

Northern Territory Police Supplementary Benefit Scheme Benefit Claim Form



This form is to be used by members of the Northern Territory Police Supplementary Benefit Scheme (NTPSBS).

1. Entitlement to a supplementary benefit

You will qualify for a supplementary benefit if:

- you were at least 50 years of age (or you had at least 25 years CSS contributory service) when you ceased to be a member of the supplementary benefit scheme; and
- on or after ceasing to be a member of the supplementary benefit scheme you become entitled to an age retirement pension, an early retirement pension, a deferred pension or a postponed pension from the CSS.

The supplementary benefit is based on the amount of your CSS employer-financed benefit and your age¹.

Table 1: Supplementary benefit entitlement

Your age ¹	Supplementary Benefit ²
55 or less	25.00%
56	21.69%
57	18.69%
58	15.94%
59	13.43%
60 or more	11.11%

1. your age when you ceased to be a member of the Police Force or you ceased to be a CSS contributor, whichever occurred later. For CSS and NTPSBS purposes you attain a particular age on the day before your birthday.

2. expressed as a percentage of your CSS employer-financed benefit.

NTPSBS Pension

Your supplementary benefit is payable as a lifetime indexed pension starting when your CSS employer-financed pension commences to be paid.

Where you qualify for a supplementary benefit, your contributions with interest are transferred to the Territory and the Territory pays your supplementary benefit. A TFN declaration is required to accompany applications.

Commuting pension to a lump sum

You may, within 3 months of your CSS pension commencing, elect to commute your supplementary pension to a lump sum. The lump sum is equal to 10 times the annual amount of supplementary pension payable at the time the pension commences.

By electing to commute your supplementary pension to a lump sum, no pension payments will be made to your dependants in the event of your death.

CSS lump sum

If you converted your CSS employer-financed pension to a lump sum (eg. an involuntary retirement lump sum or a transfer value) your NTPSBS benefit will be a lump sum equal to the CSS employer-financed lump sum multiplied by the percentage in table 1 applicable to your age.

2. No entitlement to a supplementary benefit

A supplementary benefit is **NOT** payable in some circumstances. If this applies to you, your contributions with interest will be paid to you (subject to Commonwealth preservation legislation), or to a rollover/superannuation fund you nominate.

A supplementary benefit will not apply in any of the following circumstances:

- you were under 50 years of age (and you had less than 25 years CSS contributory service) when you ceased to be a member of the supplementary benefit scheme; **or**
- you elected for an immediate CSS cash resignation benefit and did not receive a CSS employer-financed benefit; **or**
- you are entitled to a CSS invalidity retirement benefit on ceasing to be a CSS contributor; **or**
- as a payment to the estate or dependants of a deceased member who was still contributing to CSS at the time of death.

3. Payment options

Members entitled to a supplementary benefit

Option 1
Pension - The pension commences when your CSS pension begins to be paid. The supplementary pension is paid fortnightly to a bank account in your name or joint names.
Option 2
Lump sum – Lump sums are paid if you elect to commute your supplementary pension to a lump sum or if your CSS employer-financed benefit is being paid as a lump sum. You can elect to have all or part of your lump sum benefit paid to a bank account in your name or joint names. You can also roll over your benefit to another superannuation fund (including NTGPASS).

Members not entitled to a supplementary benefit

Option 3
Payment to bank account - Subject to preservation rules, your benefit will be transferred to a bank account in your name or joint names.
Option 4
Benefit to be rolled over - Your benefit will be rolled over to a superannuation fund of your choice (including NTGPASS).
Combination of payment option 3 and 4
You can elect to have part of your benefit paid to a bank account and roll over the remainder to a superannuation fund of your choice (including NTGPASS).

4. Processing your benefit

In accordance with legislative requirements, your benefit will be processed within 30 days of receipt of all required documentation. This includes your identification documents and benefit details from CSS.

5. Reversionary pension

Where a former member receiving a supplementary pension dies, a reversionary (spouse) supplementary pension is payable to dependants. If you select payment option 1, you should complete your spouse details on the form.

6. Taxation

Taxation of supplementary benefit pension

Table 2 illustrates the taxation arrangements for members who qualify for a supplementary benefit from the scheme, and who are paid as a lifetime indexed pension.

Table 2: Taxation of Pensions

Age	Component	Tax Treatment ¹
55-59	Tax-free	Exempt from tax
	Taxed	Marginal tax rates with a 15% pension tax offset
	Untaxed	Marginal tax rates
60+	Tax-free	Exempt from tax
	Taxed	Exempt from tax
	Untaxed	Marginal tax rates with a 10% pension tax offset

1. Prior to 1 July 2007 the tax-free component was called the annual deductible amount.

Taxation of commuted lump sums and refunds of member accounts

Table 3 illustrates the taxation arrangements for members who receive a lump sum superannuation benefit from NTPSBS.

