



# BENEFIT PAYMENT & ROLLOVER

## IMPORTANT INFORMATION

To claim a benefit you will need to complete a Benefit Payment form and return it to GigSuper together with the appropriate identification (refer to **Completing Proof of Identity** section). Please read the following information to assist you with completing this form.

## CONDITIONS OF RELEASE

### RETIREMENT

Upon permanent retirement from the workforce and after reaching your Preservation Age, your retirement benefit will be your full account balance (less fees and tax).

You are deemed permanently retired if:

- You are aged 65 and over; or
- You are between the age of 60 and 65 and have ceased employment after reaching age 60; or (please note:
  - You can only access the benefit accumulated up to the date you ceased employment
  - If you re-commence employment with another employer, the contributions generated from that employment remain preserved unless you meet another Condition of Release)
- You have reached preservation age (see below), ceased employment and do not intend to work 10 hours or more per week.

### PERMANENT INCAPACITY

Permanent Incapacity benefit is payable if, after considering relevant evidence, including medical reports, you are determined to be physically or mentally incapacitated to such an extent that you are unlikely to ever be able to work for reward again in any occupation or work for which you would be reasonably qualified by education, training or experience. You will be advised of any additional requirements upon receipt of this form.



## TERMINAL ILLNESS

Terminal Illness benefit is payable where two registered medical practitioners (with at least one being a specialist practicing in the area related to the illness or injury) have certified that you suffer an illness or injury that is likely to result in death within a 24 month period. For more details, please contact the fund at [support@gigsuper.com.au](mailto:support@gigsuper.com.au).

## SPECIFIED COMPASSIONATE GROUNDS

The release of benefits on specified grounds will be assessed by the Australian Taxation Office (ATO) against strict criteria. An application form has to be submitted to ATO and if approved, the request is then referred to GigSuper to release your benefit.

For more details, please contact the fund.

Please see below for more information on Compassionate Grounds.

## FINANCIAL HARDSHIP

This benefit may be available to members who are in severe financial hardship and are on Commonwealth Income Support payments and have been for more than 26 continuous weeks.

For more details, please contact the fund at [support@gigsuper.com.au](mailto:support@gigsuper.com.au).

## TEMPORARY RESIDENTS

If you are a temporary resident and are leaving Australia permanently you may be able to claim your superannuation. For more details, please contact the fund at [support@gigsuper.com.au](mailto:support@gigsuper.com.au).

## IMPORTANT INFORMATION ABOUT YOUR INSURANCE

- Your insurance cover will be retained provided you have sufficient funds in your GigSuper account to meet the insurance premiums.
- A full withdrawal of your GigSuper benefits will cancel your existing insurance cover. The 'Exit Statement' will provide further details on your insurance cover at that time.
- A partial withdrawal will not affect your existing insurance cover provided you have sufficient funds in your GigSuper account to meet the insurance premiums.
- Should you wish to vary your existing cover, please refer to the GigSuper Insurance Guide for further details, available [here](#).

## PRESERVATION COMPONENTS

Your superannuation benefits are classified into three components: preserved, restricted non-preserved, and unrestricted non-preserved. These components determine when they may be paid to you.

### UNRESTRICTED NON-PRESERVED

These are benefits that have previously satisfied a condition of release and are payable at any time.

### RESTRICTED NON-PRESERVED

Restricted non-preserved benefits are benefits that will become unrestricted non-preserved when you cease working for your current employer.

### PRESERVED

Preserved benefits must be retained within the superannuation environment until you satisfy one of the following conditions of release.

Preservation Age is defined as the age a member of a superannuation fund may access their preserved portion of their benefit.

Your preservation age depends on your date of birth:

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

## TAXATION IMPLICATIONS ON A WITHDRAWAL

A lump sum withdrawal from GigSuper will be treated as a superannuation benefit payment. A superannuation benefit may be rolled over to another superannuation fund, pension fund or nominated account.

For further information on the tax implications of a withdrawal, please refer to the [GigSuper Additional Information Guide](#) under Section 5 Taxation.

The Australian taxation system is complex and it is recommended that you speak with your financial or tax adviser for further information about how tax may apply with respect to your personal circumstances.

## WITHDRAWAL PROCESS

GigSuper calculates unit prices daily.

When you request to withdraw your benefit, your request will be calculated using the next available unit price.

## SPECIFIED COMPASSIONATE GROUNDS

The below outlines important information you need know when applying for a benefit payment under Compassionate Grounds.

