

Super Benefit Instructions

Lump Sum Withdrawal



Complete this form if you wish to make a lump sum withdrawal.

RED SECTIONS FOR YOUR INFORMATION

GREY SECTIONS TO FILL OUT

Save time! Complete in **SuperOnline**

Before you start

- Read the Important Information at the end of this form to help you complete your application, which includes things you need to consider when withdrawing your super
- If you're withdrawing from a TelstraSuper RetireAccess account you will need to complete an **Application for Withdrawal TelstraSuper RetireAccess** form available at telstrasuper.com.au
- If you withdraw your full account balance, your account will be closed and any insurance cover you have through this account will cease
- If you are making a partial withdrawal, you should consider whether your withdrawal will affect your insurance cover including whether it will result in cessation of your insurance. Please contact us for further information
- If you are signing this form on behalf of another person, you will need to provide identification in the member's name and attach an **Authorised Third Party Representative Identification** form available at telstrasuper.com.au/forms and include any certified documents as required.

DO NOT complete this form if you:

- wish to transfer all or part of your benefit to another super fund or SMSF
- wish to transfer your benefit to an income stream with TelstraSuper
- wish to apply for a lump sum payment because you are no longer working due to permanent incapacity
- wish to apply for a lump sum payment because you have a terminal illness
- are an eligible temporary resident who has or will permanently depart Australia.

Contact us on **1300 033 166** for the relevant application form.

1. Your details currently held by TelstraSuper

YOUR BASIC INFO

| | | | | | |
|---|-----------------|---|--------|----------------|-------|
| Title | Mr | Mrs | Miss | Ms | Other |
| Surname* | Given name(s)* | | | | |
| Member number* | Account number* | | | Date of birth* | |
| Residential address* (PO Box not acceptable) | | | | | |
| Suburb* | | State* | | Postcode* | |
| Mobile/contact no.* | | | Email* | | |
| Are you an Australian/New Zealand citizen OR permanent resident of Australia? | | | | | |
| Yes | | No (contact us to discuss if you are able to withdraw your super) | | | |

* Mandatory fields

Note: We'll be unable to process this form if your contact or personal details are different to the details we currently hold for you. To check and/or update your details before you submit this form you can:

- log into your SuperOnline account, or
- call us on **1300 033 166**, or
- complete a **Change of contact details** form to update your contact details or a **Change of member details** form to update your personal details available at telstrasuper.com.au/forms and submit it with this form.



Before you act

You may wish to consult an adviser before you make any decisions relating to your financial affairs. To speak with an adviser from TelstraSuper Financial Planning call **1300 033 166**.

2. Accessing your super

You can only receive a lump sum payment from your super if you've met a condition of release or have unrestricted non-preserved benefits available. See the Important Information to find out how this may affect your Transition to Retirement income stream (if applicable).

Select the option that applies to you:

I have reached age 65.

I have reached preservation age and have permanently retired from the workforce and declare that I never intend to become gainfully employed for 10 hours or more a week. See the Important Information section for your preservation age.

I have ceased an employment arrangement on or after the age of 60.

I am accessing my unrestricted non-preserved benefits.

REASON



3. Withdrawal amount details

How much would you like to withdraw?

Full account balance. In which case your account will be closed, and your insurance cover (if any) will cease.

OR

Partial withdrawal[†] \$

Gross OR Net of tax

[†] In accordance with government legislation, to ensure tax components decrease proportionately, your withdrawal will include tax-free and taxable components relative to your total benefit. For example if your taxable component is equal to 70% of your benefit, then 70% of your withdrawal will be made from your taxable component. You can find out your tax-free amount by logging in to SuperOnline.

HOW MUCH?

↓

4. Investment option for partial withdrawal (do not complete if making a full withdrawal)

Where would you like your partial withdrawal taken from?

I wish to have my payment drawn proportionately across my chosen mix of investment options.

I wish to have my payment drawn from the _____ investment option.

WHERE FROM?

