

Super for you and your people

A guide to Mercer Super for
transferring BT employers

March 2023



How to send employer contributions to Mercer Super from 1 April 2023

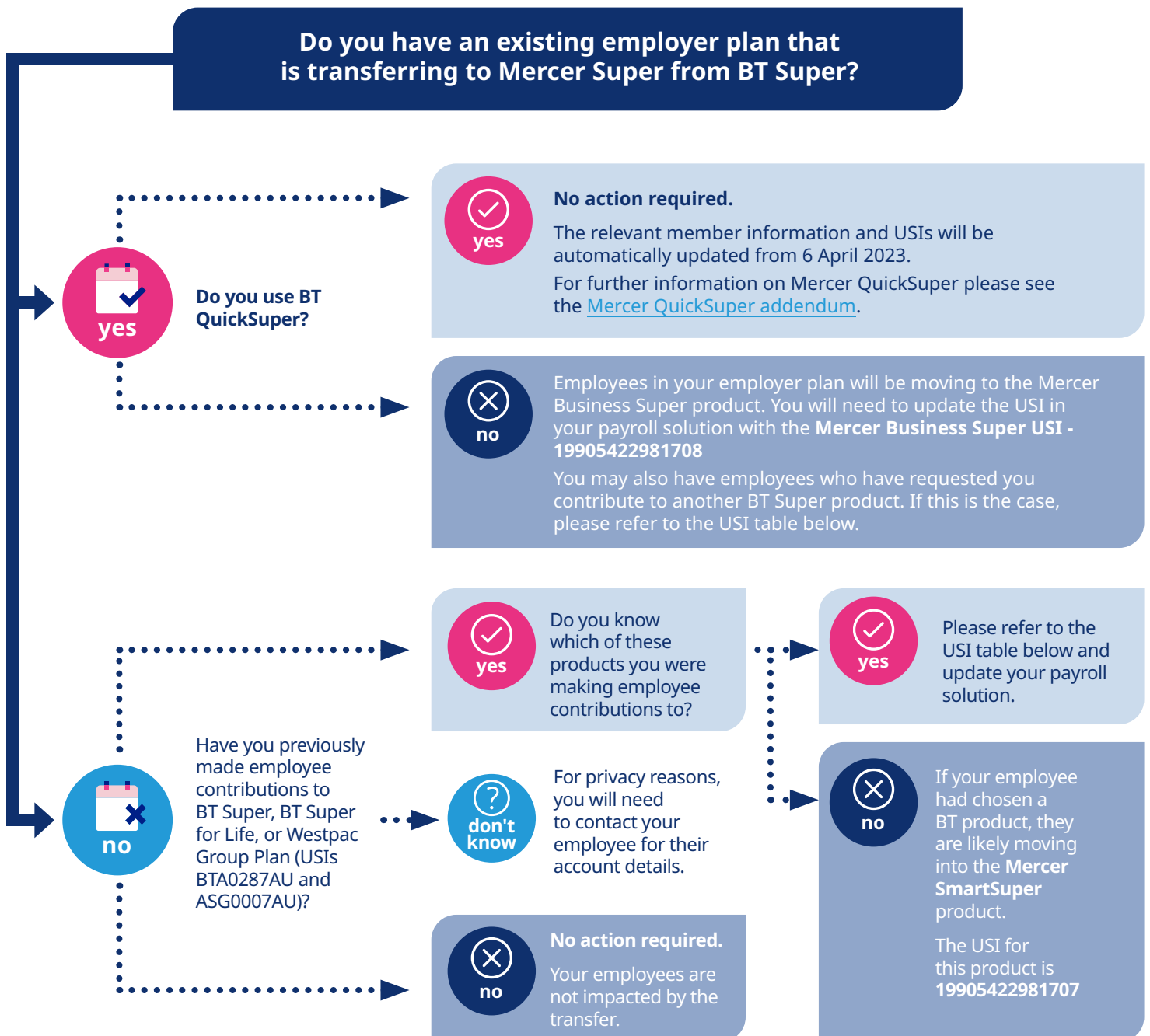
The following diagram should help you determine which Unique Superannuation Identifier (USI) to use when making contributions on behalf of those employees transferring from BT Super to Mercer Super on 1 April 2023.

