

# Superannuation

## Severe financial hardship claim

### Information about applying for early release of superannuation benefits

#### Early release of superannuation benefits

Government regulations are designed to support the preservation of your superannuation benefits until you retire. Limited circumstances exist in which the early release of superannuation benefits may be granted - these include 'severe financial hardship' and 'compassionate grounds'.

#### Tax considerations

Benefits released from the taxable component of your superannuation account prior to age 60 may be subject to tax. For more information about tax payable on superannuation benefits please refer to Information Guide 2: Additional Information about Superannuation. The tax consequences of receiving benefits from a superannuation fund will depend on your particular circumstances and you should seek professional tax advice which takes into account your own situation.

#### Severe financial hardship

Netwealth Superannuation Services Pty Ltd, as Trustee of the Netwealth Superannuation Master Fund, is responsible for assessing applications for early release on the grounds of severe financial hardship.

The circumstances where benefits can be released are specified within regulations 6.01(5) and (5A) of the Superannuation Industry (Supervision) Regulations 1994.

The Trustee has the absolute discretion to determine whether it is satisfied that a member meets either of the following regulated definitions of severe financial hardship.

**Category 1** Based on written evidence by at least one Commonwealth department or agency responsible for administering Commonwealth income support payments:

- you have been on eligible Commonwealth income support payments for a **continuous period of 26 weeks**; and
- you are in receipt of eligible Commonwealth income support payments at the date of application; and
- you are unable to meet reasonable and immediate family living expenses.

The evidence must have been issued no more than 21 days before the date of your application.

**Category 2** You have reached your **preservation age plus 39 weeks** and based on written evidence by at least once Commonwealth department or agency responsible for administering Commonwealth income support payments:

- you have been on eligible Commonwealth income support payments for a **cumulative period of 39 weeks after you reached your preservation age**; and
- you are not gainfully employed on either a full-time or part-time basis at the date of application.

#### Eligible Commonwealth income support payments

Information on the eligibility of income support payments, can be located <https://www.servicesaustralia.gov.au/income-support-payment?context=60271>.

#### How much can be released?

**Category 1** If the Trustee is satisfied that you are eligible under Category 1 the Trustee can authorise at its discretion the release of between \$1,000 and \$10,000 gross (before tax). Only one payment in any 12-month period can be made.

**Category 2** If the Trustee is satisfied that you are eligible under Category 2 your superannuation benefit will become unrestricted non-preserved and can be withdrawn in part or in full, on or after the day of approval, up to the total value of your benefits on the day of approval.

#### What is required to satisfy the Trustee?

##### Required for all applications:

- 'Severe financial hardship claim' form;
- 'Severe financial hardship statutory declaration' (Appendix A or B);
- Netwealth superannuation 'Benefit payment' form;
- Certified copies of your most recent 3 months' bank statements showing the receipt of eligible Commonwealth income support payments;
- Certified copy of ID (passport, driver's license or government issued proof of age card).

#### Additional requirements for Category 1 applications greater than \$5,000

Where you are under your preservation age and request for the release of a **gross** (before tax) benefit of more than \$5,000, the Trustee will require you to demonstrate that you are unable to meet **reasonable and immediate** family living expenses.

The maximum gross amount that can be applied for is \$10,000.

The Trustee will only consider an expense 'immediately payable' where evidence is provided that demonstrates that the expense is due and payable at the time of application, or within 30 days of application. Evidence will only be considered where it has been issued within 21 days of your application.

Where suitable evidence is provided, the Trustee may authorise the release of a net (after tax) amount required to meet reasonable family living expenses immediately payable.

If insufficient evidence is provided to support the full amount of your claim, your claim may be declined, or approved for a lesser amount as determined by the Trustee.

#### Your privacy

The collection and subsequent use of your personal details is regulated under the Australian Privacy Principles which are overseen by the Office of the Australian Information Commissioner (OAIC). Netwealth takes your privacy and its responsibility to protect your privacy very seriously. **The Netwealth Privacy Policy can be located on our website at <https://www.netwealth.com.au/web/privacy-policy/>.**

## Information about applying for early release of superannuation benefits (continued)

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### *Compassionate grounds*

The Australian Taxation Office (ATO) is responsible for assessing applications for early release of benefits on compassionate grounds. The circumstances where benefits can be released are specified within regulation 6.19A of the Superannuation Industry (Supervision) Regulations 1994. To obtain further information on how to apply for early release on compassionate grounds through the ATO, please refer to the ATO webpage about access on compassionate grounds or call them on 13 10 20.

### *Requesting payment following ATO approval*

If the ATO has authorised early release of superannuation on the grounds of compassionate grounds, you will need to provide the following documentation to Netwealth:

- ATO letter authorising the release; and
- Netwealth Superannuation 'Benefit payment' form (original required where new bank details are provided); and
- Certified copy of ID (driver's license, passport or government issued proof of age card).