↓

5. Payment details

Pay my withdrawal into my nominated bank account where my regular TelstraSuper RetireAccess income payments are made (if applicable).

OR

Pay my withdrawal into the bank account detailed below.

Payments can only be made to an Australian bank, credit union or building society account that is in your name or in a joint account.

Payments **cannot** be made to credit cards.

Note: If you have not already done so, you must provide a copy of a current bank statement (within the last 6 months) showing your address, the bank account details including the name the bank account is held in and the BSB and account numbers. Online transaction listings are not acceptable. Your statement can be uploaded via your SuperOnline account with your completed form.

I confirm that I have attached/uploaded a copy of my bank statement (less than 6 months old).

OR

I confirm that I have previously supplied a copy of my bank statement and received payment into this bank account.

Name of financial institution

Branch name

Account name

BSB no.

Account no.

Note: TelstraSuper does not accept responsibility for any delay or loss of interest caused by providing incorrect details on this form. TelstraSuper is discharged from all liability once your benefits are paid into your nominated bank account in accordance with your instructions.

PAY INTO

↓

6. Politically Exposed Person

Are you a Politically Exposed Person (PEP)? See the Important Information section for the definition of a PEP.

Yes No

If yes, please tick which PEP category applies to you:

- a) I hold a prominent public position or function in a government body or an international organisation
- b) I am an immediate family member of a person referred to in (a) above,
and that person's name is _____ and public position is _____
- c) I am a close associate of a person referred to in (a) above,
and that person's name is _____ and public position is _____

7. Proof of identity

Proof of your identity and the identity of any attorney, administrator or guardian who signs this form on your behalf must be supplied **every time** a super benefit instruction is made. This can be done in one of two ways:

Option 1 – Electronic ID verification

By providing details of any **TWO** of the following identity documents – your Medicare card, pension card, Australian drivers licence, Australian passport – you agree to TelstraSuper using this information to verify your identity electronically using independent data sources.

By ticking this box:

- a) I confirm that I am authorised to provide these identification documents to TelstraSuper
- b) I acknowledge that my personal information will be sent to TelstraSuper's external identity verification provider to verify my identity with the identity records they hold for the purposes of this super benefit instruction, and consent to that being done.

Important: Make sure the details you provide are accurate. If the personal details you provide in **section 1** do not match the electronic identification details you provide below, we will not be able to use these details to prove your identity. This will delay processing your request as we may require you to provide us with certified proof of identity documents.

Medicare:

Full name (including initials as shown on your Medicare card)

Medicare 10 digit number _____ Expiry date _____ Your reference number (the number beside your name)
mm/yyyy

Pension card:

Card type _____ Health Care Card _____ Seniors Health Card _____ Pensioner Concession Card _____

Full name (as shown on card)

CRN _____ – – _____ Expiry date _____
dd/mm/yyyy

Australian drivers licence:

Full name (as shown on your licence)

Australian drivers licence number _____ Expiry date _____ State of issue
mm/yyyy

Card number

Contact your licence provider if unsure of your card number

Australian passport:

First name (including middle name as shown on your passport)

Surname (as shown on your passport)

Australian passport number _____ Expiry date _____
mm/yyyy

Place of birth (as shown on your passport)

Option 2 – Certified document ID verification

See the Important Information section to understand the documents we can accept and how to get your proof of identity documents certified. Please note we may use these documents for the purpose of undertaking electronic data verification using independent data sources in the event your proof of identity documents have not been correctly certified.

I have attached a certified copy of **one photographic** proof of identity document

OR

I have attached certified copies of **two non-photographic** proof of identity documents.