There are three possible Mercer Super USIs, each corresponding to a different product. These are outlined in the table below.

These USIs should only be used from 1 April 2023.

Your employee(s) will be able to provide you with their account and USI details from early April.

Choosing your Mercer Super Unique Superannuation Identifier



Unique Superannuation Identifier (USI) list for Mercer Super

BT Product		Merger Product	Merger USI
BT Super for Life	Accumulation	Merger SmartSuper	19905422981707
BT Super	Personal	Merger SmartSuper	19905422981707
	Corporate (employer plan)	Merger Business Super	19905422981708
	Retained	Merger Business Super	19905422981708
Westpac Group Plan	Retained	Westpac Group Plan	19905422981709

Please note, the remainder of this guide is intended for employers who have an existing employer plan that is moving to Mercer Super from BT Super on 1 April 2023.



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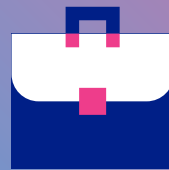


Mercer Super Trust



**Corporate
Superannuation
Division**

Your employees'
super is managed
within



**Mercer
Business
Super**

Shaping the future of super

Super you can count on

As a leading super fund, Mercer Super is trusted by some of the top ASX listed firms as the super fund of choice for their employees. Discover how Mercer Super can help you stay on top of your super obligations while helping your employees grow their super.



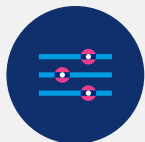
75 years' experience

We're backed by Mercer, a global leader in retirement and investment solutions with more than 1,300 investment experts around the world, managing US\$345 billion in assets.¹



Strong performance

Mercer Super's default investment option, Mercer SmartPath®, has delivered 7.2% pa over seven years to 31 December 2022, outperforming the comparative industry median over 3, 5 and 7 years for our largest cohort of members.²



Low fees

Our fees are some of the most competitive in Australia. This means our members can benefit from material savings which can make a difference in securing their financial future.

Mercer's global expertise and backing adds to our local strength and capability to increase value for our members.

Industry recognised

Mercer Super has been recognised with several SuperRatings awards, including SuperRatings' highest platinum rating for both our Allocated Pension Division (now known as Mercer SmartRetirement Income) and Corporate Superannuation Division products. These products also received SuperRatings Platinum Performance awards, based on investment returns, fees, insurance, member servicing, administration and governance for 7 and 15 years respectively.



