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Employer Kit

(includes Application form)

Preparation date: **1 April 2024**

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Setting up your super plan

To become a 'Participating Employer' in the smartMonday PRIME superannuation fund, you will need to complete the enclosed *Employer: Application agreement* form. On the form, please let us know if you are also nominating smartMonday PRIME as your 'Default' fund by ticking the box provided on page 1.

Very important!

- Your employer-plan in smartMonday PRIME will commence when your first employee is enrolled as a member in plan.
- As an employer you should let us know promptly when you want new employees joined to the plan, and also when employees have terminated employment. This is important for your employees' insurance benefits in the plan.
- It's very important that you provide us with timely and accurate information about your employees occupation and salary. If we don't receive occupation information, members may be defaulted to a **Blue Collar** occupation factor which means they may pay more for their insurance than they need to.
- Employees working in some very high risk occupations are not eligible for any insurance cover under the terms of the insurance policy. These '**ineligible**' occupations are listed in the PDS *Insurance guide.* You must let us know if you choose to join these types of employees to the plan.
- Plans with less than 5 members may be subject to restrictions on insurance cover. See the insurance section in the application form.
- When joining new employees, try to provide as much information as possible, particularly accurate information about their occupation and salary, as this can assist in providing the right insurance benefits for your employees.
- It's also important to provide us with email addresses for each of your employees who join the plan. This is the quickest and most efficient way for us to communicate with them. (Personal emails are preferred but work emails are acceptable).

Joining as an participating employer

Before completing the *Employer: Application agreement form*, you should read the latest *smartMonday PRIME Product Disclosure Statement (PDS)* available on our website at **smartmonday.com.au**. Your smartPartner can also provide you with a copy.

The form will need to be completed by an authorised officer of your company.

Print or scan/email your completed form to **corporateenquiries@smartmonday.com.au**

Updating your agreement with smartMonday PRIME

If you've already established a plan with smartMonday and you need to change important plan details (for example, changing your plan name, or if you want to nominate smartMonday as your 'default' fund), or update your employment agreement, your authorised officer will need to complete another *Employer: Application agreement form*. The *Employer details* section must be completed, along with each section of the form you are updating from your previous application agreement. Speak to your smartPartner if you need help.

Employer: Application agreement

Preparation date: 1 April 2024

Use this form to apply to join smartMonday PRIME as a participating employer (including whether you want to nominate us as your 'Default' fund), or to change your details as an existing participating employer in smartMonday PRIME.

Employer details

If you have any questions, contact
corporateenquiries@smartmonday.com.au

For more information go to our website
smartMonday.com.au

Please select the appropriate option below

☐ New employer joining

☐ Tick this box if you want to nominate smartMonday PRIME as your 'Default' fund

Preferred name of your new superannuation plan

Plan commencement date (New employers only)

☐ Existing employer in smartMonday

☐ Tick this box if you want to nominate smartMonday PRIME as your 'Default' fund

Current or preferred name of your superannuation plan

Employer name

ABN

Registered company address

Suburb | State | Postcode

Contact name | Position

Email

Phone | Mobile

If your postal address is different from your registered address, please provide details below.

Address

Suburb | State | Postcode

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Death and Total & Permanent Disablement (TPD) insurance

For employer plans with less than 5 members, Automatic cover will be limited to New Events for 24 months and until the member is At Work for 30 consecutive days at the end of the 24 months period.

Members in 'ineligible' occupations at the time of joining are ineligible for cover in the plan. See the PDS Insurance guide for information.

Insurance cover for death and TPD is automatically provided when members become eligible. Generally, this is when they have reached the age of 25 and their account balance has reached $6,000. See the PDS and Insurance Guide for more information, or speak to your smartPartner.

Standard cover is provided, which provides minimum levels of insurance cover which adjusts automatically depending on the age of the member.

Members are able to cancel their insurance cover at any time. Cover may be cancelled by the trustee for other reasons (as set our in the PDS), such as inactivity on a member's account (e.g. no contributions have been made to the account for 16 months) or the account balance is insufficient to support the deduction of insurance costs.

Employer-funded insurance arrangements: As an employer, you may choose to make additional contributions to cover the insurance fees for automatic cover and/or the administration fees. Where the insurance fees are fully funded by the employer, different rules apply in relation to the commencement of cover. In general, insurance cover can commence as soon as the employee is joined to the plan (subject to other eligibility, as set out in the PDS). See page 4 to set up employer-funded arrangements or speak to your smartPartner.

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Income protection insurance

Plans with less than 5 members: are not eligible for automatic income protection insurance cover within the fund.

Members in 'ineligible' occupations at the time of joining are ineligible for cover in the plan. See the PDS Insurance guide for information.

Income protection insurance is automatically provided within the fund when members become eligible. Generally, this is when they have reached the age of 25 and their account balance has reached $6,000. See the smartMonday PRIME PDS and Insurance Guide for more information, or speak to your smartPartner.

The standard automatic cover setting for income protection insurance provides for 75% of salary, a **Waiting Period of 90 days**, and maximum **Benefit Period of 2 years**. See the PDS for eligibility conditions and definitions of income/salary.

Employer-funded insurance arrangements: As an employer, you may choose to make additional contributions to cover the insurance fees for automatic cover and/or administration fees. Where insurance costs are fully-funded by the employer, different rules apply in relation to the commencement of cover. In general, insurance cover can commence as soon as the employee is joined to the fund (subject to other eligibility as set out in the PDS). See page 4 to set up employer-funded arrangements or speak to your smartPartner. You can select the settings you want for each benefit category below.

