



# Guide to transferring between Asgard products



AdviserNETgain

Asgard



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# Transferring assets between Asgard products

Asgard offers advisers the flexibility to transfer assets between Asgard products without incurring a capital gains tax event, buy/sell spreads or time out of market.

## How can transferring your client's assets between Asgard products benefit your clients?

There are many reasons why you may recommend transferring your client's assets to another Asgard product, including:

- your clients may be transitioning to retirement and you're recommending transferring their Super account to a Pension account; or
- your client's needs and circumstances may have changed and, consequently, they may benefit from transferring to another product that is a better solution to achieve their financial goals, for example, transferring from Master Trust to Infinity eWRAP

## How long does it take to transfer assets between Asgard products?

- Transfers between Investment accounts generally occur within 10 business days\*.
- Super/Pension account asset transfers can vary between two and seven days depending on the underlying assets. For example, accounts with managed investments generally take two days whereas accounts with both managed investments and shares generally take seven business days.\*

Note:

\* Transfers may take longer if there's pending buy/sells on the client's account, if the client is participating in a corporate action, or if the account is waiting for the proceeds to be credited from a redemption. Additional delays may occur if the client is participating in a frozen or suspended managed investment redemption window (any recurring requests to participate in a frozen or suspended managed investment redemption window will need to be cancelled before the Asset transfer can take place).

It's important to note that asset transfers can't take place until all pending transactions have cleared. Generally, the asset transfer will be processed within five business days of the pending buy/sell or frozen fund redemption being finalised.

## What types of asset transfers can be requested?

Asset transfer type:	Details:
Full \$ selldown	Use this option to sell all the investments (both managed investments and shares), transfer the proceeds to a new account and close the client's existing account.
Partial \$ selldown	Use this option to sell some of the investments (managed investments and/or shares) and transfer the proceeds to a new account. Managed investments will be sold in proportion to their total account value and the client's existing account will remain open.
Full asset transfer	Use this option to transfer all the investments (both managed investments and shares) to the new account without selling them and close the client's existing account.
Partial asset transfer	Use this option to transfer some of the investments to the new account without selling them. This option allows you to nominate a specific cash balance, managed investments, entire holdings of particular shares and preservation components to be transferred. The client's existing account will remain open.

As a result of Full or Partial \$ selldown transfers your client will incur CGT, buy/sell spreads and time out of market.

**There are a number of additional things to consider before transferring assets between Asgard Products – please refer to:**

**What are the key things to be aware of before proceeding with asset transfers between Asgard products? within this guide.**

## What Asgard products can you transfer?

The table below illustrates the various account type transfer combinations between Asgard products:

From account types:		To account types:
Master Trust	Super	Infinity eWRAP Super Infinity eWRAP Pension eWRAP Super eWRAP Pension Super Allocated Pension Employee Super <sup>†</sup> Elements Super Elements Pension
	Allocated Pension	Infinity eWRAP Pension eWRAP Pension Allocated Pension Elements Pension
	Investment Funds <sup>^</sup>	Infinity eWRAP Investment eWRAP Investment
	Trustee Funds	Infinity eWRAP Investment eWRAP Investment
	Employee Super	Infinity eWRAP Super Infinity eWRAP Pension eWRAP Super eWRAP Pension Super <sup>†</sup> Allocated Pension Employee Super Elements Super Elements Pension
Elements	Super	Infinity eWRAP Super Infinity eWRAP Pension eWRAP Super eWRAP Pension Super <sup>*</sup> Allocated Pension Elements Super Elements Pension
	Pension	Infinity eWRAP Pension eWRAP Pension Allocated Pension <sup>*</sup> Elements Pension
	Investment <sup>^</sup>	Infinity eWRAP Investment eWRAP Investment

