

Benefit Payment Direction Form



Use this form to request a benefit payment from the Fund. Please note if you wish to change where your future super contributions are being paid, you will need to complete a *Choice of Fund* form available from your employer.

Please note:

- » The **Important information** section on pages 5 to 7 should be read before completing this form.
- » All sections of this form must be carefully completed.
- » If you are a temporary resident, **and have not left Australia**, there are only certain conditions in which you can request a cash payment. Generally, you can only use this form if you are transferring your benefit to another superannuation fund. Please read *Temporary residents* in the **Important information** section of this form.
- » If you will be claiming a tax deduction for contributions you have made you must submit a notice to us in relation to those contributions before closing your account. Only members who obtain less than 10% of their annual income from employment are eligible to claim a tax deduction in relation to superannuation contributions.
- » Any application to split contributions with your spouse must be submitted before those contributions are transferred out of the fund.

This form acts as an authority for us to release your Russell SuperSolution benefit to you or an external superannuation fund. Once complete, please return this form, together with any requested documentation and certified identification to Russell SuperSolution, Locked Bag A4094, Sydney South NSW 1235.

You can choose from the following benefit payment options:

Payment option 1 – partial or total transfer of benefit to the Russell Private Active Pension.

Payment option 2 – partial or total roll over of benefit to an external superannuation fund.

Payment option 3 – partial or total withdrawal of benefit in cash.

Payment option 4 – other

Please complete *Section 3 – Your payment instructions* to notify us of the benefit payment type you are requesting.

1. Your personal details

Title (Mr Mrs Ms Dr): Surname: First name(s):

Address: Postcode:

Work telephone: Home telephone:

Mobile telephone: Date of birth:

Member/Investor number: Email:

Name of last employer to make contributions for you into Russell SuperSolution:

Have you ceased employment with this employer? Yes, date left employer: No:

2. Providing your Tax File Number (TFN)

Please complete this section if you have not provided your TFN to the Fund.

Fill in your nine digit tax file number here:

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your tax file number (TFN), which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The Trustee of your superannuation fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the Trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- » your superannuation fund will be able to accept all types of contributions to your account(s);
- » the tax on contributions to your superannuation account/s will not increase;
- » other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- » it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Your TFN will otherwise remain confidential.

In preparing this form the Trustee has not taken into account the investment objectives, financial situation and particular needs ("financial circumstances") of any person. Accordingly, before requesting a withdrawal or roll over, you should assess whether the advice is appropriate in light of your own financial circumstances.

3. Your payment instructions

Please select the benefit payment option or options required by completing the relevant section(s) below.

Payment option 1 – partial or total transfer of benefit to the Russell Private Active Pension

- I wish to transfer my total benefit to the Russell Private Active Pension.
- I wish to transfer \$ of my benefit to the Russell Private Active Pension.
- As a defined benefit member, I wish to transfer my total portable* balance to the Russell Private Active Pension.

In addition to completing this form, you must read the current Russell Private Active Pension Product Disclosure Statement (available from our website or by calling the Pension Helpline on 1800 300 353) and fill out the pension application form.

**Refer to your Product Disclosure Statement (PDS) or call the Helpline for information about what part of your benefit can be used to purchase a pension prior to termination of employment.*

Payment option 2 – partial or total roll over of benefit to an external superannuation fund.

A withdrawal fee may apply, please refer to your PDS for more information.

Section A – Reason for payment: Please tick one of the following boxes:

- Benefit Payment on termination of employment**

You have terminated your employment and wish to roll over your total benefit (or a specified dollar amount of your benefit, ensuring that you leave not less than \$2000 in your account) to another fund. **Please complete sections B and C.**

- Combined Choice of Fund / Portability request**

You have not terminated your employment but wish to terminate your membership with the Fund and have future contributions and your benefit paid to another fund. It is important to note that to change where your future super contributions are being paid, you will need to complete a *Choice of Fund* form available from your employer. **Please complete sections B and C.**

- Benefit Payment from the Personal or Private Division**

You are already a member of the Personal or Private Division and wish to roll over part or all of your benefit. **Please complete section C** (Note: this option does not apply if you are an employer sponsored member of the Private Division).

