

20 September 2007

Asgard enhances Salary Continuance insurance from 1 October

Asgard Wealth Solutions – St.George’s funds administration and financial advice arm, has today announced that it will be introducing an important enhancement to its insurance offering through superannuation.

Asgard will improve its insurance offer through its Asgard corporate and personal super product range to offer salary continuance insurance to age 65. Previously this cover was restricted to a two year benefit period.

To make it easier for advisers to recommend salary continuance insurance to age 65, Asgard’s calculator is now ready. This will enable advisers to provide their clients’ quotes in preparation for lodgement come 1 October.

This enhancement comes after a recent Tax Determination which confirms the deductibility on salary continuance premiums up to age 65, through super.

Asgard Wealth Solutions CEO Geoff Lloyd said the enhancement will strengthen Asgard’s overall insurance offering.

“We’ve steadily grown our insurance offering since October 1994 to over 100,000 Australians. However, over 80%* per cent of working Australians are currently underinsured when it comes to personal insurance and we are making it easier for them to better protect their greatest asset – their income,” Mr Lloyd said.

“By facilitating salary continuance insurance to age 65 within super we are encouraging Australians to buy tax effective cover, and generally at better prices if taken through corporate super. The capacity to have your super fund pay for the cover is also a significant advantage.”

Salary continuance replaces up to 75% of a person’s monthly income if they become disabled through sickness or injury and are unable to work. Asgard offers a level of cover between \$1,000 and \$20,000 per month with 30, 60 and 90 day waiting period options.

“When you compare our prices and our offering to the market, our salary continuance offer is extremely competitive.”

Mr Lloyd said salary continuance insurance is important to consider as part of any overall financial plan and urged Australians to speak with their financial adviser.

“Australians cannot continue to overlook personal insurance. They are taking a big financial risk for themselves and their families if they lose their ability to earn and are not adequately covered.”

Asgard plans to release even further enhancements to its insurance offering in 2008. This includes an upgrade to its personal insurance product suite that includes enhanced benefits, features and price reductions.

Asgard offers Life, Total and Permanent Disability (TPD) and salary continuance insurances through superannuation.

** Rice Walker Actuaries Newsletter August 2007*

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For more information contact Mahvreen Gossi from Asgard Wealth Solutions on (08) 9415 5397 or 0408 085 05.

Note

- Asgard also offers Life, TPD, trauma, critical trauma, business expenses and income protection insurances outside of superannuation.