

# Processing and practice tips for a successful EOFY

30 June 2018

**Asgard**

The end of financial year is always a busy time in our industry. To help you get your clients' paperwork completed correctly every time, we've put together a range of hints and tips.

Keep your eye out for updates and helpful downloads on [www.asgardeofy.com.au](http://www.asgardeofy.com.au).

Remember to refer to our '30 June 2018 financial year cut-off dates' flyer for specific processing deadlines.

**Please note:** we're unable to backdate transactions under any circumstances.

## Part 1: Processing tips

Handy hints for you and your support staff to help minimise the end of year paperwork headache.

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| <b>Additional Deposit Advice (ADA)</b> | <p>Include a signed ADA [via AdviserNET &gt; Forms &gt; Element/Master Trust] with every Investment Account cheque (N/A for eWRAP/Infinity eWRAP Investment). Please provide:</p> <ul style="list-style-type: none"><li>&gt; the full account name and account number</li><li>&gt; the signature of all account holders</li><li>&gt; any special investment instructions and/or fees to apply to the deposit in the relevant section.</li></ul> <p><b>Note:</b></p> <ul style="list-style-type: none"><li>&gt; Deposits for geared accounts should be sent to the margin lender first. If the deposit is required in the client's account prior to 30 June, allow sufficient time for the lender to process the deposit and pass it to us. Contact the lender for further information.</li><li>&gt; If you're using Bpay you don't need to send us an ADA.</li></ul>  |
| <b>Amending requests</b>               | <p>When amending, returning or placing a direct debit, cheque or Bpay request on hold, instructions must be authorised by your client in writing.</p>   |
| <b>Application forms</b>               | <ul style="list-style-type: none"><li>&gt; Where possible, open new accounts online in AdviserNET or AdviserNETgain to benefit from straight-through processing.</li><li>&gt; You can reduce the chance of delay when using a paper-based application by ensuring:<ul style="list-style-type: none"><li>– the application form is taken from a current disclosure document</li><li>– all mandatory fields are completed before returning it to us (including client details, TFN, date of birth, fees, adviser details and investor declaration).</li></ul></li><li>&gt; Ensure the PDS Part 2 Investment Selection form is included with the application form (for Elements and Master Trust). Any amendments must be initialled.</li><li>&gt; Ensure the appropriate AML identification forms have been completed and supplied where required.</li></ul> <p><b>Note:</b> We can only accept originals (no faxes or emails).</p> |