- Portability request**

The amount you choose in Section C will be paid to your nominated fund, but the Fund will continue to receive contributions to your account from your employer. Please note that you can only make one portability request in any 12 month period. If you later make another portability request, we may not process the portability request unless 12 months have passed. A minimum balance may apply, please refer to your PDS. **Please complete section C.**

Section B – Benefit payment timeframes: (this is applicable for members who have terminated employment or have elected a combined Choice of Fund/Portability request). Please tick one of the following boxes:

If you have left employment or elected a combined choice of fund and portability request, we require your employer to confirm that the final contributions have been paid to the Fund on your behalf and if applicable your date of termination. (If your employer sends any contributions to the Fund after provision of this confirmation, they may be rejected.) You can either have a partial payment within 30 days of receipt of your completed form or you can wait for your final contributions to be received and loaded to your account. Please note if you request a partial payment, you may incur a withdrawal fee; please refer to your PDS for more information.

- I understand that a payment fee may be applicable; however I would like a partial payment made within 30 days (subject to any minimum account balance rules that apply. Refer to your PDS for confirmation of the minimum account balance that applies to you.)**

Note: once the Fund has received all of the required information (including your final contributions) we will transfer your remaining balance in accordance with these instructions.

- I would like to wait until my final contributions have been allocated to my account and my benefit has been finalised.**

Section C – Details of rollover: Please tick one of the following boxes:

- I wish to roll over my total benefit.
- I wish to roll over \$ of my benefit.
- I wish to roll over the balance remaining in my account after the payment(s) nominated in Payment option 1 and/or Payment option 3.

» Please provide full details of the rollover fund below.

Name of rollover fund: Rollover cheque to be payable to:

Address of rollover fund: Postcode:

ABN of rollover fund: SFN of rollover fund:

Your member number or SPIN* in the rollover fund:

Contact phone number in the rollover fund: Contact name:

* You must provide a SPIN or a membership number. We will not be able to process your benefit until you have provided this information.

If you are transferring your benefit to a self managed superannuation fund (SMSF), you are required to attach appropriate certified identification as described on pages 6 and 7. Please also read *Rollovers to self managed superannuation funds* in the **Important information** section and attach the additional documentation required (if applicable).

Payment option 3 – partial or total withdrawal of benefit in cash

Only unrestricted non-preserved benefits may be paid in cash, unless you have met a condition of release such as retirement, permanent disability or reaching age 65. Appropriate certified identification must be supplied for cash payments, please refer to pages 6 and 7 for details. A withdrawal fee may apply, please refer to your PDS for more information.

- I wish to withdraw my total benefit in cash.
- I wish to withdraw \$ (net) of my benefit in cash.
- I wish to withdraw my total unrestricted non-preserved benefit in cash.

If you are under age 60, your payment will comprise tax free and taxable components in accordance with legislative requirements and we will gross up the amount deducted from your account to cover any tax we are required to withhold in order to provide the net payment you have requested.

Cash payment options:

- Cheque:** Cash payments will be made by cheque unless you specify your direct deposit bank details below and provide the banking evidence required.
- Direct deposit:** Please complete this section if you would like your benefit paid directly to your bank account. The nominated bank account must be in your name, or if it is a joint account, you must be one of the account holders. We can only make the payment into an Australian bank account. If you do not have an Australian bank account, we will forward your payment via cheque. **You must provide evidence that the bank account is yours. This evidence must be either an original document or a certified copy. Acceptable evidence is either of a pre-printed bank deposit slip, original bank statement or confirmation letter from the bank. If you do not provide the required evidence, your cash benefit will automatically be paid by cheque.**

Name of financial institution:

Name of account holder:

BSB number: / Account number:

Payment option 4 – other

Other (please specify):

EXAMPLE:

I wish to roll over \$10,000 to the fund nominated in payment option 2 and withdraw the remainder of my benefit in cash to the bank account nominated in payment option 3

4. Your declarations

Retirement Declaration

If you are aged 55 - 65 and are applying to access your preserved benefit in cash please complete this section. Gainful employment is defined as working 10 hours or more per week. If you have never been gainfully employed you may not access your preserved benefit as a lump sum until you reach age 65.

I have reached the age of 55 and retired. I do not intend to be gainfully employed again.

or

I ceased being gainfully employed with _____ (insert company name) on or after my 60th birthday.