8. Your declaration and signature

By signing this form, I:

- request the payment of my super benefit as detailed in this form and authorise TelstraSuper to give effect to this
- acknowledge that I have read and understood the Important Information section of this form
- acknowledge that all the information I have provided on this form is true and correct
- understand that payment of this withdrawal will only be made into a bank account in my name or in a joint name
- understand tax may be deducted from my withdrawal if I'm under age 60
- understand that, if I have insurance cover, it will cease if I don't have enough funds remaining in my super account to pay for any premiums that I am responsible for
- understand that if I don't provide my Tax File Number additional tax may be payable on my withdrawal
- consent to TelstraSuper verifying my identification via electronic means using independent data sources and in the event my certified documents (if applicable) have not been correctly certified
- understand that from time to time TelstraSuper may contact me to request additional information and to verify my instructions in this form
- understand that, if the details on the form differ from the details that TelstraSuper holds about me, my form will not be processed and TelstraSuper will not be responsible for delays or other consequences due to the details not matching.

Each person who signs this form on behalf of the applicant named in this form:

- represents and warrants that they are lawfully appointed as guardian, administrator or attorney (as applicable), and
- declares that they are acting in accordance with the terms of the relevant power of attorney, guardianship order or administration order, including that if more than one person must act under the appointing document, all nominated persons must include their name, signature and date on this form below, and
- declares that their appointment remains valid and current as at the date of this form.

State your capacity (if applicable): Guardian Administrator Attorney

Name

Signature

X

Date

Please upload completed form via your SuperOnline account or return it to:

PO Box 14309, MELBOURNE VIC 8001

Before sending this form to TelstraSuper, please check that you have:

- read and completed the form in its entirety, including the Important Information section
- cancelled any regular contributions to TelstraSuper (only if making a full withdrawal)
- provided a current bank statement
- provided details of two proof of identity documents or certified copies of your proof of identity documents
- photocopied your completed application form for your records if returning it by mail.



Things you need to consider when withdrawing your super

When you make a full withdrawal you will cease to be a member of TelstraSuper. You need to consider all relevant information before you make a decision to withdraw your super.

Tax on withdrawals

If you're under age 60, tax will be deducted from your withdrawal before payment is made. If you haven't provided your Tax File Number, tax will be deducted from the taxable component of your withdrawal at the highest marginal tax rate plus the Medicare levy.

Insurance

You may currently have death, total and permanent disablement and income protection cover through your TelstraSuper account. If you withdraw your full account balance from your TelstraSuper account, your insurance will cease. If you are making a partial withdrawal, you should consider whether your withdrawal will affect your insurance cover including whether it will result in cessation of your insurance. For more information call us on **1300 033 166**.

What is my preservation age?

The preservation age applicable to you depends on your date of birth:

| Date of Birth | Preservation Age |
|----------------------------|------------------|
| Before 1 July 1960 | 55 |
| 1 July 1960 – 30 June 1961 | 56 |
| 1 July 1961 – 30 June 1962 | 57 |
| 1 July 1962 – 30 June 1963 | 58 |
| 1 July 1963 – 30 June 1964 | 59 |
| After 30 June 1964 | 60 |

What you need to know when you meet a relevant condition of release

When you meet a relevant condition of release, any Transition to Retirement income stream(s) will change to a Retirement income stream. As a result:

- investment earnings on your account will be tax-free
- you'll be subject to a transfer balance cap, which is the total amount you can transfer to a tax-free retirement income stream. Every individual will have their own personal transfer balance cap and will depend on your circumstances. This cap amount includes your Retirement income stream with TelstraSuper in addition to any amounts you may have in tax-free income streams with other super funds. If you exceed the cap, the Australian Taxation Office (ATO) will issue you an Excess Transfer Balance determination requesting you to transfer the excess amount from your Retirement income stream. For more information visit the ATO website www.ato.gov.au
- if you've been receiving the maximum income payment, this will convert to a fixed dollar amount
- minimum annual income payment requirements will continue to apply.