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| <b>Contributions via cheque</b>             | <ul style="list-style-type: none"> <li>&gt; Please make cheques payable to the appropriate product name followed by the client name (eg Asgard ASA — client name). We can't accept endorsed cheques.</li> <li>&gt; The amount written in words must match the numeric value on the cheque.</li> </ul> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>&gt; Cheques can't be post-dated.</li> <li>&gt; Cheque contributions allocated to personal accounts are credited with the expectation that the funds will be cleared. If the cheque is dishonoured, the transaction will be reversed, incurring buy/sell costs and will not be recognised as a contribution for the 2017/18 financial year.</li> </ul>  |
| <b>Contributions via Bpay</b>               | <p>Bpay is a quick and easy way to make contributions.</p> <ul style="list-style-type: none"> <li>&gt; Select the correct biller code for each type of contribution (for example, Personal Deducted, Salary Sacrifice and Spouse contributions). The biller codes can be found on the Account Details screen on AdviserNET or Investor Online.</li> <li>&gt; Enter the unique Bpay customer reference number. This can be found on the Account Details screen on AdviserNET or Investor Online.</li> </ul> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>&gt; Investors can't use Bpay to pre-pay interest.</li> <li>&gt; Investors can't use Bpay to make eWRAP/Infinity eWRAP Investment deposits.</li> </ul>   |
| <b>Contribution Remittance Advice (CRA)</b> | <p>There are two options for completing a CRA:</p> <ol style="list-style-type: none"> <li>1. Print off and complete a CRA [via AdviserNET &gt; Forms &gt; Product] with every contribution made (except if using Bpay) or</li> <li>2. Register the deposit with us using the deposit function via AdviserNET &gt; Transacting &gt; Deposit/contribution &gt; Make deposit. You still need to print off this form and send it to us, but this option lets us know your deposit is coming and prevents any processing delays.</li> </ol> <p>For both options please include the:</p> <ul style="list-style-type: none"> <li>&gt; full account name and account number</li> <li>&gt; contribution amount to equal cheque total</li> <li>&gt; component breakdown to equal cheque total.</li> </ul> <p>Provide a valid notice with any Member Deducted contributions in order to claim a tax deduction and complete the following sections.</p> <ul style="list-style-type: none"> <li>&gt; Section 1 — Account name and account number</li> <li>&gt; Section 2 — Residential address</li> <li>&gt; Section 4 — Contribution type</li> <li>&gt; Section 5 — Total of Deducted contributions made for the current financial year (if no contributions were made please enter '0')</li> <li>&gt; Section 9 — Client's signature</li> </ul>   |
| <b>Direct crediting</b>                     | <p>We don't offer a direct crediting facility for investors.</p>   |
| <b>Direct Debit Request</b>                 | <ul style="list-style-type: none"> <li>&gt; Submit direct debit requests online via AdviserNET to benefit from straight-through processing.</li> <li>&gt; Include a completed Account Amendment form with every request relating to a regular deposit plan (N/A for any eWRAP/Infinity eWRAP products).</li> </ul> <p>Ensure the Direct Debit Request form is signed by the bank account holder.</p> <ul style="list-style-type: none"> <li>&gt; Ensure adequate cleared funds are available in the client's bank account if contribution amounts are increased or additional contributions are made by direct debit.</li> <li>&gt; Any direct debit dishonours will be reversed, incurring buy/sell costs, and won't be recognised as a contribution for the 2017/18 financial year (N/A for eWRAP/Infinity eWRAP Investment).</li> <li>&gt; Include a completed Contribution Remittance Advice or Additional Deposit Advice (as appropriate) with every request for a one-off deposit by direct debit (N/A for eWRAP/Infinity eWRAP Investment).</li> </ul> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>&gt; For most accounts direct debiting will occur on the next business day after we receive the request. For eWRAP/Infinity eWRAP Investment the direct debit process is longer. Clients should allow at least five days for cleared funds to be available in their accounts.</li> <li>&gt; Clients can only submit one direct debit (of each type: regular/one-off) per business day, including requests submitted via AdviserNET. Where more than one direct debit is submitted on the same day, we'll only process the last instruction received.</li> <li>&gt; We can only retain the most recent bank details for all direct debit requests. So if you submit a one-off direct debit request from a different bank account to your client's regular deposit plan, all future debits for the regular plan will come from the new bank account until changed.</li> <li>&gt; We can only accept original Direct Debit Request forms.</li> </ul> |

