

Application to Claim the Annuity Bonus

What is an annuity bonus?

If you are retiring from the workforce and intend using your NTGPASS benefit to purchase an approved annuity, you may be eligible for an annuity bonus from NTGPASS to offset the initial fees charged for the purchase of the annuity.

Eligible annuities include non-account based income streams or pensions such as life expectancy pensions and annuities for a minimum of 10 years. Annuities are available from superannuation funds, insurance companies and similar institutions. Account based income streams such as allocated pensions do not qualify for the annuity bonus.

The calculation of the annuity bonus is restricted to 5% of your compulsory employee contributions and the employer component of your NTGPASS benefit. Employee contributions exclude salary sacrifice, interest, voluntary contributions and rollover amounts. The bonus is paid as an Employment Termination Payment (ETP) and subject to taxation.

Eligibility to claim the annuity bonus

The eligibility criteria are as follows:

1. The annuity bonus is not available to retained members, i.e. you must have been an active member of NTGPASS immediately prior to claiming the bonus.
2. You must have purchased an approved annuity:
 - upon retirement; or
 - in relation to an invalidity retirement, purchased a lifetime annuity or an annuity with a minimum term of 10 years; or
 - in relation to a death benefit, purchased an annuity with monies from a deceased member's estate.
3. The annuity must have been purchased within 90 days of you receiving your NTGPASS employer benefit.

Documentation required in support of your application

Before your application can be considered, you must provide a document from the issuer of the annuity which includes the following information:

1. date of purchase;
2. the purchase price of the annuity; and
3. the value of the components that make up the annuity, e.g. your NTGPASS benefit and any personal contribution and rollovers.

Payment options

1. You can elect to take the annuity bonus in cash. If so, the bonus will be subject to taxation
2. If you have a retained account with NTGPASS, you can retain the annuity bonus in NTGPASS. Refer to the Member Investment Choice fact sheet for further details on the available investment options.
3. You can roll the annuity bonus to another superannuation fund.

Privacy waiver

The Commissioner of Superannuation may require verification regarding the details of the annuity. The authorisation to allow this information to be obtained forms part of the application form.

Disclaimer

The information made available in this form is provided as a guide only and has been prepared without taking into account your personal objectives and financial needs. You should consider any information on this form in light of your personal circumstances. You may wish to consult a licensed financial planner to do this.

The Commissioner of Superannuation and the Northern Territory of Australia accept no responsibility for any losses arising from any use or reliance upon the information or conclusions reached using the information.

Application to claim the annuity bonus

Full Name			
Residential Address			
Postal Address			
AGS Number		Phone	
Date of Birth		Mobile	
Date annuity purchased		Value of annuity	\$

Payment options

Option 1 Cash (if you take the bonus as a cash payment, it will be subject to tax)

Name of Bank / Building Society / Credit Union			
Name of Branch		BSB No	
Name of Account		Account No	

Option 2 Rollover to an NTGPASS retained account

Select one investment option for your retained account balance (including this rollover) and one investment option for all future contributions. These instructions will override any previous investment selections.

Invest my **retained account** in the following investment option:

Managed Cash	<input type="checkbox"/>	Conservative	<input type="checkbox"/>	Cautious	<input type="checkbox"/>	Growth	<input type="checkbox"/>	Assertive	<input type="checkbox"/>	Aggressive	<input type="checkbox"/>
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Invest my **future** contributions in the following investment option:

Managed Cash	<input type="checkbox"/>	Conservative	<input type="checkbox"/>	Cautious	<input type="checkbox"/>	Growth	<input type="checkbox"/>	Assertive	<input type="checkbox"/>	Aggressive	<input type="checkbox"/>
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Option 3 Rollover (please provide details of the rollover institution)

Superannuation Fund			
Membership number		Phone	
Postal address			
Australian Business number (ABN)			
Superannuation Product Identification Number (SPIN)			

- I have attached a copy of the annuity schedule confirming details of the lifetime annuity or an annuity with a minimum of 10 years that I have purchased in my name within 90 days of claiming my NTGPASS superannuation benefit.
- I hereby authorise the Commissioner of Superannuation to contact the fund that I purchased the annuity from for verification of the above details.

MEMBER SIGNATURE _____ **DATE** _____

OFFICE USE ONLY	APPROVED / NOT APPROVED
DELEGATED OFFICER	DATE