

PENSION UPDATE REQUEST FORM

OnePath Custodians Pty Limited (OPC) ABN 12 008 508 496 AFSL 238346 RSE L0000673. The Retirement Portfolio Service ABN 61 808 189 263 RSE R1000986.

Use this form to commute your pension and consolidate your superannuation monies to start a new pension in your existing pension account.

PLEASE USE BLACK INK

Important information

The Pension Update results in the commencement of a new pension – it is not a continuation of the existing pension. This may affect Centrelink income support recipients and Commonwealth Seniors Health Card holders as any income test grandfathering will be lost where the Pension Update occurs on or after 1 January 2015.

1. Account to be updated

Account number:

Account name:

The Pension Update will be based on the choices you make below. Please note that you must include details of all contributions and rollovers with which you wish to commence the new pension. Any additional amounts will require a separate *Pension Update Request form*.

The minimum amount that can be added by way of rollover or contribution is \$500.

2. Rollover from another fund

Important

- Do not cancel any existing insurance cover until your application for insurance has been assessed and accepted by the insurer. If you do not want your current insurance cover cancelled, do not complete this rollover authority.
- Ensure that your existing investment is clearly detailed below for the institution from which you are transferring.
- Rolling over your super benefit to Grow Wrap may limit your ability to lodge or vary a deduction notice for personal contributions made to the fund from which you are transferring.

Rollover 1

Name of institution

USI

Account/policy number

Rollover value*

Full rollover (account will be closed, any insurance will be cancelled and balance rolled over as cash)

OR

Partial rollover: \$

Please tick the box below if there are any assets you wish to in-specie transfer

Note: rollover will not initiate until in-specie transfer is complete

In-specie transfer value: \$

2. Rollover from another fund (continued)

Rollover 2

Name of institution

USI

Account/policy number

Rollover value*

Full rollover (account will be closed, any insurance will be cancelled and balance rolled over as cash)

OR

Partial rollover: \$

Please tick the box below if there are any assets you wish to in-specie transfer

Note: rollover will not initiate until in-specie transfer is complete

In-specie transfer value: \$

Rollover 3

Name of institution

USI

Account/policy number

Rollover value*

Full rollover (account will be closed, any insurance will be cancelled and balance rolled over as cash)

OR

Partial rollover: \$

Please tick the box below if there are any assets you wish to in-specie transfer

Note: rollover will not initiate until in-specie transfer is complete

In-specie transfer value: \$

Where the amount we receive is within 10% of the values stated above, we will proceed with commencing the pension. Where the value we receive is below this allowance, we will confirm with you/your adviser before commencing the pension.

3. Rollover from another Grow Wrap Superannuation account

3A.

Account number

Account name

Rollover entire balance (your account will be closed)

Estimated balance (\$)

Rollover partial amount by (complete one option only):

Transferring (\$)

from the above account, or

Leaving (\$)

in the above account and transferring the rest.

3A. (continued)

Mandatory: If you have selected Partial amount above, please specify the assets to be transferred out of or remain in the existing account (depending on your election) or attach a list. Missing or incomplete information may delay the processing of the rollover of asset(s).

- You must leave the required minimum in this account (for a Grow Wrap Super account, where you also have a Grow Wrap Pension account, the Grow Wrap Super minimum balance is \$10,000).
- For partial amounts, ensure there is sufficient cash and/or include a list of any assets to be included in this rollover.

3B. Deduction Notices (MANDATORY)

If eligible, do you intend to claim a deduction on any personal contributions?

No, a Deduction Notice will not be lodged or varied ► **go to 4C**

Yes, please complete **Deduction Notice** below

Deduction Notices – complete if you selected 'Yes' in 3B above)

Only complete if the rollover includes personal contributions for which you wish to lodge or vary a Deduction Notice. This will be taken to be a Deduction Notice in the Australian Taxation Office (ATO) approved form. **You cannot lodge or vary a Deduction Notice for contributions once a pension has commenced based in whole or part on the contributions and in certain other circumstances. Please speak to your adviser for further information.**

	For contributions made in the current financial year	For contributions made in the prior financial year
a. Contribution(s) made in the financial year ending:	30 June 20	30 June 20
b. Personal contributions (covered by this notice) that I will be claiming as a tax deduction (this amount is in addition to any amounts included in earlier Deduction Notice(s) for the relevant financial year).	\$	\$
c. Varying an earlier notice: If you are varying an earlier Deduction Notice by reducing the amount you wish to claim please state the total deduction amount you wish to claim for the entire financial year.	\$	\$

4. Contributions

For in-specie contributions, please include the additional required documents.