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| <b>QuickSuper Application</b>   | <ul style="list-style-type: none"> <li>&gt; Employers who join the Asgard Employee Superannuation plan will be registered for QuickSuper.</li> <li>&gt; If an employer requires access to Asgard's QuickSuper, please call us on 1800 005 740 between 8.30am - 7.00pm (EST) Monday to Friday or email <a href="mailto:info@quicksuper.com.au">info@quicksuper.com.au</a> to register your interest.</li> </ul>  |
| <b>Gainfully employed status</b>                                      | <p>If your client is aged 65-75 and would like to submit a personal or spouse contribution for current financial year, please update the 'gainfully employed' status [via AdviserNET &gt; Transacting &gt; Account Amendment] before the contribution is made.</p> <p><b>Note:</b> The 'gainfully employed' status will need to be updated again in the new financial year (ie from 1 July) should your clients' wish to make further personal or spouse super contributions.</p>   |
| <b>Incomplete requests</b>  | <ul style="list-style-type: none"> <li>&gt; If your client's contribution is missing critical details (eg we can't identify an open account for the contribution received) and we're unable to process the transaction, the funds will be allocated to our non-interest bearing unsupported holding account, and won't be recognised as a contribution for the 2017/18 financial year.</li> <li>&gt; If you're returning paperwork for unsupported funds, remember to allow sufficient time for the funds to clear and be redrawn. Please quote the unsupported reference number on any paperwork.</li> </ul>   |
| <b>In-specie transfers out (eWRAP/Infinity eWRAP Investment only)</b> | <ul style="list-style-type: none"> <li>&gt; Pending transactions will delay transfers (if a sell request has already been submitted to the relevant fund manager, this will need to clear before the in-specie transfer will go through).</li> </ul> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>&gt; Check if any assets have pending transactions before submitting asset transfer instructions.</li> <li>&gt; Allow sufficient time to sell out of any non-transferable assets.</li> <li>&gt; Allow an extra 5 days processing time (10 days in total) after any pending transactions have cleared if your client holds shares in their account.</li> <li>&gt; More information is in our Transferring Guide and step-by-step screens [via AdviserNET &gt; Products &gt; Asgard eWRAP/Infinity eWRAP Investment Account &gt; Transfers].</li> </ul>   |
| <b>Investment selections</b>  | <p>Where possible complete investment selections online [via AdviserNET &gt; Transactions].</p> <p>For paper-based investment selections, please ensure:</p> <ul style="list-style-type: none"> <li>&gt; you select the valid investments for the product</li> <li>&gt; you complete the current PDS Part 2 Investment Selection [via AdviserNET &gt; Products]</li> <li>&gt; the investment profile adds up to 100% (excluding the Cash Balance component)</li> <li>&gt; any amendments are initialled.</li> </ul>   |
| <b>Margin Lending</b>   | <p>eWRAP/Infinity eWRAP clients can pre-pay part of their gearing loan for 3, 6, 9, or 12 months at any time during the year via AdviserNET &gt; Transact Online.</p> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>&gt; For fixed rate margin loan expiring in June 2018, clients have until 22 June 2018 to rollover or re-establish the loan for the financial year ending 30 June 2018 and to pre-pay the interest</li> <li>&gt; For new fixed rate margin loan application in progress, clients have until 15 June 2018 to finalise the arrangements.</li> </ul>  |
| <b>Nominated Bank Account</b>   | <p>If your clients haven't elected a Nominated Bank Account, we'll be unable to process any payment requests until one is elected. To ensure prompt processing of any future cash Payment requests via Electronic Funds Transfer (EFT), please complete the Nominated Bank Account Addition or Amendment form [available at AdviserNET &gt; Forms].</p> <p><b>Note:</b> Certified identification will need to be attached to all Nominated Bank Account requests.</p>   |
| <b>Payment requests</b>   | <p>All payment requests must be paid to your client's Nominated Bank Account. Refer to above 'Nominated Bank Account' section.</p> <p><b>eWRAP/Infinity eWRAP accounts</b></p> <p>Instructions for the sale of any assets must be submitted in AdviserNET or AdviserNETgain before funds can be redeemed and the payment can be made.</p> <p>Once all transactions have been finalised, account closures can take up to 10 business days to complete. For accounts needing to close within the current financial year, please ensure the following is completed prior to loading the closure.</p> <ul style="list-style-type: none"> <li>&gt; All transactions (eg shares and managed funds sell downs/transfers) are completed</li> <li>&gt; There are sufficient funds to cover any fees</li> <li>&gt; All investments are set to cash</li> <li>&gt; Regular buys/sells, cash transfers and direct debits are cancelled</li> <li>&gt; A valid Nominated bank account is recorded on the account.</li> </ul> |