**WARNING:** Sufficient available cash will be required in your Netwealth superannuation account before we can action your request, including an allowance for any tax that will be applied when benefits are released to you. Investment redemptions (to generate available cash) can be instructed online, on your 'Benefit payment' form or (where applicable) by your appointed Adviser Representative.

## Release guidelines for Category 1 applications greater than \$5,000

Only evidence which is correctly certified, due at the date of application or within 30 days, and is current (i.e. issued within 21 days of application) will be considered by the Trustee.

### Credit cards or loans with financial institutions

We will only consider loans which are in the name of the applicant and/or their spouse.

We will only consider payment of the amount immediately payable at the time of application or due within 30 days.

*You will need to include copies of your latest credit card or loan statements received from the financial institution and which carry its letterhead.*

### Personal loans from friends and family

We generally will not consider personal loans from friends or family.

We will only consider and potentially allow claims of this nature where you are able to provide:

- a statutory declaration from the person to whom the money is owed stating:
  - the details of the loan (amount, term, expectations); and
  - that amount of the loan which is immediately payable; and
  - that the loan was provided to meet reasonable and immediate family living expenses; and
- evidence of the receipt of the loan amount; and
- evidence of what reasonable family living expenses the loan was used for.

We will not release more than \$5,000 in relation to personal loans from friends and family.

### Mortgage payments

We will only consider the release of the minimum outstanding at the time of application or due within 30 days of application.

The mortgage must be in the name of the applicant and/or their spouse and be the principal place of residence. Any mortgage secured against an investment property or property which isn't your principal place of residence will not be considered a reasonable family living expenses.

*You will need to include copies of your latest home loan statement from the financial institution and which carries its letterhead.*

If you are more than 3 months in arrears and/or are in default of foreclosure, you may wish to consider applying to the ATO to consider an application on compassionate grounds as the amount it can authorise to release is not capped by legislation.

### General bills

Expenses for utilities (gas, water, electricity), phone (landline, mobile, internet), charges made by government authorities (rates, land tax, tax liability, car registration) and strata/ body corporate fees will be considered reasonable family living expenses where they are in the name of the applicant and/or their spouse and were for personal use or incurred to maintain the principal place of residence.

*You will need to include copies of your latest bills.*

### Insurance

We will generally consider any insurance premiums covering the protection of your family (health, pet) or property (home, contents, car).

*You will need to include copies of your latest insurance renewal.*

### Education

We will generally consider educational expenses for you or your dependants (such as school fees, uniforms, books etc).

*You will need to include all related invoices.*

### Travel

We will generally only consider travel expenses which relate to the need for you or your dependants to obtain or maintain employment or education. Exceptional expenses relating to bereavement may be acceptable should suitable evidence, such as a death certificate and invoice, be provided.

*You will need to include all related invoices.*

### Medical

We will generally consider any medical expenses which resulted from the treatment of you or your dependants.

*You need to provide quotes or unpaid invoices from relevant service providers to show the amount you need to pay for the medical treatment or transport expenses.*

If you have large medical expenses, you may wish to consider applying to the ATO to consider an application on compassionate grounds as the amount it can authorise to release is not capped by legislation.

### Household goods

We will generally not consider the purchase of household items as reasonable and immediate family living expenses, unless they are essential and the costs are reasonable given your family's circumstances. Examples where it may be considered reasonable are the purchase of a refrigerator or washing machine.

We will only consider requests where you are able to provide:

- a statutory declaration from you confirming why the household goods are required; and
- at least two quotes for the desired household goods.

Discretionary purchases including televisions and computers will not be considered.

### Repairs and maintenance

Repairs or maintenance to your home will only be considered where they are essential to ensure a safe living environment for you and your family.

Repairs or maintenance to your car will only be considered in exceptional circumstances where your car is required by you or your family to either find employment or attend education or training.

We will only consider requests where you are able to provide:

- a statutory declaration from you confirming:
  - why the repairs or maintenance are required;
  - the impact of not conducting the repairs or maintenance;
  - the family living requirements of the car or house; and
- at least two quotes confirming the cost of the repairs or maintenance.

### Fines

No fines or any legal costs relating to any alleged illegal activity will be considered reasonable family living expenses.

Please read the information about applying for early release of superannuation benefits accompanying this form before submitting this form.

You are not eligible to lodge a claim if superannuation benefits have been released to you on the grounds of severe financial hardship in the past 12 months.

 You should read the current Product Disclosure Statement for the product in which your account is held as there may have been changes to the terms and conditions governing this transaction. The current Product Disclosure Statement is available on our website.