From account types:		To account types:
eWRAP	Super	Infinity eWRAP Super* Infinity eWRAP Pension eWRAP Super eWRAP Pension Allocated Pension Super Employee Super Elements Super Elements Pension
	Pension	Infinity eWRAP Pension* eWRAP Pension Allocation Pension Elements Pension
Infinity eWRAP	Super	Infinity eWRAP Super Infinity eWRAP Pension eWRAP Super* eWRAP Pension Allocated Pension Super Employee Super Elements Super Elements Pension
	Pension	Infinity eWRAP Pension eWRAP Pension* Allocated Pension Elements Pension

Notes:

\* These asset transfers can also be processed as a Change account type, please refer to the “Changing your client’s account type” section in this guide to determine whether to recommend an asset transfer or change of account type for your clients.

^ Investment accounts with internal margin lending can’t be transferred.

† These asset transfers can also be processed via the Change account details facility online or by completing the relevant account amendment form available on AdviserNETgain.

## What are the key things to be aware of before recommending an asset transfer to your client?

Before recommending an asset transfer between Asgard products, it's important to consider:

- ☐ Whether all the assets held in the existing account are also available in the new account. This is because the Available Product Lists are unique to each Asgard product. You can check the Available Products List (APL) on AdviserNETgain > Information > Product information > select the Asgard product you are transferring to (for example, Asgard Infinity eWRAP Super) > APL.  
From the APL screen select the asset type (eg: Managed Funds or Shares\*) and click **View**, the screen will then display a list of current available products and their respective APIR/ASX code, which is unique for each asset and the best means of identifying that the asset is identical.  
For Infinity eWRAP products, filter the list by **Feature** eg: Core menu, Select menu, Full menu or Term deposits to ensure the managed funds you are transferring are included in feature(s) selected on the account you are transferring to.  
Click **Print**, to print a copy of the APL you are viewing. Alternatively, you can download a hardcopy of the APL (for Managed investments) including performance figures (produced on a quarterly basis) by clicking **Download**.  
\* If you've selected the shares asset type, you'll need to enter at least three characters of the company name or ASX security code you want to search before you can click **View**.
- ☐ If transferring assets to an Infinity eWRAP account ensure that the features selected in the account will support the assets being transferred, for example, if shares are to be transferred to the account, you'll need to ensure the shares feature has been selected.
- ☐ If there are any pending sell orders for suspended funds on the source account, refer to Clients > Established clients > Account enquiry > [Select an account] > Sell restricted investments history. Any suspended funds with pending sell orders can't be transferred. The pending sell will have to be cancelled^ and re-submitted on the new account once the asset has been transferred.  
^ Pending sell orders for suspended funds can only be cancelled if they have a status of "Pending – Awaiting submission to FM".
- ☐ That there are no pending transactions of any kind on the account (eg: buys, sells, corporate actions or proceeds to be paid from a redemption) as the asset transfer can't commence until all pending transactions have cleared.
- ☐ That you must transfer the entire holding of a managed investment when transferring from Investment account types. Transferring partial amounts of holdings is not permitted. For example, if you client holds \$10,000 in asset ABC, the entire holding (\$10,000) will be transferred if the asset is selected for transferring.  
You can only opt to have a partial amount transferred when transferring from Super or Pension account types.
- ☐ If a client has an income or regular withdrawal in place, as these will need to be cancelled before the asset transfer can take place.
- ☐ That you must transfer the entire holding of any share asset when transferring shares. Transferring partial amounts of holdings is not permitted. For example, if your client holds \$10,000 in share asset XYZ, the entire holding (\$10,000) will be transferred if the share asset is selected for transferring.
- ☐ If a client has selected dividend reinvestment plan (DRP) as their income option for shares, then this should be amended to cash prior to the transfer occurring. This will ensure that any future income entitlements can be paid to your client in the form of cash.