If you are **aged 65 or more** and completing this section, you must be eligible to make contributions into superannuation. By signing this form you are confirming you meet this eligibility criteria.

4A. Personal contribution:

Personal contribution* (\$) _____

*This contribution will count towards the non-concessional contribution cap unless the below **Deduction Notice** is completed and you are able to claim a deduction for the amount included in this notice.*

4B. Deduction Notices (MANDATORY)

If eligible, do you intend to claim a deduction on any personal contributions?

No, a Deduction Notice will not be lodged or varied ► **go to 4C**

Yes, please complete **Deduction Notice** below

Deduction Notices – complete if you selected 'Yes' above and if you intend to claim a tax deduction for all/part of the above contribution.

This will be taken to be a Deduction Notice in the ATO approved form and cannot be varied once the Pension Update has been processed. Please speak to your adviser for further information.

For contribution(s) made in the financial year ending: 30 June 20

Amount (covered by this notice) I will be claiming as a tax deduction: \$ _____

*Please specify the other contribution type and attach appropriate documentation.

4C. Other contributions

Employer superannuation guarantee contribution:

\$

Spouse contribution:

\$

Employer salary sacrifice contribution:

\$

Other contribution:

\$

Employer other contribution:

\$

Other contribution type*:

\$

5. Pension type

Please indicate the pension type of your account:

A transition to retirement pension: I have reached my preservation age but have not permanently retired from the workforce.*

A standard account-based pension: I declare that I have met one of the conditions of release that allows me full access to my superannuation or I am rolling over an unrestricted non-preserved amount.*

Where required, please supply the relevant documentation to verify you have met a condition of release.

Temporary resident clients only

Please cross this box only if you are or have been the holder of a temporary resident visa (other than a 'retirement' or 'investor retirement' visa) and are not an Australian citizen or permanent resident, or a New Zealand citizen.

From 1 April 2009, the conditions of release under which you can access your benefits have been restricted. Please refer to your adviser for further information on temporary residents' conditions of release.

6. Declaration

- I understand that, in requesting this Pension Update, I am authorising the full commutation of my existing income stream and commencement of a new income stream, based on the full balance of the account specified in Section 1 combined with amounts specified in Sections 2 to 4 (net of any contributions tax payable).
- I declare that the information contained in this form is a true and accurate representation of my circumstances.
- If submitting contributions I am eligible to contribute based on the eligibility criteria outlined in the Product Disclosure Statement (PDS) applicable to my account, or advice received from my adviser. An electronic copy of the PDS is available at wrapinvest.com.au/
- I give the Trustee consent to perform the rollover(s) detailed in Sections 2 and 3, as appropriate.

If you have completed any of the Deduction Notice sections and you have not previously lodged a notice with the Fund for these contributions

I confirm:

- I am lodging this/these notice/s before both of the following dates:
 - the day that I lodged my income tax return for the year stated for the respective contribution(s), and
 - the end of the income year after the year stated for the respective contribution(s)
- at the time of completing this notice:
 - I intend to claim the personal contributions stated in the Deduction Notice (in Sections 3 and/or 4) above as a tax deduction
 - the Trustee has not begun to pay a pension based in whole or part on these contributions
 - I have not included these contributions in an earlier notice
 - for any contributions listed in Section 3, the Fund still holds these contributions, and
- I understand that I cannot vary this notice after the Pension Update has occurred, and
- the information given on this form is correct and complete.

If you have completed the Deduction Notice Section in 3B and have already lodged a notice with the Fund for these contributions and wish to reduce the amount stated in that notice.

