,619.06	\$12,694.31	+67%
Female 30 – age 65	\$1,363.95	\$1,730.68	+27%	\$3,409.88	\$4,205.55	+23%
Female 40 – age 65	\$2,819.25	\$3,679.64	+31%	\$7,048.13	\$8,941.53	+27%
Female 50 – age 65	\$5,172.30	\$11,326.27	+119%	\$12,930.75	\$27,522.83	+113%

\*this example assumes a member residing in NSW for stamp duty purposes

### How to calculate the cost

You can calculate the estimated insurance fee for your SCI cover by using this formula.

Table 6 below sets out the rate for your age and gender. This is multiplied by the occupation factor in Table 7 below and multiplied by the waiting period number in Table 8 below. The snapshot has your current amount of cover, occupation factor, waiting and benefit period information.



\_\_\_\_\_ (cover amount) ÷ 1,000 = \$ \_\_\_\_\_ (per 1000) x \_\_\_\_\_ (Table 6) x \_\_\_\_\_ (Table 7) x \_\_\_\_\_ (Table 8) ÷ 12 = \$ \_\_\_\_\_ (mthly cost)

We have included an example of the calculation below

**Example – Male age 65 SCI benefit period White Collar aged 42 with \$5000/month of cover and a 90 day waiting period**

$$\begin{array}{c}
 \boxed{5,000} \div \boxed{1000} = \boxed{5} \\
 \\
 \boxed{5} \times \boxed{215.29} \times \boxed{1.00} \times \boxed{1} \div \boxed{12} = \boxed{\$89.70}
 \end{array}$$

This number will come from Table 6 column "Male, White Collar" for age 42     
 Located in row White     
 90 day waiting period factor

**Table 6**

The rate is inclusive of stamp duty and an insurance administration fee of 10%

Age	Male, White Collar	Female, White Collar
14 - 16	89.65	139.04
17	89.67	139.08
18	89.68	139.10
19	89.70	139.13
20	89.72	139.17
21	83.33	130.64
22	81.20	124.25
23	79.09	122.14
24	74.83	117.86
25	74.85	115.75
26	74.87	115.79
27	74.89	115.82
28	79.20	117.99
29	79.22	122.32
30	81.37	128.82
31	89.96	135.30
32	92.13	141.80
33	98.59	150.44
34	105.07	159.09
35	113.69	172.06
36	122.32	189.37
37	130.97	204.53
38	143.91	226.17
39	159.03	247.85
40	174.16	273.88
41	195.78	299.95
42	215.29	336.88
43	241.28	378.19
44	273.79	421.77
45	304.22	471.95
46	341.21	528.74
47	382.64	596.59
48	430.67	671.18
49	485.37	750.39
50	542.47	843.03
51	608.52	949.23

52	681.42	1060.41
53	761.31	1183.30
54	846.13	1318.17
55	938.31	1463.20
56	1041.36	1615.73
57	1140.13	1776.19
58	1237.45	1927.81
59	1325.66	2065.71
60	1395.21	2176.78
61	1436.12	2229.79
62	1409.27	2191.17
63	1211.80	1880.34
64	534.82	829.79

Table 7: Occupation Category

Professional	0.90
White	1.00
Light Blue	1.31
Blue	1.70
Heavy Blue	2.43
Special Risk	4.85

Table 8: Waiting period factors

	Age 65 – male	Age 65- female
30 days	1.926	2.687
60 days	1.439	1.751
90 days	1.00	1.00