## What are the key things to be aware of when processing an asset transfer on AdviserNETgain?

Before submitting an asset transfer request, it's important to read the rules and restrictions which are displayed on the **Transfer details** screen and e-form. AdviserNETgain automatically checks each asset transfer request and will only allow transfers where they meet the following criteria:

### Managed investments and Fixed term deposits

- Transferring eligible managed investments and fixed term deposits can only occur if they are available in the investment menu of the Asgard product you're transferring to.
- If you request to transfer a managed investment(s) that isn't on the Available Products List of the Asgard product you're transferring to, they'll be automatically sold as part of the transfer process and will be marked with an 🚩 in the asset transfer details section^.

- Suspended/frozen assets can be transferred as long as they are in Available Products List of the Asgard product you are transferring to and only if they're not participating in a restricted managed investment redemption window.
- Closed assets can be transferred without being sold (see Exceptions below) as long as they are in the Available Products List of the Asgard product you are transferring to.

Note:

^ The option to select a managed investment marked with a 🚩 will still be available, however as the asset(s) aren't on the destination accounts available product list they will be automatically sold.

### Exceptions

- For Managed Profiles to SMA – Funds\* asset transfers:
  - Any '**Closed to new investors**' or '**Closed to all**' assets nominated for a full or partial asset transfer, will be sold and the cash proceeds will be transferred as a rollover to the new SMA – Funds account.

- A full asset transfer won't be allowed if the existing Managed Profiles account holds assets that have a buy and/or sell restriction due to inherent trading restrictions.
- AdviserNETgain calculates the investment profile for the new account based on the managed investments and amounts selected for transfer. The profile will change if the asset transfer selection also changes.
  - To view or change this profile, use the **Investment instructions** screen.
  - If you change the profile automatically selected for you, any managed investments not in the selected profile/portfolio will be sold in the new account and reinvested across the profile/portfolio.
- Following the asset transfer, we won't send buy/sell instructions to the fund manager for profile changes submitted on the transferring/new account until the asset transfer has completed. If you submitted multiple profile changes we'll process the most recent profile change.
- Once the asset transfer has been processed and the initial rollover deposited, a rebalance will automatically occur in the new account (not applicable to eWRAP accounts).
- Before we process the asset transfer, we lock the 'From' account to ensure no buys/sells occur until the transfer is complete.
- Any sell priority instruction in place on the existing account won't be carried over to the new account. You will need to reinstate the instruction via the Investment instruction screen when opening the new account.
- Pending transactions will delay the transfer.
- Where an entire asset holding is nominated for transfer, the actual transfer amount may differ from the available transfer amount as we use the latest available unit exit price when transferring the asset. We will adjust the difference using the cash balance to ensure the transfer amount is met.
- We can't transfer more than 95% of a single managed investment holding. Where the transfer amount exceeds 95% of the total holding (because of the latest available unit exit price used at the time of transfer) we'll adjust the difference using the cash balance to ensure the total transfer amount is met.

Note:

\* To switch your clients account to SMA – Funds without transferring assets from one account to another, use the Clients > Established clients > Transact online > [Select an account] > Switch to SMA –Funds/Models facility.

## Shares

- We can't transfer part of a single shareholding; ie the full shareholding of a particular asset must be transferred.
- If a client is participating in a corporate action/s the transfer may be delayed.
- A share trading account must be set up (ie: a HIN must be allocated to the share trading account) before the share transfer will be processed.
- For transfers to Infinity eWRAP accounts, the share feature must be selected and a share trading account must be set up before share assets can be transferred.
- For transfers from eWRAP to Elements or Managed Profiles to SMA – Funds, if shares are not offered in the destination account, you'll need to sell them online via AdviserNETgain (before the asset transfer takes place) and nominate the cash from the share trading cash account for transfer.

