

Superannuation

Transfer between accounts

Transfer from Income Stream



NWCLMASPRF

Please use **BLACK** pen and **BLOCK** letters.

This form should be used if you wish to commute and/or consolidate your existing income stream account to a new or existing Personal Super account, and if applicable, recommence a new income stream within the same Netwealth Superannuation Master Fund product. Netwealth Super Accelerator and Russell Investments Super Series are products available in the Netwealth Superannuation Master Fund.

! You should read the current Product Disclosure Statement ('PDS') for the product in which your account is held as there may have been changes to the terms and conditions governing this transaction. The PDS contains important information regarding your membership of the Netwealth Superannuation Master Fund ('the Fund'). The current PDS is the PDS available on our website at the date you complete this form.

! Important information about using this form:

1. Under Superannuation law, additional funds cannot be contributed to an income stream account once it has commenced. You must first commute and consolidate your income stream into a Personal Super (accumulation) account, which may result in the closure of your income stream account.
2. Any expected funds will be contributed or rolled over into your Personal Super account. Once all expected funds are received, Netwealth will recommence a new income stream account using the consolidated balance from your Personal Super account. This process is generally referred to as a 'pension refresh'. Note you also have the option of retaining the consolidated balance in your Personal Super account if you do not wish to recommence your income stream.
3. Transfers made using this form are completed on an 'in specie' basis with no changes made to your current investments. If you wish for these investments to be sold down, please do so online or complete an 'Investment instruction' form.
4. If you are planning to recommence an income stream, Netwealth will apply the existing details and instructions that apply to your existing income stream account to your new income stream account, unless you instruct us otherwise. This includes any beneficiary details, pension payment details, bank account details and member advice fees.

You should consider any Centrelink impacts if transferring out of an income stream account.

Step 1. Provide member and existing income stream account details

Client name	<input type="text"/>																									
Client number	<input type="text"/>						Account number	<input type="text"/>																		

Step 2. Provide transfer instructions

This instruction is to transfer an amount from your current income stream to a Personal Super account and then, if you are recommencing an income stream, to transfer an amount from the Personal Super account to a new income stream account.

Nominate a Personal Super account to transfer the income stream to:

☐ A NEW Personal Super account OR ☐ My EXISTING Personal Super account. Account number:

Amounts to be transferred from the income stream

Netwealth will fully commute your income stream to your nominated Personal Super account, resulting in the closure of your income stream account¹, unless you instruct us otherwise.

If you want to keep your income stream account open and partially commute your balance to Personal Super, provide instructions below:

☐ Please keep my income stream account open and transfer a partial amount to Personal Super only, as specified below.

Transfer	\$	<input type="text"/>	to my Personal Super account; OR
Leave a balance of	\$	<input type="text"/>	in my income stream account as listed in Step 1.

(A minimum of \$10,000 applies if you are leaving a balance in your existing account)

Provide details of any expected contributions or rollovers (if applicable):

Expected rollovers (if applicable):	Expected total amount:	\$	<input type="text"/>
Expected contributions (if applicable):	Expected total amount:	\$	<input type="text"/>

! Netwealth will not commence a new income stream until all expected funds have been received.

¹ Where you are closing an income stream account, a pro-rata payment may be paid to you if your minimum pension amount has not been met for the current financial year.

² Where a contribution amount is specified, you confirm you are eligible to contribute or have contributions made on your behalf to the Fund under superannuation law.

Internal Use only - Transaction ID:

Step 2. Provide your transfer instructions (continued)

If you are recommencing an income stream, nominate the income stream type below:

☐ Standard Income Stream **OR** ☐ Transition to Retirement Income Stream

Amount to transfer from Personal Super:

☐ **Full account balance** – please close my Personal Super account. I understand any current insurance cover will cease upon closing my Personal Super account.

OR ☐ Partial amount – Please transfer a **partial amount**³ to my new income stream account and keep my Personal Super account open.

[illegible]

OR Leave a balance of \$. 0 0 in my Personal Super account (\$10,000 minimum applies)⁴.