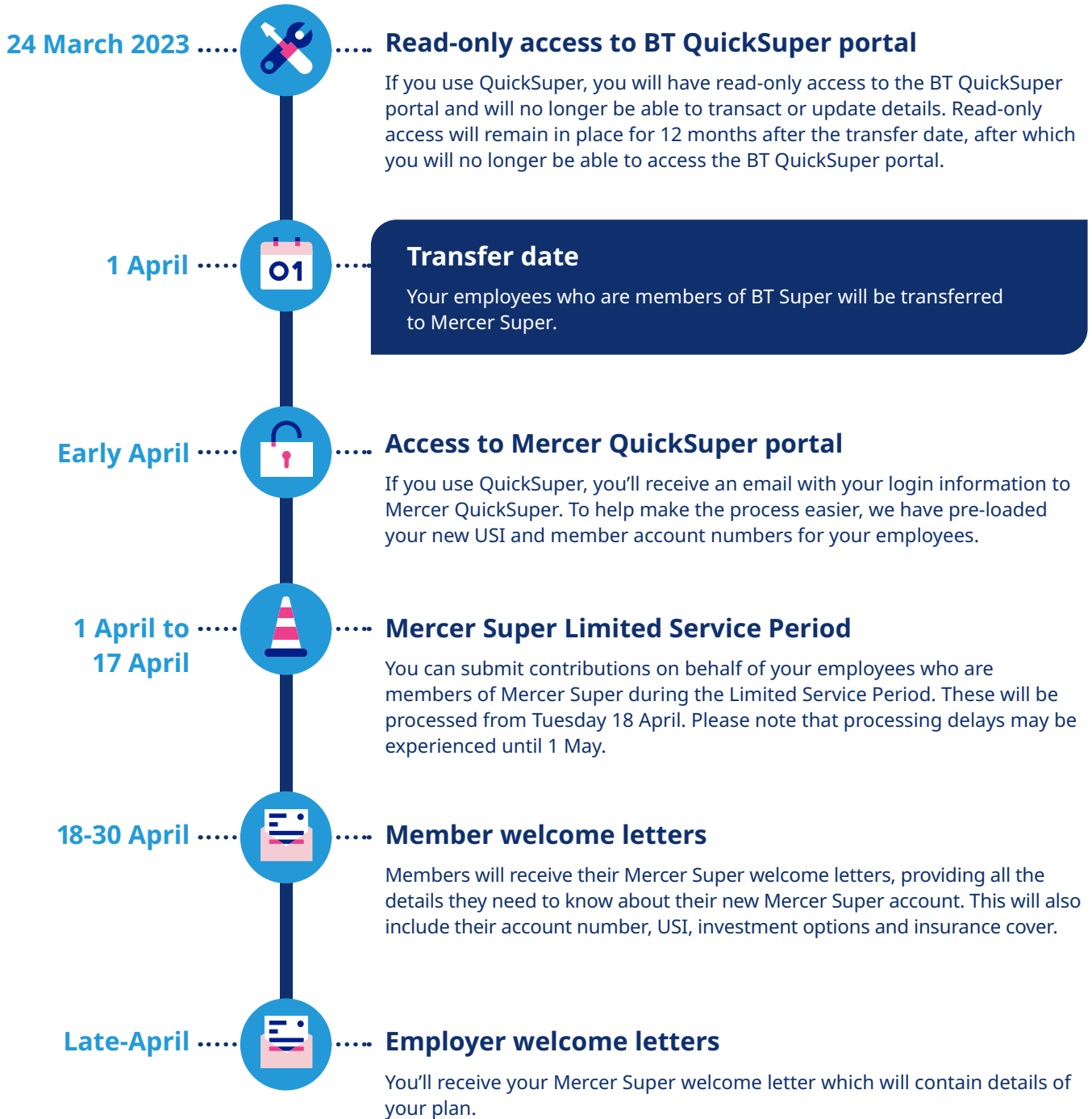
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¹ Marsh McLennan announces US\$345 billion assets under delegated management (as of December 31, 2022 / end of 4Q22)

² SmartPath Cohort (born 1974-1978) compared to the median of all default funds reported in SuperRatings Fund Crediting Rate Survey – Default Options as of December 2022.

Key milestones

As part of the transfer of BT Super to Mercer Super there are key milestones we'd like to make you aware of.



Frequently asked questions



If you require any further assistance please refer to the FAQs available [here](#).

Mercer Super - making super simple

We know different employers have different needs. By leveraging our global scale and local presence, a simple and smart super product has been designed to help ensure your people can live the lifestyle they desire in retirement.

Our priority is to ensure the process of setting up Mercer Business Super as your default fund is as stress free as possible - leaving you time to focus on your business.



1. How to manage your transferring employee's contributions

Once the transfer has been completed your employees who are transferring from BT Super will have new Mercer Super member numbers, and a new Unique Superannuation Identifier (USI) – **19905422981708**. This will replace the existing BT Super USI.

QuickSuper users

If you use QuickSuper to manage employee contributions, your employer plan information will be set up on the Mercer QuickSuper portal with your new USI and member account numbers. You will receive your login details via email in early April.

Non-QuickSuper users

You will need to update information in the portal or payroll solution you use, including the new USI - **19905422981708**, to reflect your new Mercer Super default fund. This will enable new members and contributions to flow through to Mercer Super.

Depending on the portal or solution you use, you may also need to provide member numbers for employees who have been transferred from BT Super to Mercer Super.