## Transferring to a new Infinity eWRAP account

If transferring assets when opening a new Infinity eWRAP account, we recommend you follow the steps below:

<input type="checkbox"/>	<b>Step 1</b>	Set the features and fees on the account.
<input type="checkbox"/>	<b>Step 2</b>	Complete the Transfer Details sections, review the Full/Partial Asset Transfer details section that shows asset to be transferred and assets that will be sold.
<input type="checkbox"/>	<b>Step 3</b>	Complete the remainder of the Account application.
<input type="checkbox"/>	<b>Step 4</b>	Submit the application.
<p><b>Please note</b>, the features selected on an Infinity eWRAP account will determine what assets can be transferred. Therefore, if for any reason you need to change the features on the account after entering the transfer details, you'll need to re-enter the transfer details. This is because the transfer details will be deleted as a result of the features being changed to prevent any potential for the asset transfer to fail because the assets vary depending on the features selected on the account.</p>		

## Change of beneficial ownership – Investment accounts

Care needs to be taken when establishing the new account to ensure the new account name is identical to the existing account name. If the new account name is not identical to the existing account, we will treat the transfer as a change of beneficial ownership for tax reporting purposes.

As a result, a CGT disposal will be recognised on the existing (source) account and a CGT acquisition will be recognised on the new (destination) account at the date of transfer and:

- we'll report any capital gain or loss in the annual tax report provided to the existing (source) account.
- the disposal in the existing (source) account will be recognised as a sale at market value at the date of transfer.
- the acquisition in the new (destination) account will be recognised as a purchase with a cost base equal to the market value at the date of transfer.

Note, there is no further action required by you or your client in relation stamp duty payable on NSW registered assets.

If the name of a transferring account does not exactly match the destination account name, the account won't be available on the **Accounts to transfer** list. If the name has been recorded incorrectly, you can correct this by completing a Name Correction request (a copy of this form can be downloaded from the Forms menu on AdviserNETgain). If you do this, the asset transfer instruction will need to be cancelled and re-submitted once the name change request has been processed.

### Personal super contributions

Where your client has made personal contributions in the current or previous financial years, you should consider whether they need to complete a **Personal Tax Deduction Notice**, as this can only be completed prior to transferring.

This is especially important when transferring from Super to Pension, as once the account is transferred, your client is no longer able to claim a Personal Tax Deduction.

Before proceeding with the transfer, complete the Personal Tax Deduction Notice online (AdviserNETgain > Clients > Established clients > Transact online > [Select an account] > Personal tax deductions).

For a step by step guide on how to complete a Personal tax deduction notice please refer to the online help module on AdviserNETgain help > Asgard integration > Transacting > Deposit/contribution > Personal tax deduction notice (super accounts).

### Processing asset transfers for Asgard products on AdviserNETgain

The online asset transfer facility on AdviserNETgain allows you to efficiently transfer assets between Asgard products.

Asset transfers can be processed via AdviserNETgain:

- From the client's Portfolios tab, select Add platform > Open a new account when transferring to a new account, or
- Clients > Established clients > Transact online > [Select an account] > Asset transfers when transferring to an existing account

### Transferring assets to a new account

When opening a new account for an existing client, you can transfer part\* or all of the assets or the full balance of their existing account(s) to their new account.

For a step by step guide on how to process an asset transfer to a new account on AdviserNETgain please refer to the online help module on AdviserNETgain help > Asgard integration > Transacting > Transfers > Transfer assets/funds to a new account.

### Transferring assets to an existing account

For an existing client, you can transfer part\* or all of the assets or the full or partial balance of their existing account(s) to another existing account^.

For a step by step guide on how to process an asset transfer to an existing account on AdviserNETgain please refer to the online help module on AdviserNETgain help > Asgard integration > Transacting > Transfers > Transfer assets/funds to an existing account.

Notes:

\* For Investment account transfers, the entire holding of a managed investment must be transferred. For example, if your client holds \$10,000 in asset A then the entire holding (\$10,000) will be transferred if the asset is selected for transferring.