If you have an existing Personal Super Accelerator Plus account, you may elect to switch your Personal Super account to Super Accelerator Core:

☐ Please transfer the balance left in my Personal Super account from Super Accelerator Plus to Super Accelerator Core⁵. I acknowledge that Netwealth will redeem all assets that are not available in Super Accelerator Core.

³ Where the balance retained in super is not cash, please attach details of which investments to transfer or retain.

⁴ A minimum balance of \$10,000 applies if you are leaving a balance in your existing account. You must ensure that you maintain the required minimum balances in your cash account and Netwealth Superannuation Master Fund account. Where we receive a request which is likely to result in these balances falling below either minimum, we may be unable to action your instruction.

⁵ If your Super Accelerator Plus account includes assets that are currently not available in Super Accelerator Core, you instruct us to redeem the assets not available in Super Accelerator Core and invest the proceeds in the cash account until you provide us with investment instructions. Please note the transfer of your Personal Super account to Super Accelerator Core will not occur until we have completed all necessary redemptions. Once the transfer is complete the administration fees for Super Accelerator Core will apply to the entire account balance held within your Personal Super account, with the change in administration costs effective from the first day of the month in which the transfer to Super Accelerator Core takes place.

Step 3. Declare condition of release

If you are transferring from Personal Super to an Income Stream account you must satisfy a condition of release.

 If you are **NOT** an Australian citizen, New Zealand citizen or a permanent resident of Australia, please contact us prior to submitting this form.

By completing this Step 3 you declare that you are an Australian citizen, New Zealand citizen or a permanent resident and you satisfy one of the following conditions of release (please tick one box):

Standard Income Stream

☐ I have reached my preservation age* and have permanently retired from the workforce

☐ I am aged 60 or more and ceased gainful employment with my employer on / / (Date entered must be on or after you turn 60)

☐ I am aged 65 or more

☐ I have sufficient unrestricted non-preserved benefits

☐ I have an existing TTR income stream and have met a suitable condition of release⁶ with a nil cashing restriction (please specify below):

[illegible]

⁶ Additional requirements and Trustee approval will need to be met. Please contact your adviser or Netwealth to discuss these requirements.


Transition to Retirement Income Stream

☐ I have reached my preservation age and have not permanently retired from the workforce.

* Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
On or after 1 July 1964	60

Payment frequency (please tick one box) ☐ Weekly ☐ Fortnightly ☐ Monthly
☐ Quarterly ☐ Half yearly ☐ Yearly

Payment to commence / /


 If the scheduled payment date is not a business day your payment will be made on the previous business day.

Nominated amount – specify the amount you wish to receive for each payment:

\$.	0	0	per period
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OR

☐ Minimum annual income stream⁷ OR ☐ Maximum annual income stream⁸

 If you enter an amount that, on an annual basis, is less than your minimum annual income stream, we will pay your minimum annual income stream. If you enter an annual Transition to Retirement Income Stream amount that is greater than your maximum annual income stream, we will pay your maximum annual income stream.

⁷ If there is less than a full year from the start of your income stream to the next 30 June, you will receive the minimum annual amount reduced on a pro rata basis.

⁸ If there is less than a full year from the start of your income stream to the next 30 June, you will receive the full maximum amount over the remainder of the year.

This section is mandatory if you have made any personal non-concessional contributions into your Netwealth account in the last two years.

If you are seeking to claim a tax deduction for personal non-concessional contributions made to your Netwealth Personal Super account, you must submit a 'Notice of intent to claim or vary a deduction for personal super contributions' form to Netwealth before you commence your income stream.

This applies to any personal contributions made in the current financial year, and to any personal contributions made in the previous financial year for which you have not yet submitted a 'Notice of intent to claim or vary a deduction for personal super contributions' form or Section 290.170 Notice to Netwealth.

A copy of the 'Notice of intent to claim or vary a deduction for personal super contributions' form is available on our website, or by contacting Netwealth.