If you don't yet have the new Mercer Super member numbers for your employees, you can either leave this field blank (if your payroll solution allows this) or input their previous BT Super member number. Our systems will use all of the information you provide (including name, date of birth and Tax File Number) to ensure the contributions are allocated to the correct account.

[Managing contributions](#)



2. Fees

Upon completion of the transfer from BT Super to Mercer Super, your transferred employees will have access to one of the most competitive super offers in Australia. This includes zero dollar-based administration fees, competitive investment fees and, for most members, reduced percentage-based administration fees.

Your employees can read more about the fees and costs in the Mercer Business Super Product Disclosure Statement. These can be found at mercersuper.com.au/pds from early April.



3. Insurance

Insurance arrangements (such as insurance cover and costs) will generally remain the same.

Note BT Super deduct insurance premiums in advance, at the start of each month, whereas Mercer Super will deduct insurance premiums in arrears, following the end of each month. Insurance arrangements will be offered under a policy with AIA Australia.

[View insurance benefits](#)



4. Investment options

Your employees will have access to our award-winning investment option Mercer SmartPath, plus a number of additional options with a focus on sustainability and managing risk.

[View investment options](#)

The Mercer Business Super Product Disclosure Statement and associated booklets provide detailed information about Mercer Business Super to help you and your employees get started. These can be found at mercersuper.com.au/pds from early April.

A note for existing Mercer Business Super employers

If you are currently submitting some of your employee superannuation contributions into Mercer Business Super as part of the Annual Performance Assessment solution, you will need to continue submitting these contributions under the separate login until further notice.

Plan name: Mercer SmartSuper Plan USI: 199 054 22 981 888

We are working to update our systems to ensure all your contributions can be submitted under a single login. We expect to have further information on this in the coming months. Please refer to your existing [Mercer Business Super Employer Guide](#) for more information.