Client name	<input type="text"/>																													
	<input type="text"/>																													
Client number	<input type="text"/>						Account number	<input type="text"/>																						
Daytime contact number	( <input type="text"/> <input type="text"/> )		<input type="text"/>																											
My Centrelink Customer Reference Number (CRN) is:	<input type="text"/>																													

I declare that I am an Australian citizen, New Zealand citizen or an Australian permanent resident and I wish to apply for early release of superannuation on the grounds of severe financial hardship. I believe I am eligible to apply for:

☐ **Category 1** as I am **under** my preservation age\* and have been in receipt of an eligible Commonwealth income support payment for a period of at **least 26 continuous weeks (continue to Step 3)**.

☐ **Category 2** as I am **over** my preservation age\* plus 39 weeks and have been in receipt of an eligible Commonwealth income support payment for a period of at least **39 cumulative weeks since reaching my preservation age (go to Step 5)**.

 If you are not a citizen of Australia, New Zealand or Australian permanent resident, please contact us before submitting this form.

 You are not eligible to lodge a claim if superannuation benefits have been released to you on the grounds of severe financial hardship in the past 12 months.

*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

Please list all the assets and liabilities of you and your dependents, excluding your family home.

[illegible]

Home loan	\$				.			-	0	0
Personal loan	\$				.			-	0	0
Credit/store cards	\$				.			-	0	0
Other: _____	\$				.			-	0	0
Other:	\$				.			-	0	0

Total Assets \$     ,    .

LESS Total Liabilities	\$				,			.	0	0
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Net Assets	\$	<div style="display: flex; justify-content: space-between; width: 90%; margin: 0 auto;"> <span></span><span></span><span></span><span>,</span><span></span><span></span><span>.</span><span>0</span><span>0</span> </div>
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If your net assets, excluding your family home, exceed \$50,000 you are not eligible to claim for severe financial hardship.

 Where tax needs to be deducted, the amount you receive will be less than the **gross** amount applied for.

If the gross amount applied for is greater than \$5,000, please proceed to Step 4.

If the gross amount applied for is \$5,000 or less, please proceed to Step 5.

#### Step 4. Personal circumstances Category 1 applications greater than \$5,000 only

Please provide details of your dependants (spouse and/or children).

Dependant name	Relationship	Age	Living with you	
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No

## Income

Income	Weekly income	Evidence
Your net income	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/>
Spouse's net income	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/>
Dependant's net income	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/>
Other: _____	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/>
Other: _____	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/>

## Total income

Total income	\$						.	0	0
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## Expenses

Weekly expenses should include all normal budgeted family living expenses incurred within the year, reported on a weekly basis. Expenses and debts immediately payable must only include reasonable family living expenses and debts that are due immediately, i.e. the minimum amount due at the time of application or within 30 days of application.

	Weekly expenses	Evidence provided	Expenses and debts immediately payable	Evidence provided
Min credit card repayments	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Min mortgage (home loan) repayments	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Min bank personal loan repayments	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Min friend/family loan repayments	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Rent	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Food	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Clothing	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Utilities (gas/water/electricity)	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Phone (landline/mobile/internet)	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Car (petrol/service/registration)	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Government charges (rates/land tax)	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]
Strata/body corporate fees	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]	\$ [ ][ ] , [ ][ ][ ] - 0 0	[ ]

(continued on next page)

## Step 4. Personal circumstances Category 1 applications greater than \$5,000 only (Continued)

Education	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Travel	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Medical	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Household goods	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
Other: _____	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<b>Total expenses</b>	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<b>EQUALS</b>																							
<b>Income less expenses</b>	\$	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	+ / -

<sup>1</sup> Maximum consideration of \$5,000

The Trustee will only consider the release of reasonable Expenses and debts immediately payable which are supported by suitable documentary evidence.

## Step 5. Document checklist

Please ensure the following documents are included and all supporting documents are correctly certified.

## Required for all applications

- ☐ 'Severe financial hardship claim' form.
- ☐ Netwealth Superannuation 'Benefit payment' form.
- ☐ Financial hardship Statutory Declaration.
  - ☐ Appendix A for Category 1 applicants.
  - ☐ Appendix B for Category 2 applicants.
- ☐ Certified copies of your most recent 3 months' bank statements for the account in which your Commonwealth income support payments are received.
- ☐ A certified copy of ID (passport, driver's license or government issued proof of age card).

## Additional requirements for Category 1 applications greater than \$5,000 gross

- ☐ Certified copies of evidence of all family income currently being earned by you and your dependants.
- ☐ Certified copies of evidence of ongoing living expenses<sup>1</sup>.
- ☐ Certified copies of evidence proof of living expenses immediately payable<sup>2</sup>.

<sup>1</sup> Where reasonable family expenses are claimed but not supported by evidence, the Trustee may assess your application on what it considers reasonable given your personal circumstances. This will be limited to general living expenses such as food, fuel and travel which may be difficult to support with evidence. Larger expenses such as rent, loan repayments and utility bills will not be considered where evidence is not provided.