This also applies to share holdings in super, pension and investment account transfers. For example, if your client holds \$10,000 in share asset B, the entire holding (\$10,000) will be transferred if the share asset is selected for transferring.

^ Asset transfers can't be facilitated to a Pension account that has already commenced (for example, once a Pension account is opened it is considered commenced. You can defer the commencement date of a Pension account when opening the account to allow you sufficient time to aggregate transfers/rollovers into the source account prior to transferring to the Pension account.

# Changing your client's account type

Asgard offers you the flexibility to change an account type (for certain accounts) without incurring a capital gains tax event, buy/sell spreads or time out of market.

Added benefits when processing a change of account type include:

- your client's account number will be retained
- your client's transaction history will be retained
- there is no need to fill out a full account application; however, your client will need to agree to the relevant disclosure documents relating to their new account type.

## Why would you recommend a change of account type to your clients'?

Your client's needs and circumstances may have changed and, consequently, they may benefit from changing their account type to a new account type that is a better solution to achieve their financial goals.

## How long does it take to process a change of account type?

Once the change of account type transaction has been submitted on AdviserNETgain, the change of account type takes effect immediately; however these details may not be reflected online until after the next AdviserNETgain update. You'll be able to view your clients new account type details after the next AdviserNETgain update, which generally takes place four times a day.

## What products accommodate a change of account type?

The table below illustrates the available change of account type combinations:

From account types:		To account types:
eWRAP	eWRAP Investment	Infinity eWRAP Investment
	eWRAP Super	Infinity eWRAP Super*
	eWRAP Pension	Infinity eWRAP Pension*
Infinity eWRAP	Infinity eWRAP Investment	eWRAP Investment
	Infinity eWRAP Super	eWRAP Super*
	Infinity eWRAP Pension	eWRAP Pension*
Asgard eWRAP	Asgard eWRAP Investment	Badged eWRAP Investment
	Asgard eWRAP Super	Badged eWRAP Super
	Asgard eWRAP Pension	Badged eWRAP Pension
Badged eWRAP	Badged eWRAP Investment	Asgard eWRAP Investment
	Badged eWRAP Super	Asgard eWRAP Super
	Badged eWRAP Pension	Asgard eWRAP Pension
Elements	Elements Super	Master Trust Super*
	Elements Pension	Master Trust Allocated Pension*
Master Trust	Master Trust Super	Master Trust Employee Super^
	Master Trust Employee Super	Master Trust Super^

Notes:

\* These change of account type combinations can also be processed as an asset transfer, please refer to the "Transferring assets between Asgard products" section in this guide to determine whether to recommend a change of account type or an asset transfer for your clients.

^ This change of account type combination must be processed via the change account details facility online or by completing the relevant Account amendment form.

## What are the key things to be aware of before recommending a change of account type to your client?

Before recommending a change of account type to your client it's important to consider:

- ☐ Whether all the assets held in the existing account are also available in the new account. This is because the Available Product Lists are unique to each Asgard product. You can check the Available Products List (APL) on AdviserNETgain > Information > Product information > select Asgard product you are transferring to (for example, Asgard Infinity eWRAP Super) > APL.  
From the APL screen select the asset type (eg: Managed Funds or Shares\*) and click View, the screen will then display a list of current available products and their respective APIR/ASX code, which is unique for each asset and the best means of identifying that the asset is identical.  
For Infinity eWRAP products, filter the list by Feature eg: Core menu, Select menu, Full menu or Term deposits to ensure the managed investments you are transferring are included in feature(s) selected on the account you are transferring to.  
Click **Print**, to print a copy of the Available Products List you are viewing. Alternatively, you can download a hardcopy of the Available Products List (for Managed investments) including performance figures (produced on a quarterly basis) by clicking **Download**.  
\* If you have selected the shares asset type, you'll need to enter at least three characters of the company name or ASX security code you want to search before you can click **View**.
- ☐ That the administration fees vary between products. You can use the **Fee estimator** to produce a fee estimation for both account types which will show the difference in cost.

