

Family Law Superannuation Interest Claim Form

1. Who should use this form

You should complete this form if you are claiming a family law superannuation interest due to a family law split of your former spouse's:

- Northern Territory Government and Public Authorities' Superannuation Scheme (NTGPASS) benefit; and/or
- Northern Territory Supplementary Superannuation Scheme (NTSSS) benefit.

A spouse is a person who lives with you on a permanent basis in either a legal or de facto (including same sex) relationship.

2. Processing your application

You are required to complete this application and return it to the Superannuation Office within 28 days from the date of the payment split notice letter. If not received within that time, your superannuation interest will be retained in an NTGPASS account in the default (Growth) option.

3. Taxation

Benefits rolled over will have 15% contributions tax applied regardless of your age.

Cash payments are proportioned between tax components. Tax rates apply according to the following table.

Table 1: Taxation of Cash Benefits

Component	Tax Applicable ¹
Tax free component	Exempt
Taxable component²	
Taxed element	
Under age 55	20%
Age 55-59	0% to \$165 000 15% over \$165 000
Over age 60	Tax free
Untaxed element	
Under age 55	30% up to \$1.205 million
Age 55-59	15% up to \$165 000 30% over \$165 000 up to \$1.205 million Top marginal tax rate on excess
Over age 60	15% up to \$1.205 million Top marginal tax rate on excess

¹ An additional Flood Levy applies to taxable income in 2011-12: 0.5% over \$50k; plus 1% over \$100k. Taxable components of lump sum withdrawals are considered income for this purpose.

² Plus Medicare Levy (1.5%).

4. Preservation rules

From 1 July 1999 any contributions made to your superannuation fund are preserved and must remain in a superannuation fund until you satisfy a condition of release. For most people this condition will be reaching your preservation age (currently 55 for people born before 1 July 1960) and not intending to work more than 10 hours per week.

A family law split is not a condition of release for preserved superannuation benefits.

Generally your benefit will consist of a restricted non-preserved benefit and a preserved benefit. You can take your restricted non-preserved benefit in cash if an arrangement under which you were gainfully employed has come to an end, or you have never previously been gainfully employed.

5. Payment options

Option 1
Roll over my benefit to an NTGPASS retained account You can choose one investment option for your accumulation account and a different investment option for your future contributions (see para 6 & 7).
Option 2
Roll over my benefit to an external superannuation fund
Option 3
Pay my benefit to me in cash You can only claim your superannuation interest in cash if you meet a condition of release (see para 4). Cash benefits are paid net of tax to a bank account in your name or joint names.
Option 4
Roll over my benefit to an NTGPASS allocated pension You can commence a standard or pre-retirement pension if you have resigned after reaching your preservation age. You must complete a Pension Application form.
Combination of options
Combine any or all of the four payment options

6. Rollovers and retained accounts

You can roll over all or part of your superannuation interest to an NTGPASS retained account or another complying superannuation fund.

The features of an NTGPASS retained account are:

- a low account keeping fee (\$52 per annum);
- you can choose how your superannuation is invested from a range of six investment options;
- you can add rollovers from other superannuation funds and non-concessional contributions to your retained account; and
- non-preserved benefits can be accessed once in a 12 month period. The minimum withdrawal amount is \$5000; or the outstanding balance if less than \$5000. Taxation may also apply.

7. Member investment choice

All NTGPASS members have the same six pre-mixed investment options from which to choose.

Each investment option contains a different mix of growth and defensive assets designed to cater for a variety of personal circumstances and attitude to risk.

Growth assets comprise property and shares while defensive assets comprise fixed interest and cash.

The growth and defensive asset weighting for the six investment options is illustrated in the table below.

Table 2: Investment Options

Investment Option	Growth assets (%)	Defensive assets (%)
Managed Cash	0	100
Conservative	30	70
Cautious	50	50
Growth	75	25
Assertive	85	15
Aggressive	100	0

Superannuation members can choose one investment option for the initial balance of your account and the same, or a different option, for all future contributions. You can select a maximum of two investment options.

Each member is entitled to one free switch in a financial year. Each additional switch made in a financial year will incur a \$25 fee that will be deducted from your account.

8. Identification requirements

Under Commonwealth Government legislation, you are required to show proof of your identity by providing **original** or **certified copies** of identity documents that verify your full name, date of birth and current residential address, for example your driver's licence.

The Superannuation Office will only accept identity documents that are in accordance with the *Anti-Money Laundering and Counter-Terrorism Financing Rules*. For a list of other acceptable identity documents, please refer to our fact sheet *Proving Your Identity*, available from the superannuation office website.

If you provide certified copies of identity documents, you must also get the authorised certifier to complete the *Identity Certification* form, also available from the Superannuation Office website, and return it with your application.

9. Returned payments

In the event of a payment being returned to the Superannuation Office, the payment will be invested in a previously chosen investment option, or the default (growth) option if no choice was made. We will contact you to clarify payment details.