Signature: _____

Date:

By signing this request form I am making the following statements:

- » I declare I have fully read this form and the information completed is true and correct.
- » I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this payment/transfer/election to purchase a pension may have on my benefits, and do not require any further information.
- » I declare that if I have requested part or all of my benefit be cashed and have met the condition of release since 1 April 2009, that I am an Australian or New Zealand citizen or a permanent resident of Australia or a 405 (investor retirement) visa or a subclass 410 (retirement) visa holder.
- » I discharge Russell SuperSolution from all further liability in respect of the benefits paid and transferred to me or to my nominated fund.
- » If the external superannuation fund I am transferring my benefits to is a self managed superannuation fund (SMSF), I confirm that I am a member and trustee (or director of a corporate trustee) of the SMSF.
- » I have not relied on any advice from the Trustee of Russell SuperSolution in making this request.
- » I have been given the opportunity to take my own independent personal financial advice before deciding to proceed with the transfer to my nominated fund/cashing of my benefit/purchase of a pension.
- » I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer (cross out if inappropriate).

I authorise Russell SuperSolution to process my entitlement in accordance with my instructions.

Name (print in BLOCK LETTERS):

Signature: _____

Date:

Checklist

- Have you attached appropriate certified identification if you have applied for a cash payment or a rollover to your SMSF? (we cannot process these payments if we have not received appropriate certified ID)
- Have you read the Important information section on pages 5-7 and attached the additional documents required for your payment (if any) as specified in this section?
- Have you completed all the relevant sections of the form?
- Have you signed and dated the form?
- Have you attached appropriate banking evidence if you are applying for a cash payment to your bank account? Refer to *Payment option 3* for more information.

Important information

The following information will help you complete this form.

Please note:

- » All sections of this form must be carefully completed.
- » Any delay in receipt of this information will hold up the payment or roll over of your benefit.
- » If you have investment choice you may switch investment portfolios during the processing of your instructions before your benefit is paid.
- » You may ask us for the information that you reasonably require for the purposes of understanding any of your benefit entitlements. This includes information about any fees that may apply because of a transfer and the effect of the transfer on your benefit entitlements in the Fund. A payment fee may be debited to your account in respect of this payment request. Refer to the current PDS for more information.
- » You should note that we are able to refuse your transfer request if as a result of the transfer you would have less than \$2,000 remaining in the Fund. We are also able to refuse your transfer if you have made a similar transfer within the past 12 months. We will inform you in writing if we need further information to process your transfer or if we have to refuse a transfer that you request.

Please attach any requested documentation:

- » If you elect to have your benefit paid to you via direct deposit, you will be required to provide evidence in the form of a pre-printed bank deposit slip, original bank statement or confirmation letter from the bank that the bank account you nominate is yours. Certified copies of original documents are also acceptable.
- » If you are transferring to a Self Managed Super Fund (SMSF) you may be required to supply additional documents. Please refer to 'Roll overs to Self Managed Super Funds' in this section.

Preserved benefit

Government regulations prevent you from withdrawing the preserved amount of your benefit until you satisfy a relevant condition of release. You can check the amount of your preserved benefit on *Your 30 June Super Statement* or by logging in at www.russell.com.au/super. If you have satisfied a condition of release for preserved benefits since 30 June, the preserved amount will have become non-preserved and you will be able to withdraw all or part of it in cash. If you are suffering financial hardship there are some limited circumstances that allow you to access superannuation. Refer to our 'When you can access your super' fact sheet on www.russell.com.au/factsheets or call the Helpline for details. Please refer to the current PDS for more information on preserved benefits. You can transfer your preserved benefit to another superannuation fund (conditions may apply).

Non-preserved (cashable) benefit

You have four choices for the part of your benefit that is non-preserved and must show on this form whether you want to:

- » use it to purchase a pension through the **Russell Private Active Pension**;
- » roll it over to one or more external superannuation fund(s);
- » withdraw it in cash and pay tax (if any); or
- » a combination of the above.

Note that if your non-preserved benefit is restricted you may not access it until you leave the employer that opened your account.

Temporary residents

If you have left Australia you can apply for a Departing Australia Superannuation Payment (DASP) and use this form to advise us of your details for a cash payment. Visit www.russell.com.au/factsheets and read the fact sheet in the new or temporary residents to Australia section for details of the additional documentation required to apply for this payment.

From 1 April 2009, temporary residents (excluding New Zealanders and 405 (investor retirement) visa or a subclass 410 (retirement) visa holders) can only claim their superannuation **prior** to departing Australia on the following grounds:

- » Death
- » Terminal medical condition
- » Permanent or Temporary Incapacity
- » Excess contributions release authority

If this applies to you, please contact the Helpline on 1800 555 667 for assistance.