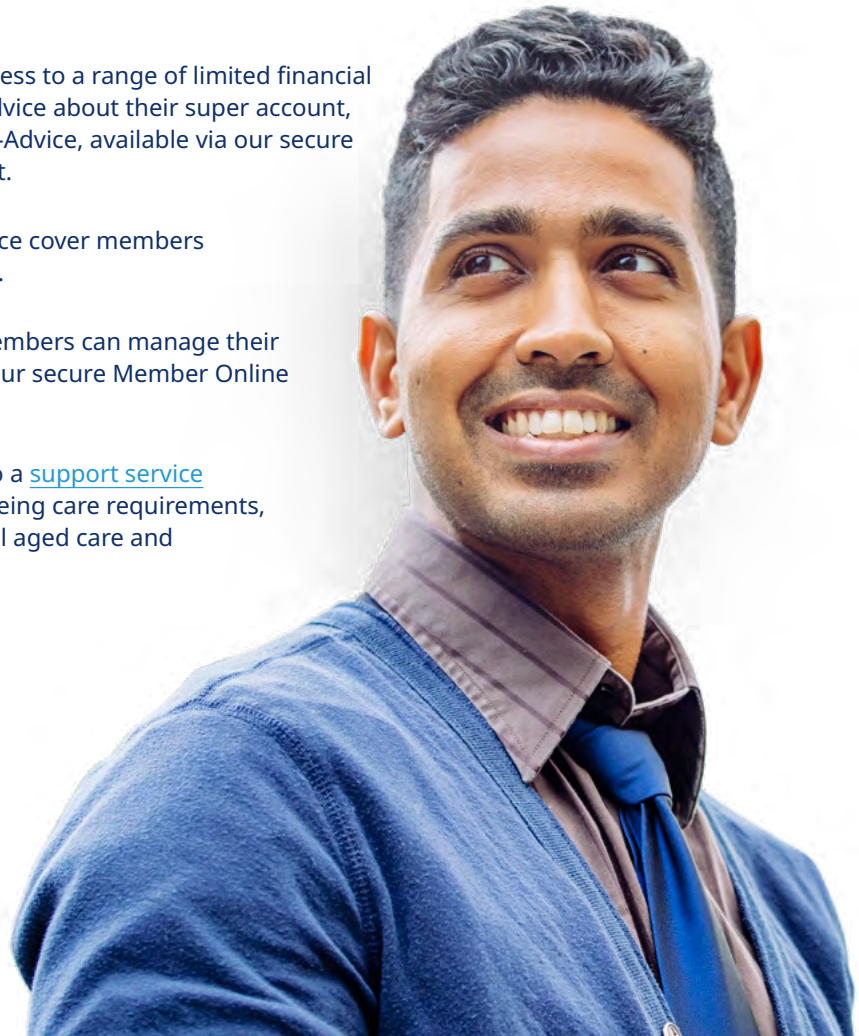
Super that works for you

- Compliant with government regulations to meet your default super fund needs.
- Access to the super system QuickSuper via your existing online employer portal to remit your contributions electronically, sign up new employees and send advice in relation to those employees leaving your service. You can learn more about adding Mercer Super as your default fund on QuickSuper [here](#).
- Regular communications to keep you informed of important super, career and investment issues and opportunities.

Helping your employees build their super

When your employees become members of Mercer Super they'll benefit from:

- ✓ **Low fees** – Some of the most competitive fees in the Australian superannuation market, from 1 April.
- ✓ **History of strong returns** – As at 31 December 2022, more than 88% of Mercer SmartPath members benefitted from above median returns over all time periods. When compared to the December 2022 Super Ratings Default Options Survey, more than 77% of those members were achieving top quartile returns over three, five and seven years³.
- ✓ **Investment options with greater flexibility** – With Mercer Super, members can choose the level of control they want. They can leave it in the hands of our global team of investment experts or make their own choices from a wide range of [investment options](#).
- ✓ **Australian based helpline team** – Our highly trained helpline consultants make it their business to know how to support members.
- ✓ **Financial advice** – Members will have access to a range of limited financial advice and support tools, including financial advice about their super account, access to personal advice on investments via e-Advice, available via our secure portal, Member Online. All at no additional cost.
- ✓ **Insurance cover** – Generally, any insurance cover members had previously will continue with Mercer Super.
- ✓ **Online access to their account** – Members can manage their super, beneficiaries and investments 24/7 via our secure Member Online portal or the Mercer Super mobile app.
- ✓ **Care & Living with Mercer** – Access to a [support service](#) that helps families with the full spectrum of ageing care requirements, from home care to retirement living, residential aged care and end-of-life preparations.



³ SuperRatings Fund Crediting Rate Survey – Default Options as of December 2022.

Super made simple

Setting up Mercer Super in your existing QuickSuper portal.

For information on how to setup Mercer Super as your default fund in QuickSuper, please refer to the QuickSuper [addendum](#).

Setting up Mercer Super in your non-QuickSuper portal

You will need to update information in the portal or payroll solution you use, including **the new USI - (19905422981708)**, to reflect your new Mercer Super default fund. This will enable new members and contributions to flow through to Mercer Super.

Depending on the portal or solution you use, you may also need to provide member numbers for employees who have been transferred from BT Super to Mercer Super.

If you don't have the new Mercer Super member numbers for your employees, you can either leave this field blank (if your payroll solution allows this) or input their previous BT Super member number. Our systems will use all of the information you provide (including name, date of birth and Tax File Number) to ensure the contributions are allocated to the correct account.

If your super Plan has multiple open benefit categories, you will need to input the applicable benefit category into your payroll portal or solution when registering a new member.

If you have employees who are members currently in Mercer Business Super as part of the Annual Performance Assessment solution, those members will retain their current USI and member number until they are moved to your new corporate plan. We expect this to take place in the coming months and will contact all impacted employers with further information as it becomes available.



Investments to help your people thrive in retirement

Being a leader in retirement and investment solutions means we have expertise at our fingertips to help grow our members super. We leverage the expertise of over 1,300 global investment experts, who manage US\$345 billion⁴ in assets, to safeguard and grow their retirement nest eggs.