10. More information

The Superannuation Office is not able to provide you with personal financial advice. If you require assistance in selecting an investment option, you can seek the services of a qualified professional.

A range of information and fact sheets are available for members on the Superannuation Office website.

11. Disclaimer

The information made available in this form is provided as a guide only and should not be relied upon for making financial commitments.

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.

Family Law Superannuation Interest Claim Form

Personal Details

Full Name			
Residential Address			
Postal Address			
Date of birth		Email	
Phone (b/h)		Mobile	
Member No (AGS)		Tax file number*	

*Commonwealth tax legislation requires you to provide your Tax File Number (TFN) to your superannuation fund, which will only be used for lawful purposes. If you have previously given your TFN to the NT Superannuation Office, you do not need to supply it again.

YOU CAN CHOOSE ONE OPTION OR A COMBINATION OF PAYMENT OPTIONS

Condition of release – If you select payment option 3 or 4 you must tick one of the following declarations.

- For individuals under age 55 (for release of restricted non-preserved benefits only):** I have never been in gainful employment or have ceased gainful employment.
- For individuals aged 55 – 59 inclusive:** I have ceased employment. I do not intend re-entering paid employment and working more than 10 hours per week.
- For individuals aged over 60:** An arrangement under which I was gainfully employed has come to an end on or after I attained the age of 60.

Payment Option 1 Roll over my benefit to an NTGPASS retained account

Rollover amount:

\$ _____ **OR** my entire benefit

If I have an existing NTGPASS account I acknowledge that my monies will be consolidated and my elected investment options below will apply.

Invest my **retained account** in the following investment option (circle one only):

Managed Cash	Conservative	Cautious	Growth	Assertive	Aggressive
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Invest my **future** contributions in the following investment option (circle one only):

Managed Cash	Conservative	Cautious	Growth	Assertive	Aggressive
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Payment Option 2 Roll over my benefit to an external superannuation fund

Rollover amount:

\$ _____ **OR** my entire benefit

Superannuation Fund Name			
Postal Address of Fund			
Superannuation Product Identification Number (SPIN)		Membership Number	
Australian Business Number (ABN)		Phone Number of Fund	

<input type="checkbox"/> Payment Option 3 Pay my benefit to me in cash (refer to conditions of release on page 3)			
Withdrawal amount (minimum \$5000):			
<input type="checkbox"/> \$_____ OR <input type="checkbox"/> my entire benefit OR <input type="checkbox"/> my entire non-preserved component			
Payment will only be made by EFT to an Australian bank account. Complete your banking details below.			
Bank/ Building Society /Credit Union			
Branch		Account Name	
BSB Number		Account Number	

<input type="checkbox"/> Payment Option 4 Roll over my benefit to an NTGPASS allocated pension (refer to condition of release on page 3) You must complete the Pension Application Form and return it with this claim form			
Rollover amount (minimum \$50 000):			
<input type="checkbox"/> \$_____ or <input type="checkbox"/> my entire benefit			
Additional rollovers and contributions			
<input type="checkbox"/> I will be rolling over other super or making a voluntary contribution before my pension commences.			
Complete the details below if you want the rollover or contribution to be included in your pension starting balance.			
Super fund name (if applicable)			
Approximate Amount	\$	Date expected	

Privacy Statement

The Northern Territory Superannuation Office is a division of Northern Territory Treasury, a Northern Territory Government Agency. The privacy and confidentiality of your personal information is important to the Northern Territory Superannuation Office. We are collecting the information on this form for the purpose of administering your superannuation account. The information collected will only be used for the purpose for which it was supplied and your information will not be disclosed to any third party unless required by law or authorised by you. To obtain further information about the NT Government privacy policy or the *Information Act*, please visit the Northern Territory Government website at www.nt.gov.au

Member declaration

<p><i>I understand</i></p> <ul style="list-style-type: none"> • that the Northern Territory Superannuation Office can provide me with information but can not give me financial advice and that the information provided is a general guide only and does not constitute personal financial advice. • that my chosen payment option cannot be changed once this claim form has been processed. • that the personal details requested on this form will only be used to process my request and to administer my NTGPASS account. • that if I have an existing NTGPASS account and select payment option 1, my monies will be consolidated and the investment options elected on this form will apply. • in the event of a payment being returned to the Superannuation Office, the payment will be retained until further notice within my previously chosen NTGPASS investment choice option, or the default (Growth) option if no choice was made. <p><input type="checkbox"/> I have provided the original or attached a certified copy of my identity document(s).</p> <p><input type="checkbox"/> I have completed the condition of release declaration on page 1 (payment options 3 and 4 only).</p> <p><input type="checkbox"/> I have attached a Pension Application form (only applicable to payment option 4).</p>

MEMBER SIGNATURE _____ **DATE** _____