! Once you have transferred all or part of your account to an income stream Netwealth will be unable to accept a 'Notice of intent to claim or vary a deduction for personal super contributions' form or Section 290.170 Notice from you, and you will not be eligible to claim a tax deduction for those personal contributions.

If you require any clarification, please contact your financial adviser or Netwealth prior to submitting this form.

Please tick one of the following options:

☐ **Yes** I intend to claim a deduction and have attached a 'Notice of intent to claim or vary a deduction for personal super contributions' form.

☐ **No** I do not wish to claim a tax deduction for my personal contributions.

If you are age 60 and above⁹, this section does not apply to you. Please proceed to Step 7.

If you are **under 60**, do you want to claim the tax-free threshold from your Netwealth income stream?

Yes – Please complete the enclosed ATO 'Tax File Number Declaration' form and submit it attached to this form¹⁰.

☐ **No** – You may want to provide your Tax File Number, if you have not previously done so. To provide your TFN please complete a 'Tax File Number Notification' form available from our website and attach it to this form.

⁹ If you are over 60, no PAYG tax will be deducted from your income and no additional ATO forms are required.

¹⁰ Only claim the tax-free threshold from one payer at a time, unless your total income from all sources for the financial year will be less than the tax-free threshold.

Step 7. Appointing or changing a reversionary pensioner or binding death benefit direction

To appoint or change a reversionary pensioner for your new income stream account

When we open your new income stream account, for that new account, we will continue to apply the same reversionary pensioner nomination that apply to the account in Step 1, unless you complete this part of Step 7.

A reversionary pensioner must be a superannuation dependant (however, special rules apply to children). See Information Guide 2: Additional Information about Superannuation for details. A Power of Attorney is unable to nominate themselves as a reversionary. Netwealth can only remove or apply a new reversionary beneficiary if the client has signed the declaration in Step 11.

- ☐ Please remove the existing reversionary pensioner that applies to my account listed in Step 1 from my new account.
- ☐ I wish to nominate a new reversionary pensioner to my new account, as specified below.

 Note: the nomination of a new reversionary pensioner will **override** any binding death benefit direction currently recorded on your account.

Title (Mr/Ms/Mrs/Dr)

Name

Address

Suburb/town

State

Postcode

Country (if not Australia)

Date of birth

Gender

Male

Female

Relationship

Spouse/de facto

Child

Interdependent

Financial dependent

To appoint or change a binding death benefit direction for your new income stream account

When we open your new income stream account, for that new account, we will continue to apply the same binding death benefit direction that apply to the account in Step 1, unless you complete this part of Step 7.

- ☐ Please remove my current binding death benefit direction details from my new income stream account. (Please ensure you sign the client declaration in Step 11 for this to take effect)
- ☐ I wish to appoint a new binding death benefit direction. (Please complete the 'Binding death benefit direction' form and submit with this form)

To appoint or change a binding death benefit direction for your new Personal Super account.


If you are not recommending a new income stream and have opened a new Personal Super account, we require your instructions to apply a binding death benefit direction to your new account. If left blank, no binding death benefit direction will be applied to your new Personal Super account.

- ☐ Please transfer the existing binding death benefit direction on my account listed in Step 1 to my new Personal Super account.
- ☐ I wish to make a new binding death benefit direction. (Please complete the 'Binding death benefit direction' form and submit with this form).

You can view your current reversionary pensioner or binding death benefit direction by logging into your Netwealth account online. If you do not have online access, please contact Netwealth.

Step 8. Nominate bank account details

When we open your new Personal Super and income stream accounts, for each of those new accounts, **we will continue to apply the same nominated bank account details that apply to the account in Step 1**, unless you complete this Step 8.

 You can only nominate a bank account that is held in your name or a joint bank account for which you are one of the account holders. Payments will not be made to third parties.

Please tick one box only:

- ☐ For income stream payments only ☐ For all payments from my Personal Super or income stream accounts

Name of financial institution																												
Account name																												
BSB				-				Account number																				

Step 9. Member advice fees

Unless you instruct us otherwise in this Step 9, any member advice fees that currently apply to your existing income stream account listed in Step 1 will continue to be paid from your new income stream account¹¹. You confirm (where applicable) the consent to pay advice fees that previously applied to the account listed at Step 1 continues to apply to the interest in the Fund which is being transferred to the new account.

