

Benefit withdrawal form

B01



To apply for a cash withdrawal, log in to Member online and click on **My accounts - Overview - Apply**. Alternatively, you can follow the instructions below.

Please download, complete and email this form back to us if you would like to:

- withdraw part or all of your benefit in cash
- transfer part or all of your benefit to another LGIASuper account or fund.

Personal details LGIASuper respects your privacy. All personal information collected is protected in line with LGIASuper's Privacy policy.

Surname	Given name/s	Title	Member number	Account number
Residential address				
Suburb/town			State	Postcode
Postal address (Write 'as above' if same as residential)		Suburb/town	State	Postcode
Telephone (h/h)	Email address	Date of birth / /	Tax file number	

1 Verify your identity

If you want to withdraw part or all of your benefit in cash, or transfer part or all of your benefit to a self-managed super fund, you will need to verify your identity by choosing **option A or B**:

Option A

Electronic method

Please provide details of your driver's licence or passport below:

I authorise LGIASuper to use information held by a credit reporting agency to assist in verifying my identity online. **I understand this is not a credit check and will not be stored on my credit file.** I confirm I have read the **Proof of Identity requirements** info sheet available on the LGIASuper website lgiasuper.com.au.

Driver licence number	State of issue
Passport number	Family name at birth
Place of birth (as shown on passport)	Country of birth

Option B

Paper method

You must provide original certified proof of identification. Please read the *Important information* section on page 4.

T 1800 444 396
F 07 3244 4344

E info@lgiasuper.com.au
W lgiasuper.com.au

GPO Box 264
Brisbane Qld 4001

LGIASuper Trustee ABN 94 085 088 484 AFS Licence No. 230511
LGIASuper ABN 23 053 121 564


LGIASuper
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2 Claiming a tax deduction

Do you intend to claim a tax deduction on personal contributions made during the current or previous financial year?

- Yes - Please complete a *Notice of intent to claim or vary a deduction for personal super contributions* form available from lgiasuper.com.au
- No - Please proceed to section 3 or 4

Note - If you do not submit a *Notice of intent to claim or vary a deduction for personal super contributions* form or claim a tax deduction before your benefit withdrawal request you may not be able to claim either all or part of your personal contributions as a tax deduction.

3 Cash withdrawal

You must complete sections 1, 2, 3, 5 and 6

- Partial withdrawal \$ (minimum \$1,000) Before tax After tax
- Full withdrawal (includes balances under \$200)

For partial cash withdrawals, a \$1,000 minimum withdrawal amount applies.

A minimum balance of \$3,000 must be retained in your account.

Please read *Tax on cash payments* in the *Important information* section on page 4.

Please complete the *Bank account details* below and refer to the *Important information* section on page 4.

Bank account details

It is your responsibility to ensure your bank details are correct and that you are the holder of the account. LGIASuper will not be liable for any errors that occur based on the account details you provide. Payments cannot be made to third parties. You must provide us with sufficient information to verify your identity in order to set up or change your bank account details with LGIASuper. A cheque will be issued if no bank details are provided below.

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>

4 Transfer my benefit to another super fund

You must complete sections 1 (SMSF only), 2, 4 and 6

Please read *Benefit payment policy* in the *Important information* section.

- Partial transfer amount \$
- Full transfer amount

Any insurance cover attached to your account will be cancelled if you withdraw or transfer the full amount of your benefit. Note: If transferring to a self-managed super fund (SMSF), please ensure the fund details are up to date on the ATO's website, superfundlookup.gov.au. Your transfer will be processed once the status and details of your SMSF are verified. Please complete *Bank account details* section above if you wish for your benefit to be paid via EFT.

Other fund details

Fund name	Other fund USI*	Other fund ABN	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Member account number	Telephone (b/h)		
<input type="text"/>	<input type="text"/>		
Address	Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

To transfer your benefit to another fund you must complete this section in full. You will need to provide us with sufficient information to verify your identity if we do not already have your TFN or if you are transferring your benefit to a self-managed superannuation fund.

*Unique superannuation identifier.

5 Investment preference for withdrawal

You do not need to complete this section if you are closing your account, transferring a partial amount to another super fund or have your benefit invested in only one investment option.