Employers who fully fund the cost of income protection insurance for plan members are able to tailor the design by selecting different settings of **Waiting Period** and/or **Benefit Period**. Employers who select different settings are deemed to have a 'non-standard' employer plan design. Non-standard designs have an eligibilty age of up to 64 years (instead of age 49 for the standard automatic cover settings). Tick the box below for a 'non-standard' design and select your preferred Waiting Period and/or Benefit Period.

	Waiting period (days)	**Benefit period (years)**
Tick this box to nominate a non-standard design: ☐	☐ 30 / ☐ 60 / ☐ 90	☐ 2y / ☐ 5y / ☐ to age 65

Or

Alternatively, you (the participating employer) can **opt-out** of the automatic income protection cover if you hold income protection cover for your employees via an externally-held insurance policy. Just tick the box below and attach evidence (i.e. policy number, policy type, insurer, membership covered) of your policy when you complete and return this form. Alternatively, you can select below which benefit categories you wish to provide income protection insurance externally. Speak to your smartPartner for more information.

☐ I wish to opt-out of automatic income protection cover for all employees joined to the plan and I attach evidence of an externally-held policy which provides income protection insurance cover for those employees.

Employer-funded insurance fees and administration fees

Does the employer intend to make additional contributions* to members' accounts to cover the cost of administration fees and/or insurance fees?

(A statement of fees will be sent to you with instructions on how to make additional contributions).

Member fee	yes ☐	no ☐
Asset administration fee~	yes ☐	no ☐
Death and TPD insurance fees^	yes ☐	no ☐
Insurance protection insurance fees^	yes ☐	no ☐

Where the employer is fully funding the total of insurance fees for automatic cover, the trustee requires each employer to submit a quarterly declaration to the trustee (before the commencement of each quarter) confirming that:

- each current member of smartMonday PRIME is an employee of the employer;
- the cost of insurance for each member in the coming quarter will be fully funded by the employer; and
- the employer will ensure that it meets its obligations under the 'superannuation guarantee' regime and avoid liability for the superannuation guarantee charge in respect of each member.

☐ By ticking this box I (the participating employer) attest to fully funding the total of insurance fees for automatic cover for the initial quarterly period of this plan.

* Additional contributions paid by employers for the payment of administration fees and/or insurance fees will count towards members' concessional contributions caps.

^ Employer additional contributions only apply to the automatic insurance cover in the plan. Members are responsible for the costs of any Voluntary cover.

~ This refers to the portion of the asset administration fee that is deducted from the member accounts (there are other parts of the asset administration fee that are deducted from the assets of investment options and general reserves of the fund that cannot be reimbursed).

Clearing house

You must have a minimum of 20 members in your employer-plan to use our QuickSuper clearing house facilities.

Do you want to use our *QuickSuper* clearing house service? ☐ yes ☐ no
(If you tick yes, we will be in touch to get you set up)

Policy committee

A policy committee must be established if your plan consists of 50 members or more.

Is a policy committee to be established? ☐ yes ☐ no

If yes, please provide representatives' names if known (equal numbers of employer and member representatives are required on the committee). Alternatively, speak with your smartPartner and we can make arrangments to establish your policy committee at a later date.

Employer representatives

Member representatives

Cooling-off period

New participating employers have a cooling-off period of 14 days (plus 5 days to allow for any mailing) after commencing their participation in the fund (i.e. the date the first employee is enrolled into the plan). During this period, an employer can cancel their participation and any contributions made by them will be dealt with in accordance with government legislation.

Declaration and Agreement

To the trustee of smartMonday PRIME ('the fund'):

- the employer applies to participate in the fund, or is already a participating employer in the fund.
- the employer acknowledges that it has received and understood this *Employer: Application Agreement* and the *smartMonday PRIME Product Disclosure Statement (PDS)* current at the date of signing this Declaration. Together these documents form '*the Agreement*'.
- the employer will notify the trustee in a timely manner any information pertaining the provision of members' benefits, for example, when a member has been enrolled to the plan (including providing appropriate information about the employee's occupation category and whether an employee is in an 'ineligible' occupation at the time of being enrolled to the plan, and providing appropriate contact details for the member, e.g. email address), when a member has ceased employment, or any changes in a member's income/salary or occupational category (e.g. the employer should notify the trustee if the member moves to a lower risk or higher risk occupation, including moving to an 'ineligible' occupation, so that the appropriate insurance premiums can be deducted). The employer acknowledges that insurance benefits may be restricted per the terms and conditions in the PDS if the employer fails to provide timely and accurate member information.
- by submitting this form, the employer acknowledges that it has read the trustee's privacy statement and agrees that the trustee can handle any personal information the employer has provided to us in the manner set out in that statement. The fund is subject to the trustee's privacy statement, which is available at **eqt.com.au/global/privacystatement.**
- if the employer is disclosing personal information about another person, the employer has obtained their consent to disclose their personal information to the trustee and the employer has made them aware that the trustee may disclose their information to third parties that are reasonably necessary to assist in the provision of the relevant services or products. If the employer has not obtained the consent of the other person, the employer will inform the trustee of such.

For use when the employer is a company

Director/Secretary 1 signature

Director/Secretary 2 signature

Date

For use when the employer is a sole trader/partnership

Signature

Date

Print name

Signature of witness

Date

Name of witness

smartPartner to complete

Name of smartPartner who established this employer-plan

Please print and email the completed form to
corporateenquiries@smartmonday.com.au

Print

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E. corporateenquiries@smartmonday.com.au

It all adds up

Done today
Smart easy actions

Positive actions
Grow your wealth

Brighter futures
Someday starts today