I confirm:

- I intend to claim the personal contributions stated in the Deduction Notice Section in 3B above as a tax deduction.
- I wish to vary my previous notice for these contributions by reducing the amount I advised in my previous notice.

6. Declaration (continued)

I confirm that either:

- I have not yet lodged my income tax return for the year stated for the contribution and this variation notice is being lodged on or before 30 June of the following financial year, or
- the ATO has disallowed my claim for a deduction for the relevant year stated for the respective contribution and this notice reduces the amount stated in my previous notice by the amount that has been disallowed.

If you have completed section 2

I hereby request that the rollover institution named above complete the transfer of benefits from my account/policy to OnePath Custodians Pty Limited (OPC) ABN 12 008 508 496 AFSL 238346 RSE L0000673 as trustee of the Retirement Portfolio Service ABN 61 808 189 263 RSE R1000986, a superannuation fund established to comply with the requirements of the Superannuation Industry (Supervision) Act. By giving this authorisation to transfer my benefits:

- I hereby give the rollover institution named above authority to provide any and all relevant information to the Trustee.
- I discharge the trustee of the paying fund from any further liability in respect of the superannuation benefits transferred to the Trustee.
- I am aware that I may ask the trustee of my previous fund for information to understand any benefit entitlements that I may have, including information about any fees or charges that may apply to the rollover, or information about the effect of the rollover on any benefit entitlements I may have, and I do not require any further information.
- I authorise the deduction of any withdrawal and/or termination fees that may be applicable as a result of the transfer.

Signature 1

Title:

Name:

Date:

7. Checklist

Before you submit this form

For in-specie transfers in, please include the necessary in-specie transfer documents.

Did you complete Section 2?

Before you rollover amounts from the other fund(s), ensure:

a valid Deduction Notice for any personal contributions you made is provided to the fund (if applicable)

you submit any spouse splitting request for concessional contributions made in the previous financial year (if applicable).

Do you need to supply a Deduction Notice?

Ensure, if required, that a Deduction Notice is provided for any personal contributions made to your Voyage Superannuation account(s) which you wish to claim a tax deduction. This is done by completing the relevant Deduction Notice in Section 3B and/or 4B.

Does your account contain UK funds?

If 'yes', please attach the *Application for a UK transfer amount* form.

Please note that, since we are unable to accept contributions directly to a pension account, we will temporarily open a superannuation account to process the contribution and transfer the balance to the pension account when the new pension is ready to recommence.

After you submit this form

Commencement of the Pension Update

If applicable, a *pro rata minimum pension payment* will be made to you. This represents the minimum pension payable on the existing income stream for the financial year up to the Pension Update date.

Along with the additional rollovers/contributions, your cash account will be credited with any accrued interest to date.

We will commence the Pension Update when the first rollover/contribution to be added is processed and will generally complete it five (5) business days after the last rollover/ contribution is processed.

During the Pension Update, neither pension payments nor other amendments to your pension details may occur.

Please note: There may be a delay in completion of the Pension Update if online trades are placed during the processing of update. All trades must settle prior to the completion of update.

7. Checklist (continued)

Completion of the Pension Update

A Pension Update will, within the same account, end (commute) the existing income stream and commence a new income stream.

So, upon completion of the Pension Update:

you will be mailed a pack containing a *Pension Review Statement and Advice to Centrelink/Veterans Affairs* (detailing your new income stream), and – if applicable – a *PAYG Payment Summary* (detailing any PAYG tax withheld for the prior income stream)

pension details online will be updated to reflect the details of your new income stream.

Sign



Wet signature, or



Electronic signature from an approved provider.

Visit Help Centre to view our requirements.

Submit



Upload to **Request Centre** (advisers only)



Email to **service@wrapinvest.com.au**



Mail to **Grow Wrap, GPO Box 3154, Sydney NSW 2**

Need Help?

If you're a financial adviser, you can visit **Adviser Help Centre** or chat to us through Adviser Online.

If you're a member, please speak to your financial adviser, or call us on **1800 095 825**.