Rollovers to self managed superannuation funds

Check your Self Managed Superannuation Fund's (SMSF's) status on superfundlookup.gov.au, and if it is listed as Registered (status not determined) please supply the following additional documents:

- » certified copy of your new Trustee letter from the ATO
- » certified copy of your Trustee Declaration.

If you are rolling your benefit to an SMSF, you should be aware that SMSFs are subject to the same rules and restrictions as other funds, when benefits are to be paid out. In particular, benefits which are preserved in your current Fund remain 'preserved' in your SMSF, meaning they are not generally able to be accessed until you reach your 'preservation age' and retire. Preservation age is between 55 and 60, depending on your date of birth. We may request further information from you about your status as a member and trustee (or a director of a corporate trustee) of your SMSF. Penalties may apply for providing false or misleading information. Please note that benefit payments payable to SMSFs are sent to the Fund's postal address that is registered with the ATO.

Further advice

Our Helpline superannuation specialists can provide you with free general advice about your super. If you would like personal financial advice, we can refer you to a qualified financial adviser who can provide this advice to you. Please call the Helpline on 1800 555 667 and we can put you in contact with an adviser. The first appointment is free.

Privacy

Information about how the Fund uses and discloses the personal information that you provide is contained in the Trustee's Privacy Policy. To access this Policy, your personal details or to make an enquiry about any aspect of your Fund membership, please:

- » visit the website at www.russell.com.au/super
- » call the Helpline on 1800 555 667
- » write to Russell SuperSolution, Locked Bag A4094, Sydney South, NSW, 1235.

Providing proof of identity

Under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, superannuation funds are required to identify, monitor and mitigate the risk that the Fund may be used for the laundering of money or the financing of terrorism.

As a result, if you are requesting a cash payment or transfer to a Self Managed Super Fund (SMSF), you need to provide CERTIFIED COPIES of identification documentation as detailed below with this form to prove you are the person to whom the superannuation entitlements belong. Processing of this form cannot proceed until we receive these identification documents.

Please note identification documentation will be required at the time of each request.

Acceptable documents

The following documents may be used.

EITHER

One of the following documents only:

- » valid driver's licence issued under State or Territory law
- » valid passport*

OR

One of the following documents:

- » birth certificate or extract*
- » citizenship certificate issued by the Commonwealth
- » pension card issued by Centrelink that entitles you to financial benefits

AND

One of the following documents:

- » letter from Centrelink regarding a Government assistance payment
- » notice issued by the Commonwealth, State or Territory Government or local council within the past twelve months that contains your name and residential address and records a tax debt payable to or by you.
For example:
 - Tax Office Notice of Assessment.
 - Rates notice from local council.
- » notice issued by a local government body that contains your name and residential address and records the provision of services to you

* If your passport or birth certificate/extract is not in English, it must be accompanied by an English translation prepared by an accredited translator.

Have you changed your name or are you signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of the applicant	Guardianship papers or Power of Attorney

Certification of documents

All copied pages of ORIGINAL proof of identification documents and any copies of other required documents (including any linking documents), need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (e.g. Justice of the Peace, Australia Post employee, etc.) and date.

The following can certify copies of the originals as true and correct copies:

- » Medical Practitioner
- » Pharmacist
- » Police officer
- » Justice of the Peace
- » Chiropractor
- » Dentist
- » Legal Practitioner
- » Nurse
- » Optometrist
- » Physiotherapist
- » Psychologist
- » Trade marks attorney
- » Patent attorney
- » Veterinary surgeon
- » Notary public officer
- » Registrar or deputy registrar of a court
- » Judge of a court
- » Magistrate
- » Clerk of a court
- » Chief Executive Officer of a Commonwealth court
- » Sheriff
- » Sheriff's officer
- » Bailiff
- » Australian consular officer or an Australian diplomatic officer
- » Permanent employee of Australia Post with two or more years of continuous service
- » Agent of Australia Post who is in charge of an office supplying postal service
- » Finance company officer with two or more years of continuous service (with one or more finance companies)
- » Bank, Building society or Credit union officer with two or more years of continuous service
- » Teacher employed on a full-time basis at a school or tertiary education institution, or
- » an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having two or more years continuous service with one or more licensees

For a full listing of people who are authorised to certify documents, please refer to the Statutory Declarations Regulations 1993 at www.comlaw.gov.au

Please note:

We may be required to ask for further identification from you in order to meet relevant regulatory requirements.