<sup>2</sup> The Trustee will not consider the release of any benefits to pay reasonable family living expenses unless they are immediately payable (i.e., due at the date of application or within 30 days) or where the supporting evidence is not current (i.e., issued within 21 days)

## Certification of documents

To create a certified copy of your document(s), one of the persons listed below must write the following on each page of the document(s). For multiple page documents, certification on the first page must state how many pages it is to cover; each page is also required to be signed off by the certifier.

- Certified true copy of the original
- Signature of approved certifier
- Printed name of certifier
- Qualification of approved certifier, e.g. Dentist, Justice of the Peace, etc.
- Date

Documents must have been certified within 12 months of us receiving it.

## Step 5. Document checklist (Continued)

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### The following persons can certify your document(s):

- An officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more years of continuous service with one or more licensees
- An officer with, or a credit representative of, a holder of an Australian credit licence, having 2 or more years of continuous service with one or more licensees
- Architect
- Chiropractor
- Dentist
- Financial adviser or financial planner
- Legal practitioner
- Justice of the Peace
- Medical practitioner
- Midwife
- Migration agent registered under Division 3 of Part 3 of the *Migration Act 1958*
- Nurse
- Occupational therapist
- Optometrist
- Patent attorney
- Pharmacist
- Physiotherapist
- Police officer
- Psychologist
- Sheriff
- Sheriff's officer
- Trade marks attorney
- Veterinary surgeon
- Other suitable persons – as listed in the 'Certifying a document' information page available on the Netwealth website.

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 current as at the date I sign this form;
2. I acknowledge that the instructed lump sum benefit payment is after applicable fees have been deducted and the gross amount claimed may be reduced by tax;
3. I declare that I have read the 'Information about applying for early release of superannuation benefits';
4. If applicable I authorise Netwealth to disclose to my Nominated Financial Adviser information regarding this claim and/or my investments held through the Netwealth Superannuation Master Fund; and
5. I declare that I am an Australian citizen, a New Zealand citizen or a permanent resident of Australia (if you are not, please contact Netwealth prior to submitting this instruction as we may require further documentation).
6. I understand that:
  - Services Australia will disclose information to Netwealth Superannuation Services Pty Ltd, based on whether I have been in receipt of a qualifying Centrelink payment for a specified period to confirm my eligibility for early release of superannuation on the grounds of financial hardship.
  - Services Australia will disclose to the Netwealth Superannuation Services Pty Ltd my personal information including my name, date of birth and payment status.
  - this consent, once I sign it, remains valid while I am a customer of Netwealth Superannuation Services Pty Ltd, unless I withdraw it by contacting Netwealth Superannuation Services Pty Ltd, or Services Australia.
  - I can get proof of my details from Services Australia and provide it to Netwealth Superannuation Services Pty Ltd so that they can determine my eligibility for early release of superannuation on the grounds of financial hardship.
  - if I withdraw my consent or don't alternatively provide proof of my details, I may not be eligible for the severe financial hardship claim service provided by Netwealth Superannuation Services Pty Ltd
  - I confirm that if an electronic signature in this consent has been used, it represents my signature and I consent to signing the form electronically and I confirm that my signature is legally binding.
  - I authorise Netwealth Superannuation Services Pty Ltd to use Centrelink Confirmation eServices to perform a Centrelink enquiry of my customer details.
  - I authorise Services Australia to provide the results of that enquiry to Netwealth Superannuation Services Pty Ltd.

[illegible]

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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.

**Step 7. Once complete please send to us**

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## Appendix A: Category 1 (aged less than preservation age plus 39 weeks) statutory declaration (continued)

A statutory declaration under the *Statutory Declarations Act 1959 (Cth)* may be made before:

(1) a person who is currently licensed or registered under a law to practise in one of the following occupations:

Architect	Chiropractor	Migration agent registered under Division 3 of Part 3 of the <i>Migration Act 1958</i>
Financial adviser or financial planner	Midwife	Optometrist
Medical Practitioner	Occupational therapist	Physiotherapist
Nurse	Pharmacist	Veterinary surgeon
Patent Attorney	Trade marks attorney	
Psychologist	Dentist	
	Legal Practitioner	

(2) a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described); or

(3) a person who is in the following list:

Accountant who is:

- (a) a fellow of the National Tax Accountants' Association; or
- (b) a member of any of the following:
  - i. Chartered Accountants Australia and New Zealand
  - ii. The Association of Taxation and Management Accountants
  - iii. CPA Australia;
  - iv. The Institute of Public Accountants

Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public

APS employee engaged on an ongoing basis with 5 or more years of continuous service who is not specified in another item in this list

Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)