Flexible investment choice

At Mercer, we understand that everyone is different and that with investment options, one size doesn't fit all. We are proud to offer a broad range of investment options to help members build their retirement balance.

- Mercer SmartPath – MySuper default option
- Ready-made investment options
- Select-Your-Own investment options
- Specialist options (direct investments)

We also offer a number of investment options for those members who are ready to retire and draw an income using Mercer SmartRetirement Income.

Mercer SmartPath – your MySuper option

Mercer SmartPath is our default investment option that any of your existing employees currently invested in the BT Super default option, as well as your new employees, will automatically be invested in when they join Mercer Super.

Mercer SmartPath is an award-winning investment option that has been designed to automatically adjust the level of risk as members get closer to retirement age.

For example, younger members invested in Mercer SmartPath will have a higher allocation of growth assets, compared to an older member whose allocation will gradually lean towards a more defensive asset allocation.

Mercer SmartPath passed the annual performance test in 2022.



Mercer SmartPath has a track record of delivering strong retirement outcomes for members, with top quartile performance for 3, 5 and 7 years for our largest cohort of members.⁵



⁴ Marsh McLennan announces US\$345 billion assets under delegated management (as of December 31, 2022 / end of 4Q22).

⁵ SmartPath Cohort (born 1974-1978) compared to the median of all default funds reported in SuperRatings Fund Crediting Rate Survey – Default Options as of December 2022.



'Ready-Made' investment options

For members who'd like to take more of a hands-on approach to their super, but still leave the complex decisions to the experts, we offer our 'ready-made' investment options. Like SmartPath, these options combine a mix of asset classes and management styles to deliver on a clear objective.

The Ready-made investment options are:

- Mercer SmartPath (the default investment option)
- Mercer Diversified Shares
- Mercer High Growth
- Mercer Growth Maximiser
- Mercer Select Growth
- Mercer Growth
- Mercer Moderate Growth
- Mercer Conservative Growth

'Select-Your-Own' investment options

For members who'd like more control over their super, we also offer a range of sustainable plus, sector, passive and enhanced-passive investment options.

Mercer Direct (direct investments)

The Mercer Direct investment option allows members to take control of their investments. Members can choose from a range of 300 shares and a selection of exchange traded funds (ETFs) listed on the Australian Stock Exchange, as well as a range of term deposits.

It offers extra investment choice and control, combined with the convenience of maintaining a single super account within Mercer Super, with easy online access and one consolidated statement.



Investment options menu

The following table summarises the investment options available to members.

Ready-Made Options	Select-Your-Own Options			
	Mercer Sustainable Plus options	Mercer Sector options	Mercer Passive and Enhanced Passive options	Mercer Direct
These options provide access to a combination of asset classes to target a specific investment objective	Within these options a portion of the Australian and international shares asset classes incorporate additional sustainability criteria	These options offer exposure to mainly one major asset class	These options aim to perform in line with the overall market, some may have exposure to active management	Provides access to a range of shares, Exchange Traded Funds (ETFs) and term deposits
Mercer SmartPath*	Mercer Sustainable Plus Australian Shares	Mercer Australian Shares	Mercer Passive Australian Shares	
Mercer Diversified Shares	Mercer Sustainable Plus International Shares	Mercer International Shares	Mercer Passive International Shares	
Mercer High Growth	Mercer Sustainable Plus High Growth	Mercer International Shares - Hedged	Mercer Passive Australian Listed Property	
Mercer Growth Maximiser	Mercer Sustainable Plus Growth	Mercer Property	Mercer Enhanced Passive High Growth	
Mercer Select Growth	Mercer Sustainable Plus Moderate Growth	Mercer Global Listed Property	Mercer Enhanced Passive Growth	
Mercer Growth	Mercer Sustainable Plus Conservative Growth	Mercer Fixed Interest	Mercer Enhanced Passive Moderate Growth	
Mercer Moderate Growth		Mercer Cash	Mercer Enhanced Passive Conservative Growth	
Mercer Conservative Growth				

*The default investment option.

More information

The latest information about investment performance and how investment performance is calculated is available on our [website](#).