Cash payments are proportioned between the tax components and the tax rates that apply are as follows:

Table 3: Tax on Lump Sums

Component	Tax Applicable
Tax free component	Exempt
Taxable component¹	
Taxed element	
Under age 55	20%
Age 55-59	0% to low rate cap ² 15% over low rate cap ²
Over age 60	Tax free
Untaxed element	
Under age 55	30% up to \$1.1 million 15% up to low rate cap ² 30% over low rate cap ² up to \$1.1 million
Age 55-59	Top marginal tax rate on excess 15% up to \$1.1 million
Over age 60	Top marginal tax rate on excess

1. plus Medicare levy (1.5%)

2. \$150 000 for 2009-10. Check website for the current low rate cap.

7. Preservation rules

The Commonwealth's preservation rules came into effect on 1 July 1999 and apply to lump sum superannuation benefits.

If a member receives a lump sum from the scheme before their preservation age, any preserved benefits must remain in a superannuation fund until the member has reached their relevant preservation age (see Table 4) and has permanently retired from the workforce.

Table 4: Preservation Age

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
after 30 June 1964	60

Members have a non-preserved benefit calculated at 30 June 1999. Members who do not qualify for a supplementary pension can cash their non-preserved benefit from the fund if they leave the scheme before reaching their preservation age. The non-preserved amount remains constant and any superannuation contributions and investment returns after 1 July 1999 are subject to the preservation rules.

8. Rollovers and retained accounts

If you are not electing payment option 1, you can roll over all or part of your benefit to an NTGPASS retained account or another complying superannuation fund.

The features of an NTGPASS retained account are:

- no account keeping fees;
- 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;
- non-preserved benefits can be accessed once in a 12 month period; and
- access to the NTGPASS allocated pension.

9. Member investment choice

If you elect to retain any part of a lump sum benefit in NTGPASS, you have 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 Table 5 below.

Table 5: 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

If you elect to retain part or all of your superannuation benefit in an NTGPASS retained account you must choose one investment option for the initial balance 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.

10. NTSSS benefit

In addition to a CSS and police supplementary benefit, members are entitled to a 3 per cent productivity benefit from the Northern Territory Supplementary Superannuation Scheme (NTSSS). The NTSSS benefit is paid as a lump sum at the rate of 3 per cent of final salary for each year of eligible service since 1 October 1988.

To claim your NTSSS benefit, complete and return the *Benefit Claim Form – Defined Benefit*, available from our website or by contacting our office.

11. Identification requirements

Commonwealth legislation requires that you 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 our website.

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

12. More information

We can not provide personal financial advice. If you require assistance in selecting a payment option, you can seek the services of a qualified professional.

We have a range of information and fact sheets available to our members. For more information you can contact our office or visit our website.

13. 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.



NTPSBS Benefit Claim Form

Personal Details

Full Name			
Residential Address (compulsory)			
Postal Address			
Date of birth		Tax file number*	
Phone (b/h)		Mobile	
Email address			

*Australian 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.

Bank account details

Pension or lump sum payments will only be made by EFT to an Australian bank account in your name or joint names. Do not complete your banking details if you are rolling over your entire lump sum benefit to another superannuation fund.

Bank / Building Society / Credit Union			
Branch		Account Name	
BSB Number		Account Number	

Members entitled to a supplementary benefit

Payment Option 1 Supplementary benefit pension (you must also complete a TFN Declaration)

In the event of your death, a reversionary pension may be paid to your spouse.

Full name of spouse			
Date of birth			
Residential Address			

Payment Option 2 Lump sum commutation

Amount to be paid to my nominated bank account:

\$ _____ OR my entire benefit

If you have not elected to withdraw your entire benefit (or are ineligible to do so), your remaining balance will be paid to an NTGPASS retained account or the superannuation fund nominated below.

- Roll over my benefit to my NTGPASS retained account (select your investment choice on page 5) OR
- Roll over my benefit to the superannuation fund below.

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

Members not entitled to a supplementary benefit

Payment Option 3 Lump sum cash payment

Amount to be paid to my nominated bank account:

\$ _____ **OR** my entire non-preserved amount **OR** my entire benefit

If you have not elected to withdraw your entire benefit (or are ineligible to do so), your remaining balance will be paid to an NTGPASS retained account or the superannuation fund nominated in payment option 4, below.

Payment Option 4 Rollover

Roll over my benefit to my NTGPASS retained account (select your investment choice below) **OR**

Roll over my benefit to the superannuation fund below.

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

NTGPASS retained account member investment choice (if applicable)

Complete the following section if you have elected to roll over a lump sum benefit to an NTGPASS retained account. Please circle your choice.

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

Managed Cash	Conservative	Cautious	Growth	Assertive	Aggressive
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Invest my **future** contributions in the following investment option:

Managed Cash	Conservative	Cautious	Growth	Assertive	Aggressive
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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

I understand

- 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 can not 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 account.
- that in the event of a payment being returned to the Northern Territory Superannuation Office, that the payment is to be retained within the NTGPASS default investment option (Growth) until further notice.

I have provided the original or attached a certified copy of my identity document(s).

I have completed and attached a Tax File Number Declaration (required for pension benefit).

MEMBER SIGNATURE _____

DATE _____