Bailiff

Bank officer with 5 or more continuous years of service

Building society officer with 5 or more years of continuous service

Chief executive officer of a Commonwealth court

Clerk of a court

Commissioner for Affidavits

Commissioner for Declarations

Credit union officer with 5 or more years of continuous service

Employee of a Commonwealth authority engaged on a permanent basis with 5 or more years of continuous service who is not specified in another item in this list

Employee of the Australian Trade and Investment Commission who is:

- (a) in a country or place outside Australia; and
- (b) authorised under paragraph 3 (d) of the *Consular Fees Act 1955*; and
- (c) exercising the employee's function at that place

Employee of the Commonwealth who is:

- (a) at a place outside Australia; and
- (b) authorised under paragraph 3 (c) of the *Consular Fees Act 1955*; and
- (c) exercising his or her function in that place

Engineer who is:

- (a) a member of Engineers Australia, other than at the grade of student; or
- (b) a Registered Professional Engineer of Professionals Australia; or
- (c) registered as an engineer under a law of the Commonwealth, a State or Territory; or

(d) registered on the National Engineering Register by Engineers Australia

Finance company officer with 5 or more years of continuous service

Holder of a statutory office not specified in another item in this list

Judge

Justice of the Peace

Magistrate

Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the *Marriage Act 1961*

Master of a court

Member of the Australian Defence Force who is:

- (a) an officer
- (b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with 5 or more years of continuous service
- (c) a warrant officer within the meaning of that Act

Member of the Australasian Institute of Mining and Metallurgy

Member of the Governance Institute of Australia Ltd

Member of:

- (a) the Parliament of the Commonwealth; or
- (b) the Parliament of a State or Territory legislature; or
- (c) a local government authority of a State or Territory

Minister of religion registered under Subdivision A of Division 1 of Part IV of the *Marriage Act 1961*

Notary public, including a notary public (however described) exercising functions at a place outside

- (a) the Commonwealth
- (b) the external Territories of the Commonwealth

Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office supplying postal services to the public

(continued overleaf)

**Appendix A: Category 1 (aged less than preservation age plus 39 weeks) statutory declaration (continued)**

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Permanent employee of:

- (a) a State or Territory or a State or Territory authority; or
- (b) a local government authority;

with 5 or more years of continuous service who is not specified in another item in this list

Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made

Police officer

Registrar, or Deputy Registrar, of a court

Senior Executive Service employee of a:

- (a) Commonwealth authority
- (b) State or Territory

Sheriff

Sheriff's officer

Teacher employed on a permanent full-time or part-time basis at a school or tertiary education institution



## Appendix B: Category 2 (aged preservation age plus 39 weeks or more) statutory declaration (continued)

A statutory declaration under the *Statutory Declarations Act 1959 (Cth)* may be made before:

- (1) a person who is currently licensed or registered under a law to practise in one of the following occupations:

Architect	Chiropractor	Migration agent registered under Division 3 of Part 3 of the <i>Migration Act 1958</i>
Financial adviser or financial planner	Midwife	Optometrist
Medical Practitioner	Occupational therapist	Physiotherapist
Nurse	Pharmacist	Veterinary surgeon
Patent Attorney	Trade marks attorney	
Psychologist	Dentist	
	Legal Practitioner	

- (2) a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described); or

- (3) a person who is in the following list:

Accountant who is:

- (a) a fellow of the National Tax Accountants' Association; or
- (b) a member of any of the following:
  - i. Chartered Accountants Australia and New Zealand
  - ii. The Association of Taxation and Management Accountants
  - iii. CPA Australia;
  - iv. The Institute of Public Accountants

Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public

APS employee engaged on an ongoing basis with 5 or more years of continuous service who is not specified in another item in this list

Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)

Bailiff

Bank officer with 5 or more continuous years of service

Building society officer with 5 or more years of continuous service

Chief executive officer of a Commonwealth court

Clerk of a court

Commissioner for Affidavits

Commissioner for Declarations

Credit union officer with 5 or more years of continuous service

Employee of a Commonwealth authority engaged on a permanent basis with 5 or more years of continuous service who is not specified in another item in this list

Employee of the Australian Trade and Investment Commission who is:

- (a) in a country or place outside Australia; and
- (b) authorised under paragraph 3 (d) of the *Consular Fees Act 1955*; and
- (c) exercising the employee's function at that place

Employee of the Commonwealth who is:

- (a) at a place outside Australia; and
- (b) authorised under paragraph 3 (c) of the *Consular Fees Act 1955*; and
- (c) exercising his or her function in that place

Engineer who is:

- (a) a member of Engineers Australia, other than at the grade of student; or
  - (b) a Registered Professional Engineer of Professionals Australia; or
  - (c) registered as an engineer under a law of the Commonwealth, a State or Territory; or
  - (d) registered on the National Engineering Register by Engineers Australia
- Finance company officer with 5 or more years of continuous service
- Holder of a statutory office not specified in another item in this list
- Judge