Your Nominated Financial Adviser/Adviser Representative on the new account will be the same Nominated Financial Adviser/Adviser Representative as on your existing account listed at Step 1. If you wish to change your Nominated Financial Adviser, please submit a 'Change of adviser' form.

If you are transferring your income stream into a new Personal Super account and will not be recommencing an income stream, you must instruct us below if any existing advice fees are to apply to your new Personal Super account.

To remove or apply new member advice fees for your new account(s), please select below:

- ☐ Please apply new member advice fees to my new account(s). **(Please complete the relevant member advice fee consent form).**
- ☐ Please remove all member advice fees from my new income stream account.
- ☐ Please transfer any existing fees from my existing income stream to my new Personal Super account¹¹. By ticking this box, I confirm (where applicable) the consent to pay advice fees that previously applied to the account listed at Step 1 continues to apply to the interest in the Fund which is being transferred to the new account. **(This option only applies if you have opened a new Personal Super account and will not be recommencing an income stream)**

If you are recommencing your income stream and have opened a new Personal Super account in Step 2 which will remain open, and if new member advice fees are to apply to both the Personal Super account and the income stream account, you will need to complete a member advice fee consent for each account.

¹¹ Where advice fees are transferred to a new account, flat dollar fees will be paid in full from the new account only. Percentage-based advice fees will be paid pro-rata from each account for the relevant period, to ensure the full periodic fee is paid.


Step 10. Automatic Adviser Representative nomination and agency agreement

I nominate my Financial Adviser as my Adviser Representative who will be empowered to act on my behalf on matters relating to my account (including receiving documents on my behalf) unless I inform Netwealth in writing that I do not want my Nominated Financial Adviser to be my Adviser Representative (either by ticking the box below or by advising Netwealth in writing). My Nominated Financial Adviser may authorise officers or employees of the Nominated Financial Adviser to give Netwealth instructions in relation to my account. If my Nominated Financial Adviser changes their AFS Licensee, the Nominated Financial Adviser is authorised to continue as my Adviser Representative so long as the new AFS Licensee is registered by Netwealth. I have noted the important warning regarding Adviser Representatives in the Product Disclosure Statement.

I confirm and agree to the release of Netwealth from liability in relation to actions by my Adviser Representative as described in the Product Disclosure Statement.

Tick this box only if you do **NOT** wish for your Nominated Financial Adviser to have authority to act as your Adviser Representative.

☐ I do **NOT** wish for my Nominated Financial Adviser to be my Adviser Representative.

 If you do not authorise your Nominated Financial Adviser to act as your Adviser Representative your Nominated Financial Adviser will still have access to your account but will be unable to perform any transactions on your account, including through the use of smart enabled®.

Step 11. Read and sign this client declaration (where this form is completed by an Adviser Representative on the account, go to Step 12)

(If you are making any beneficiary changes in Step 7 or new bank account details are provided at Step 8 the client must sign.)

By submitting this instruction, I represent to Netwealth that all the details in this transaction are true and correct and I declare that:

1. I have received, read and understood and agree to be bound by the terms and conditions set out in the relevant Product Disclosure Statement for the Netwealth Superannuation Master Fund, in particular the fees and costs section, current as at the date I sign this form;
2. Where additional contribution details are entered in Step 2, I confirm I am eligible to contribute or have contributions made on my behalf to the Fund under superannuation law; and

(The following declaration 3 only applies if you are between the age of 67 and 74 and are making personal contributions to the Fund other than downsizer contributions).

3. Either:
- I have been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days in the current financial year; or
 - the work test exemption applies to me.¹²

(The following declaration 4 only applies in respect of pre-age 75 contributions other than mandated employer contributions and downsizer contributions).