Definition of a Politically Exposed Person (PEP)

Politically Exposed Person or PEP means an individual:

- (a) who holds a prominent public position or function in a government body or an international organisation¹, including:
 - (i) Head of State or head of a country or government
 - (ii) government minister or equivalent senior politician
 - (iii) senior government official
 - (iv) Judge of the High Court of Australia, the Federal Court of Australia or a Supreme Court of a State or Territory, or a Judge of a court of equivalent seniority in a foreign country or international organisation
 - (v) governor of a central bank or any other position that has comparable influence to the Governor of the Reserve Bank of Australia
 - (vi) senior foreign representative, ambassador, or high commissioner
 - (vii) high-ranking member of the armed forces
 - (viii) Board chair, chief executive, or chief financial officer of, or any other position that has comparable influence in, any State enterprise or international organisation, or
- b) who is an immediate family member of a person referred to in paragraph (a), including:
 - (i) a spouse
 - (ii) a de facto partner
 - (iii) a child, a child's spouse or de facto partner
 - (iv) a parent
- (c) who is a close associate of a person referred to in paragraph (a), which means any individual who is known (having regard to information that is public or readily available) to have:
 - (i) joint beneficial ownership² of a legal entity or legal arrangement with a person referred to in paragraph (a)
 - (ii) sole beneficial ownership² of a legal entity or legal arrangement that is known to exist for the benefit of a person referred to in paragraph (a).

1. International organisation essentially means an organisation established by a formal political agreement by two or more countries which has the status of an international treaty.

2. Beneficial ownership means directly or indirectly owning 25% or more of an entity or exercising operational or financial control over an entity.



Proof of Identity Guide

Your application cannot be processed until acceptable proof of identity documents have been provided to us as required by law when submitting a **Super Benefit Instructions Lump Sum Withdrawal** form.

Proof of your identity and the identity of any attorney, administrator or guardian who signs this form on your behalf must be supplied every time a withdrawal request is made. This can be done in one of two ways:

1. Electronic ID verification

Supply details of any TWO of the following identity documents: Medicare card, pension card, Australian drivers licence or Australian passport, and you consent for TelstraSuper to verify your identity electronically using independent data sources.

OR

2. Certified proof of identity documents

Supply a certified copy of one acceptable photographic ID document or two non-photographic ID documents.

Acceptable photographic ID (one document required)

Certified copy of one of the following documents:

- current Australian driver's licence or permit that contains your photograph
- current passport
- current Proof of Age card containing your photograph
- national identity card containing your photograph and signature.

Acceptable non-photographic ID (two documents required)

Certified copy of one of the following documents:

- Medicare card
- birth certificate
- a citizenship certificate issued by the Commonwealth or a foreign government
- low income health care card or Commonwealth seniors health card or Pensioner Concession Card

AND

Certified copy of one of the following documents containing your name and current residential address:

- a council rates notice (less than 3 months old)
- gas, water or electricity bill (less than 3 months old)
- a notice of assessment from the ATO (less than 12 months old)

A complete list of acceptable identification is available on our website at telstrasuper.com.au/proofofid

Signing a document on behalf of another person

You must complete and attach an **Authorised Third Party Representative Identification** form including a certified copy of the document by which you are authorised to sign on behalf of another person:

- power of attorney document
- guardianship order
- administration order.

For a copy of an **Authorised Third Party Representative Identification** form go to telstrasuper.com.au/forms

How to get your proof of identity documents certified

- Photocopy your identity documents (if you're using your driver's licence, photocopy both sides)
- Take the photocopies and the original documents to a person authorised to certify proof of identity documents:
 - If living in Australia: This includes pharmacists, police officers or a Justice of the Peace.
 - If living overseas: This must be a person who is an Australian Consular Officer or foreign notary public.

For a complete list of people authorised to certify proof of identity documents in Australia and overseas visit telstrasuper.com.au/proofofid

To certify your documents, the authorised person must:

- sight the original and the copy
- confirm that the documents are identical
- write or stamp on the photocopy:
 - 'I certify that this is a true and correct copy of the original document I have sighted', and
 - their name, qualification, business address, and registration number (if applicable), and
 - their signature and date on all pages of the photocopy.

You must keep the original proof of identity documents and send in the certified copy of your proof of identity documents.

Example



I certify that this is a true and correct copy of the original document I have sighted.

J Sample

Joan Sample
11 Same St, SOMETOWN VIC 3009
Justice of the Peace
Reg no: 26587
1 March 2020