Justice of the Peace

Magistrate

Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the *Marriage Act 1961*

Master of a court

Member of the Australian Defence Force who is:

- (a) an officer
- (b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with 5 or more years of continuous service
- (c) a warrant officer within the meaning of that Act

Member of the Australasian Institute of Mining and Metallurgy

Member of the Governance Institute of Australia Ltd

Member of:

- (a) the Parliament of the Commonwealth; or
- (b) the Parliament of a State or Territory legislature; or
- (c) a local government authority of a State or Territory

Minister of religion registered under Subdivision A of Division 1 of Part IV of the *Marriage Act 1961*

Notary public, including a notary public (however described) exercising functions at a place outside

- (a) the Commonwealth
- (b) the external Territories of the Commonwealth

Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office supplying postal services to the public

(continued overleaf)

**Appendix B: Category 2 (aged preservation age plus 39 weeks or more) statutory declaration** (continued)

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Permanent employee of:

- (a) a State or Territory or a State or Territory authority; or
- (b) a local government authority;

with 5 or more years of continuous service who is not specified in another item in this list

Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made

Police officer

Registrar, or Deputy Registrar, of a court

Senior Executive Service employee of a:

- (a) Commonwealth authority
- (b) State or Territory

Sheriff

Sheriff's officer

Teacher employed on a permanent full-time or part-time basis at a school or tertiary education institution

# Superannuation Benefit payment



NWREDESWPB

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

A partial benefit payment to your nominated bank account may be completed online. The offline transaction fee will apply if you choose to undertake this type of transaction offline using this form. The offline transaction fee will not apply to other transactions completed using this form. If you do not currently have access to your Netwealth account, you can contact your adviser to arrange the transaction or arrange online access using a 'Change of details' form available from our website.

## Step 1. Provide member details

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

## Step 2. Do you intend to claim a tax deduction on personal contributions (only applicable to accumulation accounts)

**Warning!** If you intend to claim a tax deduction for personal non-concessional contributions made to your Netwealth account in the current and/or previous financial year but have not yet done so, you must either claim online or submit a 'Notice of intent to claim or vary a deduction for personal super contributions' form to Netwealth prior to submitting this benefit payment request.

If you withdraw or rollover all or part of your superannuation benefit before lodging a notice of intent to claim a deduction, the deduction amount able to be claimed on those contributions will be reduced, and may be eliminated entirely.

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. 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 I have either already claimed online or 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.

## Step 3. Nominate the type of benefit payment

- ☐ **Rollover** (Please go to Step 4)
- OR ☐ **'Once off' income stream payment** (Please go to Step 5)
- OR ☐ **Lump sum benefit payment** (Please go to Step 6)
- OR ☐ **Convert benefits to unrestricted non-preserved only** (Please go to Step 6 to tick a condition of release, then proceed to Step 10)

## Step 4. Provide rollover benefit payment details

Rollover fund	<input type="text"/>
Australian Business Number (ABN)	<input type="text"/>
Account number	<input type="text"/>
Unique Super Identifier (USI) / Electronic Service Address (ESA)	<input type="text"/>

**A Self Managed Super Fund** must have registered a complying ESA and bank details with the ATO to instruct a rollover. We verify these details that you are a member of the fund and confirm the fund is compliant and able to receive rollovers.

- ☐ **Full cash rollover<sup>2</sup>** – you instruct Netwealth to redeem all of your investments and rollover your benefits once the redemption proceeds are received. Orders to redeem listed securities will be placed at market price through our default platform broker and brokerage fees will apply.

If this account holds suspended investments that may prevent this transaction from being processed in one amount, we will transfer as much as possible now<sup>1</sup>. A new request will need to be made should you wish to make any further withdrawals from your account.

- ☐ **Partial cash rollover<sup>1</sup>** – you instruct Netwealth to rollover the following amount from available cash.  
(Please ensure sufficient cash is available by requesting investment redemptions in Step 8 or making redemptions online.)

Amount \$  OR ☐ All available cash

- ☐ **Full in-specie rollover<sup>2</sup>** – you instruct Netwealth to transfer all investments and cash.  
(Investments which are not to be transferred should be redeemed online prior to submitting this form or requested in Step 8.)

- ☐ **Partial in-specie rollover<sup>1</sup>** – you instruct Netwealth to transfer only the investments nominated in Step 9.  
(If you would like any cash rolled over, please include this instruction under the 'Partial cash rollover' section above.)

<sup>1</sup> 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.

<sup>2</sup> Where your account is an income stream, you instruct Netwealth to continue to pay your established income stream payments and where required make an additional income stream payment to ensure you meet the annual pro-rata minimum payment required to maintain your account's income stream status until closure.