Past performance is not a reliable indicator of future performance and future performance is not guaranteed.

Information on different types of investments, and about each investment option (including asset allocation and risk levels) is available in the Mercer Business Super Investment booklet and the Sustainable Investment Information booklet.

Insurance to protect what's important

Insurance in super is a safety net many Australians rely on in case something unexpected happens.

Mercer Super can provide similar cover to your previous insurance arrangements with BT Super under a new policy with the insurer, AIA Australia.

The terms and conditions available to your employees will generally be equivalent to those previously available to your employees who held their super in the BT Super Corporate plan.

Providing insurance in your Plan

The method to determine how much insurance cover is offered to your employees, as well as the cost of this cover will remain unchanged from your previous plan. However, it should be noted that under superannuation law, all MySuper members who are eligible must be provided with Death and Total and Permanent Disablement (TPD) insurance, on an opt-out basis. This may be different to your previous arrangements in the BT Super Corporate plan.

The types of insurance offered by Mercer Super include:

Death	A lump sum benefit paid to a member's estate or beneficiaries on their death – or to the member if they become terminally ill.
Total and Permanent Disablement (TPD)	A lump sum benefit that is paid to a member if they become Totally and Permanently Disabled.
Income Protection (IP)	A monthly benefit paid to a member if they become Totally Disabled or Partially Disabled.



Members will receive a Welcome Letter which will include the insurance benefit design available to them in Mercer Business Super.

Note: BT Super deduct insurance premiums in advance, at the start of each month, whereas Mercer Super will deduct insurance premiums in arrears, following the end of each month.

About our insurer

The trustee has appointed AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (referred to as the Insurer throughout this Guide) to provide the insurance for Mercer Business Super.

Automatic Acceptance Limit

An advantage of nominating Mercer Super as your default plan is your Automatic Acceptance Limit (AAL) in your previous plan with BT Super will be automatically provided to your employees who join Mercer Super, meaning you don't need to reapply.

For further information, from the start of April, please refer to mercersuper.com.au/pds and consult the following resources:

- Mercer Business Super Insurance Booklet
- Mercer Business Super Disclosure Documents

You can also contact the Mercer Super Helpline on **1800 682 525** Monday – Friday, 8am – 7pm (AEST/AEDT).

Superannuation guarantee

What you need to know

You are required to pay a minimum percentage of your employees' Ordinary Time Earnings (OTE) into super to satisfy the Government's Super Guarantee (SG) Contribution legislation. OTE is your employees' remuneration generally including regular salary or wage, any over-award payments, shift allowances, bonuses and commissions. It generally does not include overtime payments or benefits subject to fringe benefits tax.

The minimum percentage for the 2022/2023 financial year is 10.5%. This will rise to 11% for the 2023/2024 financial year and increase by 0.5% increments each year to reach 12% in the 2025/2026 financial year.

You can make additional contributions on behalf of your employees who join Mercer Super to cover the cost of certain fees and any insurance premiums, which will be deducted from their super accounts on a monthly basis.

Members can also make contributions to their super via deductions from their salary (if from a pre-tax salary you must also agree to this), as well as directly by BPAY. Members will find their BPAY details included in their welcome letter.

Additionally, in most circumstances members can also transfer any other super accounts they may hold to Mercer Super.



When are contributions due?

Most employers pay contributions to Mercer Super monthly.

To avoid penalties being issued by the Australian Taxation Office (ATO), SG contributions must generally be paid by the 28th day after the end of the calendar quarter in which the contributions fall due and, by law, must generally be paid to Mercer Super by the 28th day after the end of the month in which they are deducted from the employee's pay.

With the exception of any restrictions on when contributions under the SG legislation must be received by Mercer Super, contributions can generally be accepted from employers, members, their spouse or any other person, at whatever level or frequency is desired.

ATO Super Guarantee payment due dates

Financial year quarters	Payment period dates	ATO legislative due date
Quarter 1	1 Jul to 30 Sep	28 Oct
Quarter 2	1 Oct to 31 Dec	28 Jan
Quarter 3	1 Jan to 31 Mar	28 Apr
Quarter 4	1 Apr to 30 Jun	28 Jul

Support for you

Super is complex and there are often changes. To help keep you updated we provide various support tools:



Fact Sheets to provide more information about contributions and how super is taxed.