Compassionate Grounds conditions include:

- Medical - paying for treatment and/or travel for treatment
- Mortgage - stopping the bank from selling your home
- Disability - modifying your home or vehicle to suit disability needs
- Palliative care - for your or for a dependant
- Funeral - for a dependant

## HOW TO KNOW IF YOU'RE ELIGIBLE

To qualify for Compassionate Grounds, you must:

- Be an Australian or New Zealand citizen or permanent resident,
- Need the money on compassionate grounds, and
- Have no other way to pay



If you are in an exempt public sector super scheme, your application for early release of super will not be approved.

## HOW TO APPLY

To apply with the ATO, you will need to have the necessary identification documents and fill out a form online.

Please see

<https://www.ato.gov.au/Individuals/Super/In-detail/Withdrawing-and-using-your-super/Withdrawing-your-super-and-paying-tax/?page=4>

for more information.

Once your application has been approved by the ATO, you will need the following form to indicate payment instructions. Please send the completed form and supporting documentation to:

GigSuper

PO Box 7540

GCMC QLD 9726

## YOUR TAX FILE NUMBER (TFN)

Under the Superannuation Industry (Supervision) Act 1993, GigSuper 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. The Trustee may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you request us in writing that your TFN not be disclosed.

It is not an offence not to quote your TFN. However providing your TFN will have the following advantages (which may not otherwise apply):

- the fund 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; and
- 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.

## PRIVACY

When we collect your personal information, it is securely stored and will only be used and disclosed to authorised personnel, service providers and third parties in order to:

- administer your superannuation account



- benefit payments
- direct marketing

For a copy of the Privacy Policy, visit [www.gigsuper.com.au](http://www.gigsuper.com.au) or contact us via email on [support@gigsuper.com.au](mailto:support@gigsuper.com.au). Our Privacy Policy sets out how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date and information on our privacy complaints process.

## COMPLETING PROOF OF IDENTITY

As well as providing your residential address on this form, you must provide **at least one** of the following documents as proof of your identity. **If you are applying for a benefit payment under Specified Compassionate Grounds are able to provide the same certified ID as you did to the DHS.** Failure to do so will result in your benefit payment being delayed or not processed:

- A certified photocopy of your current passport, or (if it was issued by the Commonwealth) a passport that expired less than two years ago; or
- A certified photocopy of your current driver's licence; or
- A certified photocopy of your birth certificate/citizenship certificate or Centrelink pension card AND a certified photocopy of a current rates/electricity notice or Australian Taxation Office assessment showing your current address; or A certified photocopy of a card issued to you under a law of a State or Territory for the purpose of proving your age which contains your photograph: or
- A certified photocopy of your national identity card issued by a foreign government, the United Nations or an agency of the United Nations.

*If you are having difficulties meeting these identification requirements, please contact GigSuper.*

## WHO CAN CERTIFY COPIES OF ID

All copied pages of ORIGINAL proof of identity documents need to be certified as true and correct copies. There are a range of people who are able to certify documentation, including:

- A permanent employee of Australia Post with two or more years of continuous service;
- A finance company officer with two or more years of continuous service (with one or more finance companies);
- An officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having two or more years continuous service with one or more licensees;
- A notary public officer;
- A police officer;
- A registrar or deputy registrar of a court;
- A Justice of the Peace;
- A person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner;
- An Australian consular officer or an Australian diplomatic officer;
- A judge of a court;

- A magistrate; or
- A Chief Executive Officer of a Commonwealth court.

*Copies of originals that are not certified by one of the above entities will not be accepted.*

### **BENEFIT PAYMENTS MADE VIA ELECTRONIC FUNDS TRANSFER ('EFT')**

If you require an EFT paid directly to your own personal or joint bank account (for Lump Sum Payments) or a bank account in the name of your SMSF (for a Rollover Payment), we will require you to provide certified copies of:

- A bank statement or deposit slip in either your own name, joint names or in the name of the SMSF.

### **ROLLOVERS TO A SELF-MANAGED SUPERANNUATION FUND**

As well as providing the certified copies of your Proof of Identity, you are also required to provide a certified copy of:

- ABN number, or the ABN Notification provided to you by the ATO.
- Front page and signature page of the Trust Deed.
- A bank statement showing the account holder(s) details.