## What are the key things to be aware of when processing a change of account type on AdviserNETgain?

- that any auto-rebalancing nominated on the account won't be transferred to the new account type.
- when changing an account type to Infinity eWRAP, the features on the new account will be automatically set to accommodate the assets and features used in the existing account. If you would like to amend the features on the new account you can do this by processing a change of account details transaction online, once the change of account type transaction has been submitted.
- when processing a change of account type, the adviser remuneration will be set to zero, by default. You can enter the new fees to apply to the new account type from the change account type screen.
- When processing a change of account type for an account that is linked to a template, you'll be notified if the account can remain linked to the template. If the existing template is not valid after the change of account type then the account must be linked to a new template. You can do this after the change of account type is processed.

## Processing a change of account type on AdviserNET

The online change account type facility (Clients > Established clients > Transact online > [Select an account] > Change account type) allows you to efficiently and easily change your client's account type.

For a step by step guide on how to process a change of account type on AdviserNETgain, please refer to the online help module on AdviserNETgain help > Asgard integration > Transacting > Account options > Change account type.

# Other information

## Where to find more information?

You can find more information regarding the Asset transfer and Change account type facilities on AdviserNETgain through:

- AdviserNETgain > Information > Product information > Infinity eWRAP > select Infinity eWRAP account type
- AdviserNETgain help > Asgard integration > Transacting > Transfers
- AdviserNETgain help > Asgard integration > Account options > Change account type

## How to contact us?

Adviser Queries: 1800 060 802

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Email: [online.services@asgard.com.au](mailto:online.services@asgard.com.au)

AdviserNETgain: <http://www.advisernetgain.com.au>

Client view website: <http://www.investoronline.info>

Contact your state-based Transition & Training Manager or your Business Development Manager to find out more about asset transfers or the change account type facility.

## Glossary

Term:	Definition:
<b>APIR code</b>	Stands for Asia Pacific Investment Register. APIR codes are a standard identifier for products in the financial services industry.
<b>Asset transfer</b>	Is when assets (managed investments and shares) are transferred from one Asgard administrated account to another Asgard administrated account.
<b>ASX code</b>	Stands for Australian Stock Exchange. ASX codes are a standard identifier for securities listed on the ASX.
<b>Available Products List (APL)</b>	The available product list identifies which products are available to be purchased or transferred. Assets not on the destination accounts available products list can't be transferred.
<b>Badged</b>	A badged account is a version of an Asgard product sold under a dealer group's brand.
<b>Beneficial owner</b>	A term describing the party that is ultimately entitled to receive the economic benefit of an asset. A change in beneficial ownership will trigger a Capital Gains Tax event.
<b>Capital gain</b>	The increase in the value of an asset, such as shares or property, over its cost price. If the value at a particular time is greater than the cost price, a capital gain has occurred. Capital gains are 'realised' when an asset is sold, or 'unrealised' when an asset has increased in value but has not been sold.
<b>Capital loss</b>	The difference between the value of an asset and its cost base, where the value is less than the cost. Capital losses are 'realised' when an asset is sold or 'unrealised' when an asset has decreased in value but has not been sold.
<b>CGT (Capital Gains Tax)</b>	Is a tax charged on capital gains that arise as the result of the sale or disposal of assets (such as investment property, managed investments, and shares) acquired after 19 September 1985.
<b>Change of account type</b>	Is the process when changing an account type of an existing account (eg: Infinity eWRAP Super to eWRAP Super).
<b>Cost base</b>	The cost base is made up of what was paid to purchase the asset.
<b>Features</b>	Infinity eWRAP features are either part of the Core account offering (eg: for Investment accounts, eCASH account and Core menu for Managed investments) or optional (eg: Term deposits or Full menu for Managed investments).

# Asgard

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**IMPORTANT INFORMATION**

Asgard disclaimer text