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| <b>Re-contribution strategies</b>  | <p>Please allow sufficient time for specific assets to be redeemed for recontribution strategies.</p> <p>Average redemption times for payments:</p> <ul style="list-style-type: none"> <li>&gt; Asgard (specific) — up to 20 working days from the date the request is received.</li> <li>&gt; Hedge funds redemption times — up to 3 months (longer if restrictions apply) from the date the request is received.</li> <li>&gt; Advance (specific) — up to 5 to 10 days from the date the request is received.</li> </ul>  |
| <b>Rollover Request</b>  | <ul style="list-style-type: none"> <li>&gt; Any requests to roll out should be submitted early to allow sufficient time to sell down the managed funds or shares held within the account.</li> <li>&gt; The time it takes to sell down a managed fund can vary as it's dependent on the fund manager.</li> <li>&gt; Once the investments have been sold, please allow an additional 2-4 business days for finalisation of payment (not registration).</li> </ul>  |
| <b>Share sales (Master Trust and eWRAP/ Infinity eWRAP Super/ Pension)</b> | <p>Instructions for the sale of any assets must be submitted in AdviserNET or AdviserNETgain.</p>   |
| <b>Share trading</b>   | <p>Share trades can only be completed online and are only available for Super/Pension accounts and eWRAP/Infinity eWRAP Investment. The following rules apply.</p> <p><b>Managed Profiles (Super/Pension):</b></p> <ul style="list-style-type: none"> <li>&gt; Up to 90% of the total account value can be invested in certain Exchange Traded Funds.</li> <li>&gt; No more than 30% of the account value can be held in a single shareholding.</li> <li>&gt; Requests to allocate the contribution into the Share Trading Account are completed on a Contribution Remittance Advice form [available at AdviserNET &gt; Forms].</li> </ul> <p><b>eWRAP/Infinity eWRAP (Super/Pension)</b></p> <ul style="list-style-type: none"> <li>&gt; Up to 90% of the total account value can be invested in certain Exchange Traded Funds.</li> <li>&gt; No more than 30% of the account value can be held in a single shareholding.</li> </ul> |
| <b>Transfer/rollover authority</b>   | <p>If a paper-based transfer authority form is being used, check with your client's previous super fund to establish:</p> <ul style="list-style-type: none"> <li>&gt; if certified identification is required</li> <li>&gt; if they'll accept our transfer authority forms or they require their own transfer authority forms to be completed.</li> </ul>   |
| <b>Transferring of funds between accounts — spouse contributions</b>       | <p>Please provide clear instructions and a completed Payment Request form (signed by the contributing spouse) and a Contribution Remittance Advice form (signed by the receiving spouse).</p> <p><b>Note:</b> Internal transfers don't attract an upfront deposit fee unless specified with the request.</p>  |
| <b>\$ based investing (Managed Profile accounts only).</b>                 | <ul style="list-style-type: none"> <li>&gt; \$ based investing is not available for Elements accounts.</li> <li>&gt; \$ based investing is only available for assets in a client's profile.</li> <li>&gt; If you're using the 'Make deposit' function for Managed Profiles accounts, the asset nominated for investment must already be in the profile.</li> <li>&gt; More information is available via AdviserNET &gt; Help.</li> </ul>  |

## Part 2: Practice tips

Valuable hints for practice workflows that could save you time.

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| <b>Asgard service levels and cut-off dates</b> | <p>Please keep in mind our processing times and cut-off dates for the year end and communicate these details to your clients as early as possible.</p>   |
| <b>Commencement of pension accounts</b>        | <p>To ensure a new pension account commences and a pension payment is received this financial year (before 30 June 2018), you need to ensure:</p> <ul style="list-style-type: none"> <li>&gt; The pension account is opened and commences (that is, we've received the funds) by 14 June 2018.</li> <li>&gt; No deferred commencement date is selected.</li> <li>&gt; You've allowed sufficient time for aggregation of ALL rollovers (providers have 30 days to finalise rollover requests, ie we need to receive all rollovers by 14 June 2018).</li> <li>&gt; The minimum option is not selected.</li> </ul> <p><b>AND</b></p> <ul style="list-style-type: none"> <li>&gt; A nominated gross amount is set, <b>OR</b></li> <li>&gt; The maximum option is selected (pre-retirement pensions only).</li> </ul> |