4. I acknowledge that if Netwealth receives a contribution for me after I have turned 75 that the contribution will only be accepted if it is received on or before the 28th day after the end of the month in which I turned 75, and either contribution is in respect of work I have performed prior to me turning 75 or the 'work test' exemption applies to me, otherwise these funds will be returned to the remitting bank account;
5. I confirm that if I have elected to transfer my Personal Super account from Super Accelerator Plus to Super Accelerator Core in Step 2, I instruct Netwealth to redeem or sell all assets in my account not available in Super Accelerator Core and invest the proceeds in cash until I provide investment instructions;
6. I consent to the use of my personal information as outlined in the Product Disclosure Statement for the Netwealth Superannuation Master Fund; and
7. I authorise Netwealth to disclose to my Nominated Financial Adviser (if applicable) information regarding this transaction and/or my investments held through the Netwealth Superannuation Master Fund.

Member

[illegible]

Signature

It is recommended that you retain a copy of the completed form for your own records.

This transaction is not available online and the offline transaction fee will not apply to this transaction.

¹² See Information Guide 2: Additional Information about Superannuation for more information about the work test exemption.

Step 12. Read and sign this adviser declaration (To be completed by an Adviser Representative providing instruction on behalf of the client)

(If you are making any beneficiary changes in Step 7 or new bank account details are provided at Step 8 the client must sign and cannot be completed by an Adviser Representative.)

By submitting this instruction, I represent to Netwealth that all the details in this transaction are true and correct and I declare that:

1. I am the nominated Adviser Representative for this client, my appointment has not been revoked and the client has authorised me, as the client's agent, to submit this instruction, and to provide personal information about the client to Netwealth (including in respect of the client's gainful employment status);
2. Where contribution details have been supplied in Step 2, to make the following declarations 3 and/or 4 (as applicable) on behalf of the client;
(The following declaration 3 applies only if the client is between the age of 67 and 74 and are making personal contributions to the Fund other than downsizer contributions).
3. Either:
 - The client has been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days in the current financial year; or
 - The work test exemption applies to the client.¹³
(The following declaration 4 only applies in respect of pre-age 75 contributions other than mandated employer contributions and downsizer contributions).
4. I acknowledge, on behalf of the client, that if Netwealth receives a contribution for the client after the client has turned 75 that the contribution will only be accepted if it is received on or before the 28th day after the end of the month in which the client turned 75 and either the contribution is in respect of work the client has performed prior to turning 75 or the 'work test' exemption applies to the client, otherwise these funds will be returned to the remitting bank account;
5. Where the client elects to transfer their Personal Super account from Super Accelerator Plus to Super Accelerator Core in Step 2, as agent for the client, I instruct Netwealth to redeem or sell all assets in my client's account not available in Super Accelerator Core and invest the proceeds in cash until I, as agent for the client, provide investment instructions; and
6. I acknowledge that this transaction is governed by the terms and conditions for such transactions as set out in the relevant Product Disclosure Statement for the Netwealth Superannuation Master Fund current as at the date I sign this form.

 You should give your client the current Product Disclosure Statement for the product in which this account is held.

You should ensure that your client has authorised you as set out in declaration 1 before you submit this form. You should retain evidence of the client's authorisation.

Adviser Representative

[illegible]

Signature

Date / /

¹³ See Information Guide 2: Additional Information about Superannuation for more information about the work test exemption.

Step 13. Once complete please send to us

Please also attach:

- Details of investments to transfer, either below or separately (for partial transfer)
- 'Binding death benefit direction' form (if applicable)
- Member advice fee consent form/s (where applicable)
- ATO 'Notice of intent to claim or vary a deduction for personal super contributions' (if applicable)
- ATO 'Tax file number declaration' (if under 60, commencing an income stream and claiming the tax free threshold)

Additional information

Send to us:



contact@netwealth.com.au



Netwealth Superannuation Master Fund, Reply Paid 336, South Melbourne VIC 3205



[Activities & Tasks > Document Upload > Other \(Advisers only\)](#)

For more information: netwealth.com.au



netwealth.com.au



1800 888 223



Your adviser