Income Stream Payment      Amount \$ ,.

### Step 6. Provide lump sum benefit payment details

*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

NW-S-BPF\_0224



## Step 7. Nominate where you would like your benefits paid

**!** You can only nominate a bank account that is held in your name, a joint bank account for which you are one of the account holders or a superannuation fund in which you are a member (i.e. **Self Managed Superannuation Fund**). Payments will not be made to third parties.

**Cash rollovers to SMSFs can only be paid to a bank account registered with the ATO.** If you would like the cash rollover paid into a Netwealth Wrap account owned by your SMSF, you will need to register your SMSF's Netwealth weblink account with the ATO prior to instructing the rollover. Your SMSF's weblink account is 013-993 999\*\*\*\*\* [with \* being the last six digits of the account number. e.g the weblink account for WRAP123456 is 013-993 999123456]

**Pay to a bank account – your cash withdrawal will be paid to the account you nominate.**

☐ Pay to my nominated bank account (currently recorded for my Netwealth account);

OR ☐ Pay to **new nominated bank account** (below) and record this bank account as my nominated bank account for future payments;

OR ☐ Pay to a **'one-off' bank account** (below) to be used for this withdrawal only. Do not change my nominated bank account.

**!** Where you provide new nominated or new 'one-off' bank account details, we require that this form is signed by you (the member) and either the **original copy** of this form to be returned to Netwealth, or uploaded by your Adviser Representative via the Document Upload facility. For security reasons we may contact you to validate this request.

Name of financial institution	<input type="text"/>
Account holder/s name	<input type="text"/>
BSB	<input type="text"/> - <input type="text"/> Account number <input type="text"/>

**Transfer to a Netwealth account – your cash and/or in-specie withdrawal will be paid to the Netwealth account you nominate.**

☐ Transfer to a new Netwealth account (please include a completed application with this form).

OR ☐ Transfer to the following existing Netwealth account.

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

☐ This should be treated as a re-contribution into my new or existing Netwealth Personal Super account.  
In-specie re-contributions need to be made via an existing Wealth Accelerator account.

**Transfer investments out of Netwealth<sup>5</sup> – your investments will be in-specie transferred as per your instructions below.**

**!** To avoid delays please ensure the details provided below are complete and correct. Where you intend to transfer investments to multiple institutions, please provide a separate instruction which clearly indicates the assets to be transferred to each institution.

☐ To be directly held (own name / SMSF name)

Name/Trustee name	<input type="text"/>
Designation/Trust name	<input type="text"/>
Address	<input type="text"/>
Suburb/town	<input type="text"/>
State	<input type="text"/> Postcode <input type="text"/> Country (if not Australia) <input type="text"/>

☐ To another institution (platform/broker/APRA super fund)

Institution name	<input type="text"/>
Account name	<input type="text"/>
Account number/HIN	<input type="text"/>
Contact number	<input type="text"/>
Contact name	<input type="text"/>

<sup>5</sup> Please note: depending on the investment/s being transferred, stamp duty and other charges may be payable. Netwealth will apply any relevant tax and charges to your account prior to processing any closure or cash withdrawal requested. Tax considerations: transfers out of the Netwealth Superannuation Master Fund will be considered a change of beneficial ownership and trigger a capital gains event.

Step 8. Nominate investments to redeem

If you have nominated a full cash withdrawal or rollover, you do not need to nominate investments to redeem as we will take this instruction to redeem all your investments. If you have nominated a partial cash withdrawal, you will only need to nominate investments to redeem if you don't have sufficient available funds in your cash account to cover the benefit payment and have not already placed redemptions online.

Money received on redemption will be placed in your cash account, and the benefit payment will be made once sufficient funds are available.

Redeem individual managed funds, Managed Models and other investments

The minimum managed fund redemption is \$100 per managed fund (or less if all units are to be redeemed).

The minimum Managed Model redemption is \$1,000 per Managed Model (subject to you retaining the minimum investment amount in the model).

Fund/Model name

Code<sup>6</sup>

Amount \$

OR Redeem all

Fund/Model name

Code<sup>6</sup>

Amount \$

OR Redeem all

Fund/Model name

Code<sup>6</sup>

Amount \$

OR Redeem all

Fund/Model name

Code<sup>6</sup>

Amount \$

OR Redeem all

Fund/Model name

Code<sup>6</sup>

Amount \$

OR Redeem all

Sell listed securities (excluding securities held in your managed account)

Orders to redeem listed securities will be placed at market price through our default platform broker and brokerage fees will apply.

Security name

Code<sup>7</sup>

No. of shares

OR Redeem all

Security name

Code<sup>7</sup>

No. of shares

OR Redeem all

Security name

Code<sup>7</sup>

No. of shares


OR Redeem all

Security name

Code<sup>7</sup>

No. of shares

OR Redeem all


 A duplicate of this page or a separate signed instruction can be used if additional space is required.

