

# TRANSFERRING OTHER SUPER TO LGIASUPER

**If you've had more than one employer, you could have more than one super account. Transferring your other super to LGIASuper could mean less fees and more savings.**

## Have you got more than one super account?

If you've had more than one employer, there's a chance you're one of the 6.5 million Australians the Australian Taxation Office says has more than one account. If you do, you could be paying multiple administration fees and other charges each year as well as premiums for insurance you might not need or be able to claim.

By transferring your other super to LGIASuper you can keep track of your super in the one place. You'll also have peace of mind knowing you're paying low fees (our fees are independently recognised as among the lowest in the industry) and your money is safe, secure and growing to support a strong financial future.

## Is your current employer contributing to a different fund?

Our fund is open to everyone. This means LGIASuper can accept contributions from any employer, anywhere, even if your employer has an arrangement with another super fund. To have your new employer pay into LGIASuper simply give them a *Choice of superannuation fund form*, available from our website at [lgiasuper.com.au](http://lgiasuper.com.au) or call us and we'll send you one.

Once your employer has started contributing to LGIASuper we can help you transfer your other super to us. Contact us for more information.

## Why choose LGIASuper?

Around 85,000 members choose LGIASuper to manage more than \$10 billion dollars on their behalf and by doing so they get:

- **lower fees** than most major super funds that are consistently assessed by independent experts as among the lowest in the industry.
- **insurance solutions** to help financially protect you and your family.
- **intelligent investment strategies** that consistently perform to deliver reliable growth and returns, as well as free investment switching and a wide range of flexible investment options.
- **expert advice from our qualified financial advisers** who can tailor advice to suit you, whatever your life stage, personal objectives or super balance

## How do I transfer?

### If you know where your super is...

If you already know where your other super is you can transfer it to your LGIASuper account online or by completing a form. To get started you'll need your LGIASuper member number as well as your member number for the other fund/s. Then:

- go to [lgiasuper.com.au/transfer](http://lgiasuper.com.au/transfer) and use our online transfer tool to roll all your other super into LGIASuper. It only takes 5 minutes!
- or complete a *Transfer to LGIASuper form* for each account you hold. It's available from our website at [lgiasuper.com.au](http://lgiasuper.com.au) or call us and we'll send you one.

## We'll do the legwork for you

We will contact your other fund/s for you to organise the transfer and let you know when your super is together in your LGIAsuper account. This generally takes place within 3 days of the other fund receiving the transfer request.

If you complete the *Transfer to LGIAsuper form*, please make sure you provide all the information needed and give us your tax file number to minimise delays and avoid the need for your other fund to contact you for more information. Be sure to read the Important information section at the back of the *Transfer to LGIAsuper form* for further details.

If you decide to use your other fund's form to organise the transfer, you will need to give them the following details about LGIAsuper and your account:

<b>LGIAsuper's ABN</b>	23 053 121 564
<b>LGIAsuper's USI</b>	QLG0001AU
<b>Your member number:</b>	this is shown on your annual benefit statement and letters from LGIAsuper

## Check your insurance first

Before transferring your other super to LGIAsuper, consider any changes to your insurance cover that may result from the transfer of these funds.

You can apply to transfer your other insurance to LGIAsuper. Read and complete an *Insurance transfer application form* and provide us with documentation from your existing insurer detailing your level of cover. If your transfer is accepted by our insurer, any terms or conditions you have on your existing insurance (like any medical exclusions) will continue to apply. It's important not to cancel any existing cover you have until you receive written confirmation that your application to transfer insurance has been approved.

## Does it cost anything ?

No. LGIAsuper does not charge entry fees on money received or exit or penalty fees. Before transferring you should check with your other fund/s to see whether they charge any exit or penalty fees, or if you will lose insurance cover.

## Can I transfer my overseas pension funds to LGIAsuper ?

If you have an overseas pension fund and would like to transfer it to LGIAsuper, please contact us on 1800 444 396 to discuss your situation.

For UK pensions it's important to know that LGIAsuper deregistered as a Qualifying Recognised Overseas Pension Scheme (QROPS) on 13 April 2017. Our *Transferring from a UK pension info sheet* is available from our website and can tell you more.

Currently LGIAsuper does not participate in the Trans-Tasman portability scheme, so we are unable to accept transfers from a KiwiSaver account directly or from another Australian super fund that has accepted a KiwiSaver amount. We are keeping track of demand for the service and will review our position in the future.

## What happens to my money once it's transferred?

Your money is added to your account and invested in LGIAsuper's MySuper Lifecycle investment option, unless you have previously selected a different option/s. LGIAsuper offers 13 investment options, so you can choose the option/s that best suit your needs. If you'd like more information on the MySuper Lifecycle or any of the investment options available, download a copy of our *Investment choice guide* from our website or call us.

## When can I access the transferred amount?

In Australia, superannuation cannot generally be accessed until you permanently retire after reaching your preservation age (between age 55 and 60, depending on your date of birth). In some specific circumstances, you may be able to access some of your super early. *Read our Accessing your super* info sheet for more information.

If you are eligible to access your super now in your other fund, then you can still access it when you transfer it to LGIAsuper.

## Could you have lost or unclaimed super?

If you've ever changed your name, address or job you may have lost contact with a previous super fund and track of some of your super. Lost or unclaimed money is sent to the ATO. Money sitting with the ATO is not invested on your behalf or growing with investment earnings. To see if some of your money is waiting for you, visit the ATO website at [www.ato.gov.au](http://www.ato.gov.au)

## Why is money sent to the ATO

In certain circumstances your super savings can be transferred to the ATO. Under the rules, your money is sent to the ATO if you become uncontactable or inactive and your account balance falls below \$2,000.

You become uncontactable if your super fund:

- stops receiving contributions or transfers to your account for 12 consecutive months
- does not have an address for you or the address they have is no longer current
- receives two pieces of returned unclaimed mail.

You become inactive if you:

- joined a super fund through your employer more than 2 years ago
- stop paying into your super fund (that is, if your fund stops receiving contributions or transfers to your account) for 5 consecutive years

- are over age 65, you stop contributing to your account for 2 consecutive years and your fund is unable to contact you for 5 consecutive years.

Losing track of your super is easier than you think, but so is finding it. And just as simple, is getting it all together in the one LGIASuper account.

### Look for lost or unclaimed super

It's easy to find super you may have in other funds or that is held with the ATO. Simply use the ATO's online services through your myGov account. For more information, visit the [ATO's website](http://www.ato.gov.au) at [www.ato.gov.au](http://www.ato.gov.au).

## Any questions?

We're here to help. Our trusted and reliable team can work with you to grow your savings and plan a strong financial future. Call us on **1800 444 396** or visit our website at [lgiasuper.com.au](http://lgiasuper.com.au).

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**T 1800 444 396**  
**F 07 3244 4344**

**E [info@lgiasuper.com.au](mailto:info@lgiasuper.com.au)**  
**W [lgiasuper.com.au](http://lgiasuper.com.au)**

**GPO Box 264**  
**Brisbane Qld 4001**