Our Mercer Super Helpline team are available Monday – Friday, 8am – 7pm (AEST/AEDT) on **1800 682 525**.



Updates on changes that affect your Plan.

If you have an existing relationship manager with BT Super they will be moving to Mercer Super as part of the transfer. This ensures the knowledge and background of your relationship and needs will be maintained in the Mercer Super team.

They will continue to support you during and after the transfer process has been completed. We will advise you if there are any changes to the key contact for your Employer Plan.

If you don't have a relationship manager, you can get assistance as follows:

- Up until Friday 31 March, if your query relates to employees who are members of BT Super please contact BT Super on **132 135**, Monday – Friday, 8:30am – 5:30pm (AEST/AEDT)
- From Monday 3 April 2023, if your query relates to employees who are members of Mercer Super please contact Mercer Super on **1800 682 525**, Monday – Friday, 8am – 7pm (AEST/AEDT).



Making a meaningful difference

About Mercer Super



Mercer Super offers an easy way for employers to help their employees choose and save for a better retirement lifestyle.



The Mercer Super Trust is a master trust that provides super plans best suited for a range of different employers and their members. It is a regulated superannuation fund for the purposes of the Superannuation Industry (Supervision) Act 1993 (SIS). Mercer Superannuation (Australia) Limited (MSAL) is the trustee of the Mercer Super Trust.



Our default investment option SmartPath has a track record of delivering strong retirement outcomes for members, with top quartile performance for three, five and seven years, for our largest cohort of members*.



Mercer is a business of Marsh McLennan (NYSE: MMC), the world's leading professional services firm in the areas of risk, strategy and people, with 83,000 colleagues and annual revenue of approximately \$20 billion. Through its market-leading businesses including Marsh, Guy Carpenter and Oliver Wyman, Marsh McLennan helps clients navigate an increasingly dynamic and complex environment.



Visit mercersuper.com.au to learn more.

* SmartPath Cohort (born 1974-1978) compared to the median of all default funds reported in SuperRatings Fund Crediting Rate Survey – Default Options as of December 2022.

Frequently asked questions



If you require any further assistance please refer to the FAQs available [here](#).



Glossary

Additional contributions – Contributions made by either an employer on behalf of an employee, or by the member themselves that are separate to a Superannuation Guarantee contribution (e.g. salary sacrifice, personal contribution etc.)

Automatic Acceptance Limit – The amount of insurance cover in which members are automatically eligible for without the need for underwriting.

Benefit category – Defines the type of, and amount of insurance offered to employees who are members of the fund. Which benefit category an individual will be assigned to is determined by the members' employer. A single employer plan may have a number of benefit categories, each offering insurance arrangements.

Death cover - A lump sum benefit paid to a member's estate or beneficiaries on their death – or to the member if they become terminally ill.

Income Protection cover - A monthly benefit paid to a member if they become Totally Disabled or Partially Disabled.

Member number – A number unique to each individual member. This number, in conjunction with the Unique Superannuation Identifier are used to streamline superannuation contributions to the correct individual. This number is referred to as "Member ID" by QuickSuper.

QuickSuper portal – A secure online portal designed to allow employers to register new employees, manage employee details and pay superannuation payments on behalf of their employees.

Superannuation Guarantee – A compulsory superannuation payment that must be made by employers on at least a quarterly basis to all qualifying employees. The amount required to be paid by the employer is minimum percentage of each employees' Ordinary Time Earnings. This percentage, as at 1 July 2022 is 10.5%, and will increase to 11% on 1 July 2023.

Total and Permanent Disablement cover - A monthly benefit paid to a member if they become Totally Disabled or Partially Disabled.

Unique Superannuation Identifier – An identifier used to accurately locate super fund products via SuperStream, ensuring that registrations and contributions are applied into the correct super product and member account.