### **CONTACT DETAILS**

GigSuper

E: [support@gigsuper.com.au](mailto:support@gigsuper.com.au)

M: PO Box 7540, GCMC QLD 9726

# BENEFIT PAYMENT & ROLLOVER FORM

## Section 1. MEMBER DETAILS

Title:  Mr  Mrs  Miss  Ms  Other: \_

Member Number: \_\_\_\_\_

Given Name(s): \_\_\_\_\_ Surname: \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ Email Address: \_\_\_\_\_

Main Country of Residence, if not Australia: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Suburb: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_

Postal Address, if different from above: \_\_\_\_\_

Suburb: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_

Contact Number: \_\_\_\_\_

## Section 2. PAYMENT TYPE

- Full rollover to another fund - Please complete Sections 3, 5 and 6
- Full Lump Sum Payment - Please complete Section 3, 4 and 6





- Partial Lump Sum Payment - Please complete Sections 3, 4 and 6

### Section 3. PAYMENT DETAILS

- Full Balance Withdrawal  
 Partial Withdrawal\* of \$ \_\_\_\_\_

Payment Method:

- Cheque made payable to myself: \_\_\_\_\_  
 Electronic Funds Transfer (EFT): \_\_\_\_\_

Name of Financial Institution: \_\_\_\_\_

Account Name: \_\_\_\_\_

BSB Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

### Section 4. CONDITIONS OF RELEASE

*Please tick one box only*

#### Retirement

- Reaching preservation age (refer to the 'Preservation Table' on page 4 of Important Information section), retiring from gainful employment and no intention to work again  
 Reaching age 60, on or before ceasing employment.  
Date Ceased Employment: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Attaining at age 65 or over

#### Other conditions

- Temporary Resident departing Australia \*  
 Permanent Incapacity \*  
 Financial Hardship\*  
 Terminal Illness \*  
 Specified Compassionate Grounds (ATO approved) \*  
 I have terminated gainful employment with a standard employer-sponsor and have an account balance of less than \$200

\* Additional documentation will be required. Please refer to Important Information section or contact GigSuper at [support@gigsuper.com.au](mailto:support@gigsuper.com.au) for more details.



## Section 5. ROLLOVER/TRANSFERRING YOUR SUPER - RECEIVING FUNDS DETAILS

Name of Fund: \_\_\_\_\_

Your Member Number: \_\_\_\_\_

Australian Business Number (ABN): \_\_\_\_\_

Unique Superannuation Identifier Number (USI): \_\_\_\_\_

Postal Address: \_\_\_\_\_

Suburb: \_\_\_\_\_

State: \_\_\_\_\_

Postcode: \_\_\_\_\_

## Section 6. DECLARATION

*Please tick one box only*

- I am an Australian Citizen, New Zealand citizen or permanent resident of Australia, or
- I am a temporary resident leaving Australia

*Please confirm:*

- I have provided a certified copy of my identification (Refer to 'Completing Proof of Identity' and 'Certified copies of documents' section on page 6-7 for more information)

**My Tax File Number\*:** \_\_\_\_\_

\*Before you provide your Tax File Number, please read 'Your Tax File Number' on page 5.

I declare that:

- The information provided on this form is true and correct;
- I consent to the collection and disclosure of my personal information for the purpose outlined on the Privacy Act 1998;
- I have read and understood the important information provided with this form;



- If this form is signed under Power of Attorney, the Attorney, declares that they have not received notice of revocation of that power (a certified copy of the Power of Attorney must be submitted with this application unless it has already been provided); and
- I authorise the administrator to pay my benefit in accordance with the instruction provided above.

**Document checklist:**

- ATO approval letter
- Copy of certified ID
- Certified copy of Power of Attorney

MEMBER SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_/\_\_\_\_/\_\_\_\_

**PLEASE RETURN COMPLETED FORM AND SUPPORTING DOCUMENTATION TO:**

**GigSuper**

**PO Box 7540, GCMC QLD 9726**

**Office Use Only - Administration Checklist:**

All Supporting Documents attached

Reference: \_\_\_\_\_

Process/Effective Date: \_\_\_\_\_

Administrator: \_\_\_\_\_

Authorised By: \_\_\_\_\_



## GIGSUPER

GigSuper Pty Ltd

ABN: 32 620 862 053 | ACN: 620 862 053

[support@gigsuper.com.au](mailto:support@gigsuper.com.au) | [www.gigsuper.com.au](http://www.gigsuper.com.au)

### Disclaimer

The information contained in this document is general in nature and has been prepared without taking into account your objectives, financial situation or needs, and because of this, you should consider whether the information is appropriate and where appropriate seek professional advice from a Financial Adviser. Refer to GigSuper's website for a copy of its PDS. GigSuper is a product promoted and distributed by GigSuper Pty Ltd (ABN 32 620 862 053) who is a Corporate Authorised Representative (CAR No. 1276569) of APP Financial Advisers Pty Ltd (ABN 25 132 958 591, AFSL 412302).



GIGSUPER

Issued by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153) as trustee of the DIY Master Plan (ABN 46 074 281 314).  
GigSuper is a public offer fund regulated by the Australian Prudential Regulatory Authority (APRA).