

# Pension benefit withdrawal form

P02



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.

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

## 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 your 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](http://lgiasuper.com.au).

<b>Driver's licence number</b>	<b>State of issue</b>
<b>Passport number</b>	<b>Family name at birth</b>
<b>Place of birth</b> (as shown on passport)	<b>Country of birth</b>

### Option B

Paper method

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



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LGIAsuper ABN 23 053 121 564

**LGIAsuper**  
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## 2 Cash withdrawal

You must complete sections 1, 2, 5 and 6

- Partial withdrawal \$   Before tax  After tax  
 Full withdrawal

For partial withdrawals a minimum payment amount of \$1,000 applies.  
A minimum balance of \$3,000 must be retained in your account.

Please read the *Important information* section on page 4.

Please complete the Bank account details section below.

### Bank account details

It is your responsibility to ensure your bank details are correct and that you are the holder of the account. Payments cannot be made to third parties.

- Please make the payment into the bank account that my regular pension payments are paid to  
or

- Please make the payment into an alternative bank account (details below)

You must provide us with sufficient information to verify your identity in order for us to make a payment to a bank account that is not used for your regular pension payments.

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

## 3 Transfer my benefit to another super fund

You must complete sections 1 (SMSF only), 3, 5 and 6

- Partial transfer amount \$   
 Full transfer amount

### Other fund details

<b>Fund name</b>	<b>Other fund USI*</b>	<b>Other fund ABN</b>	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
<b>Member account number</b>	<b>Telephone (b/h)</b>		
<input type="text"/>	<input type="text"/>		
<b>Address</b>	<b>Suburb/town</b>	<b>State</b>	<b>Postcode</b>
<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 to a self-managed superannuation fund (SMSF).

\*Unique superannuation identifier.

## 4 Transfer my benefit to an LGIAsuper Accumulation account

You must complete sections 4 and 6

I would like to transfer my benefit to an LGIAsuper Accumulation account and understand my benefit will be invested as per the future contributions investment strategy on my Accumulation account\*.

\*If you do not have an existing Accumulation account the amount transferred from your pension account will be invested in the LGIAsuper MySuper Lifecycle investment option.

## 5 Investment preference for withdrawal

You do not need to complete this section if you are closing your account or have your benefit invested in only one investment option.

Please withdraw from the investment options below:

Investment option	Amount
<b>Ready-made options</b>	
Aggressive	\$
Diversified Growth	\$
Balanced	\$
Stable	\$
Defensive	\$

Investment option	Amount
<b>Socially responsible options</b>	
SR Balanced	\$
SR Australian Shares	\$
<b>Single asset class options</b>	
Australian Shares	\$
International Shares	\$
Property	\$
Diversified Fixed Interest	\$
Cash	\$

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

## 6 Member declaration

- I declare that I am an Australian or New Zealand citizen, or a permanent resident of Australia.
  - I certify that 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 give consent to LGIAsuper to disclose my TFN for the purpose of consolidating my account and I have read the *Important information* section over the page.
  - I am aware that, if required, I can contact LGIAsuper for more information before completing this form.
- I certify that (please tick one box only. Refer to the table below for your preservation age):
    - I have reached preservation age **and have** permanently retired from the workforce
    - I have reached preservation age **and have not** permanently retired from the workforce
    - 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

Member signature

Date

# 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 are over 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 or financial hardship or compassionate grounds
- Your preserved benefit falls below \$200.

## 3. 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.

## 4. Investment options

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

## 5. 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](http://lgiasuper.com.au) or call us and we'll send you one.

## 6. Benefit payment policy

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. Your benefit request will usually be processed within 3-7 working days from receipt of this form.

## 7. Transfer of a Transition to Retirement account to an Accumulation account

A Transition to Retirement Pension account cannot be transferred to an Accumulation account until the financial year it was opened in has ended.

## 8. 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.