Please withdraw from the investment options below:

Investment option	Amount	Investment option	Amount
MySuper option		Socially responsible options	
LGIAsuper MySuper Lifecycle	\$	SR Balanced	\$
Ready-made options		SR Australian Shares	\$
Aggressive	\$	Single asset class options	
Diversified Growth	\$	Australian Shares	\$
Balanced	\$	International Shares	\$
Stable	\$	Property	\$
Defensive	\$	Diversified Fixed Interest	\$
		Cash	\$

Refer to the *Important information* section over the page.

6 Member declaration

- I declare I am an Australian or New Zealand citizen, or a permanent resident of Australia
- I certify the above information is correct and I have read the *Important information* section over the page
- I confirm I have provided sufficient information to enable LGIAsuper to either verify my identity electronically or by original certified proof of identification documentation as required
- I understand any insurance cover attached to my account will be cancelled if I have chosen to withdraw or transfer the full amount of my benefit
- I am aware I can contact LGIAsuper for more information before completing this form
- I declare I have made alternate arrangements for contributions if I have chosen to withdraw or transfer the full amount of my benefit.
- I certify that (please tick one box only. Refer to the table below for your preservation age):
 - I am under preservation age
 - I have reached preservation age **and have not** permanently retired from the workforce
 - I have reached preservation age **and have** permanently retired from the workforce (read note 3 in the *Important information* section over the page)
 - I have ceased an employment arrangement after age 60
 - I am aged 65 and over

Preservation age table

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 - 30 June 1961	56
1 July 1961 - 30 June 1962	57
1 July 1962 - 30 June 1963	58
1 July 1963 - 30 June 1964	59
After 30 June 1964	60

Name of employer	Date ceased / /
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Member signature	Date / /
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Important information

1. Tax file number

Under the *Superannuation Industry (Supervision) Act 1993*, LGIAsuper is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. LGIAsuper 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):

- LGIAsuper 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
- 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.

2. Preservation

If you have met preservation age and permanently retired from the workforce, then your account will be fully accessible in cash.

If you have not permanently retired, some of your account will be preserved until any of the following events occur:

- you reach preservation age and permanently retire
- you are aged 60 or above and leave or change employment
- you reach age 65
- you become totally and permanently disabled or terminally ill
- you die
- you meet the requirements of severe financial hardship or compassionate grounds
- your preserved benefit is less than \$200.

3. Permanent retirement

You can access your superannuation benefit if you have permanently retired from the workforce after reaching your preservation age (at least age 55, but up to age 60 depending on when you were born). Permanently retired from the workforce means you have stopped working and will not be gainfully employed for 10 hours or more each week.

4. Tax on cash payments

Withdrawals are taken proportionally from your tax-free and taxable components. If you are aged between your preservation age and 59 your benefit tax depends on the amounts of your previous withdrawals. From age 60 no tax applies on your withdrawals.

5. Investment options

If your account is invested in more than one investment option you can select a specific investment option from which your cash withdrawal will be deducted. If you do not select a withdrawal investment preference, LGIAsuper will withdraw the funds proportionately from each investment held.

6. Proof of identification requirements

Australian government legislation requires you to provide us with proof of identification if you are:

- withdrawing a benefit in cash
- transferring your benefit to another fund and have not already given us your TFN and you do not provide it on this form
- transferring your money to a self-managed super fund.

To prove your identity you can provide us with sufficient information to verify your identity electronically or send us an original certified copy of your **current driver's licence** or **passport**.

You can also send us original certified copies of a number of other documents to prove your identity. For a complete list and details on who can certify your original documents download a copy of our *Proof of identity requirements info sheet* from lgiasuper.com.au or call us and we'll send you one.

7. Benefit payment policy

Your benefit request will usually be processed within 3–7 working days from receipt of this form. You must retain a minimum balance of \$3,000 in your account. If your withdrawal request reduces the value of your account below this amount you may be required to withdraw your total account balance.

Requesting a full payment or transfer will result in the cancellation of any insurance cover attached to your account.

8. Benefits less than \$200

In order for benefits less than \$200 to be paid from LGIAsuper, the following conditions of release must be met:

- the amount of the benefit at termination date and at the date of payment must be less than \$200
- you must hold an Accumulation account (or we must receive advice that you have ceased employment)
- it must be at least 60 days since you ceased employment.

9. Personal information

All personal information collected via this form is protected by the Australian Privacy Principles and LGIAsuper's *Privacy policy*, available from the LGIAsuper office or our website.