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| <b>Electronic contributions via Bpay</b>  | Our Bpay facility is quick and easy. It also eliminates the need for you to complete investment instructions and for your client to write a cheque.   |
| <b>Open accounts online</b>   | <p>You can instantly open most Asgard accounts online via AdviserNET* or AdviserNETgain* and print off our 'Welcome letter' in your office while your client waits. This gives you piece of mind knowing the accounts are open and ready for contributions.</p> <p>* CASH Connect applications can't be submitted online. AdviserNET allows you to populate an electronic application form by typing all of your client's details but the completed application form then needs to be printed, signed by your client and sent to Asgard with the supporting documentation in the same manner as the paper-based application process. Alternatively, you can source and complete the paper-based form from the eCASH and CASH Connect PDS (available on AdviserNET). This also needs to be signed by your clients and sent to Asgard with the required supporting documentation. The checklist in the PDS will help you with this process.</p>   |
| <b>Rebalancing</b>  | <p>Auto rebalancing occurs:</p> <ul style="list-style-type: none"> <li>&gt; Quarterly – February, May, August and November</li> <li>&gt; Half-yearly – February and August</li> <li>&gt; Annually – August</li> </ul> <p>Auto rebalancing for eWRAP/Infinity eWRAP Investment and eWRAP/Infinity eWRAP Super/Pension can only occur if your client is assigned to a template.</p> <p><b>Manual rebalancing (or profile changes):</b> Master Trust/Elements (% based) – the buy and sell instructions are submitted at the same time. As funds are redeemed and proceeds banked to the cash holding account, funds over and above the cash holding limits will be invested in accordance with the percentage based investment profile (unless you've set a different cash level and/or changed the automatic cash investment instruction).</p> <p>Note: You'll also need to be aware of the investment processing time frames on the funds you use, eg hedge funds. You can submit your instructions online via AdviserNET or AdviserNETgain to save time. If you're unsure about how to do this, speak to Adviser Services.</p> |
| <b>Remember to use the correct disclosure document and supporting documents</b> | <p>Avoid submitting an out-of-date paper-based application or investment selection by ensuring you're using the most up-to-date offer documents. To reduce the risk of delays we recommend you submit your instructions online via AdviserNET or AdviserNETgain.</p> <p>The latest disclosure documents are available on:</p> <ul style="list-style-type: none"> <li>&gt; AdviserNET at Products &gt; Select a product</li> <li>&gt; AdviserNETgain at Information&gt; Product Information.</li> </ul>  |
| <b>Residual balances in closed super accounts</b>                               | <p>If you open a new pension account for a client prior to 30 June and elect to internally transfer their holdings and close their Asgard Super Account, and the transfer request is completed after 30 June, any income distributions for the period ended 30 June attributable to managed funds or shares previously held in your client's closed super account, will be credited to the now closed super account during the distribution processing period. Why? Because it's not possible to pay income distributions to the new pension account as you can't make additional deposits# into a pension account once it has commenced. # It's a requirement that income earned on superannuation investments be credited to the super account and taxed accordingly</p>  |
| <b>Short-term cash parking</b>  | <p>Parking funds in cash while a client reviews a PDS and decides on their investment strategy can be a useful interim solution at this time of year. An added benefit is that the resulting SoA can be less time consuming to prepare and easier to understand.</p>  |
| <b>Tracking personal contributions in super</b>                                 | <p>The Personal Super Contributions Deduction Notice facility in AdviserNET allows you to track and manage your clients' personal super contributions. You can:</p> <ul style="list-style-type: none"> <li>&gt; print and submit Personal Super Contributions Deduction Notices from Transacting &gt; Deposit/ contribution &gt; click Personal Tax Deduction Notice</li> <li>&gt; reprint your clients' historical Personal Super Contributions Deduction Notice correspondence from Accounts &gt; Account enquiry &gt; Investor correspondence</li> <li>&gt; generate a personal contributions summary for the financial year for each of your clients from Accounts &gt; Account enquiry &gt; Personal contributions.</li> </ul>   |

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

**Asgard**

 1800 731 804

 PO Box 7490 Perth WA 6850

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

#### Important information

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