OR

Pro-rata redemption instruction

Please redeem \$ proportionally across my portfolio excluding cash.

Please ensure you redeem a sufficient amount to meet minimum cash requirements and the amount of your withdrawal.

 Capital gains tax may be payable in accumulation accounts and should be considered when determining the redemption amount.

<sup>6</sup> APIR code for a managed fund or the Netwealth code for a Managed Model in the Investment Menu.

<sup>7</sup> ASX code or International EPIC/Ticker code.

**Step 9. Nominate investments to in-specie transfer**

If you have nominated a full in-specie withdrawal/rollover, you do not need to nominate the investments you would like transferred. We will take this instruction to transfer all investments, unless you have selected to make redemptions in Step 8. Investments held within a Managed Account must be transferred into your Netwealth platform account using the 'Managed Account Asset transfer instruction' form prior to requesting an in-specie transfer below.

**Managed funds or other investments**

Fund name	<input type="text"/>																													
APIR code	<input type="text"/>										Units	<input type="text"/>										OR Transfer all	<input type="checkbox"/>							
Fund name	<input type="text"/>																													
APIR code	<input type="text"/>										Units	<input type="text"/>										OR Transfer all	<input type="checkbox"/>							
Fund name	<input type="text"/>																													
APIR code	<input type="text"/>										Units	<input type="text"/>										OR Transfer all	<input type="checkbox"/>							
Fund name	<input type="text"/>																													
APIR code	<input type="text"/>										Units	<input type="text"/>										OR Transfer all	<input type="checkbox"/>							

**Listed securities**

Security name	<input type="text"/>																													
ASX code	<input type="text"/>					No. of shares	<input type="text"/>										OR Transfer all	<input type="checkbox"/>												
Security name	<input type="text"/>																													
ASX code	<input type="text"/>					No. of shares	<input type="text"/>										OR Transfer all	<input type="checkbox"/>												
Security name	<input type="text"/>																													
ASX code	<input type="text"/>					No. of shares	<input type="text"/>										OR Transfer all	<input type="checkbox"/>												
Security name	<input type="text"/>																													
ASX code	<input type="text"/>					No. of shares	<input type="text"/>										OR Transfer all	<input type="checkbox"/>												

 A duplicate of this page or a separate signed instruction can be used if additional space is required.

**Step 10. Read and sign this client declaration (where this form is completed by an Adviser Representative on the account, go to Step 11)**

Under Anti-money laundering and Counter-terrorism law, and for general identification purposes, we are required to verify your identity prior to releasing benefits from Superannuation. Providing the following ID requirements will ensure that we meet these obligations, however they are not required where they have previously been provided to Netwealth directly or via your Nominated Financial Adviser.

☐ My ID has previously been provided to Netwealth either directly or via my Nominated Financial Adviser.

OR

☐ I have attached a certified copy of my driver's licence, passport or government issued proof of age card.

OR

☐ I have attached certified copies of both:

- ☐ Birth/Citizenship certificate or Centrelink pension card; and
- ☐ Centrelink payment letter or Government or local council notice (less than one-year-old) with name and address.

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

-  You should read the current Product Disclosure Statement for the product in which your account is held as there may have been changes to the terms and conditions governing this transaction. The current Product Disclosure Statement is available on our website.

[illegible]

\_\_\_\_\_

Date  /  /

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

(Where new nominated or 'one-off' bank details have been provided at Step 7 this form must be signed by the member at Step 10 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 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;
2. I acknowledge that the instructed withdrawal, rollover or transfer amount is after applicable fees have been deducted and where I have selected a gross payment, may be reduced by tax;
3. I acknowledge that where I have elected to rollover my client's benefit, the period taken to effect that rollover may exceed 30 days where my client holds illiquid investments that are unable to be realised within that period and deposited into their cash account;
4. I am the nominated Adviser Representative for this client, that my appointment has not been revoked and the client has authorised me to submit this instruction as the client's agent; and
5. To the best of my knowledge, my client is an Australian citizen, a New Zealand citizen or a permanent resident of Australia<sup>8</sup>.

<sup>8</sup> If the client is not an Australian citizen, a New Zealand citizen or a permanent resident of Australia please contact Netwealth prior to submitting this instruction as we may require further documentation.

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

[illegible]

\_\_\_\_\_

Date  /  /

If you have provided new bank account details, we require this original form to be mailed to us or your Adviser Representative may upload this form via the Document Upload facility. If you have not provided new bank account details you may send this form to us using any method below.



[contact@netwealth.com.au](mailto:contact@netwealth.com.au)



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



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[netwealth.com.au](http://netwealth.com.au)



1800 888 223



Your adviser