

Compassionate Grounds Form

Your super is designed to provide for you in retirement, so generally you're unable to access it until you permanently retire or meet a condition of release. However, there are some circumstances where you may be able to access your super early, and needing money to pay for medical treatment or unpaid expenses in particular situations (compassionate grounds) is one of them.

How do I apply to access my super on compassionate grounds?

Step 1: Check you're eligible for early release of super on compassionate grounds (more information in below section 'Do I qualify for early release of my super on Compassionate Grounds?').

Step 2: Apply online with the Australian Taxation Office (ATO) for the early release of your super on compassionate grounds.

Step 3: Print and complete this form from page 3, after receiving your approval letter from the ATO. The ATO will also let us know if your request is approved, however we still need this form to process your request.

Step 4: Provide proof of your identity (more information on page 5) by:

- Verifying your identity electronically using your current driver's licence or passport number, or
- Providing certified paper copies of your proof of identity documents.

Please return your completed form to us via either:

- 1 Upload to FirstNet
- 2 Reply paid post:
Colonial First State
Reply Paid 27
Sydney NSW 2001
- 3 Registered mail, overseas or express post:
Colonial First State
GPO Box 3956
Sydney NSW 2001
- 4 Email to cfsearlyrelease@cfs.com.au

Before applying for release of super for compassionate grounds it's important to consider:

- ! • How it'll impact your retirement.
- Any tax implications.
- Any impacts it may have on benefits you're receiving i.e. Centrelink, Work Cover.
- How it'll impact your insurance cover.

What are compassionate grounds?

There are broadly five different 'compassionate grounds' under which you may be able to access your super. These are:

- 5 to enable you to make a payment on a loan to prevent foreclosure of a mortgage on your principal place of residence, or
- 6 to modify your principal place of residence or vehicle, or accommodate your special needs or those of your dependant, arising from severe disability, or
- 7 to pay for expenses associated with your palliative care, in the case of your impending death. (Alternatively, if you need to pay for your own palliative care, you can request access to your super directly with your super fund due to a terminal medical condition. Payments under terminal medical condition are tax-free while payments under compassionate grounds are taxable); or

-
- 8 to pay for expenses associated with your dependant's:
- palliative care in the case of impending death, or
 - death, or
 - funeral, or
 - burial.
- 9 to pay for medical treatment or medical transport for you or your dependant.

Medical treatment must be necessary to:

- treat a life threatening illness or injury, or
- alleviate acute or chronic pain, or
- alleviate an acute or chronic mental disturbance, and
- the treatment is not readily available to you, or your dependant, through the public health system.

Do I qualify for early release of my super on Compassionate Grounds?

The ATO will assess your application. The ATO website lists specific conditions that relate to each of the five compassionate grounds listed above. The ATO can only approve a release of your super if you meet the relevant specific conditions, as well as all of the general conditions listed below:

- Unpaid expenses – you must not have paid the expenses relating to one of the relevant five grounds listed above. The ATO can only approve compassionate release of super to help you with unpaid expenses. If you've already paid the expense, for example by obtaining a loan, using a credit card or borrowing money from family or friends, you don't meet the eligibility requirements.
- Super is your last resort – you must not be able to afford to pay part or all of the expenses without accessing your super. That is, you can't pay the expense by:
 - a** getting a loan,
 - b** using your savings, or
 - c** selling shares, investments or assets.
- Residency/citizenship – you must be a citizen or permanent resident of Australia, a citizen of New Zealand, or the holder (at any time) of a Subclass 405 or 410 visa.

For further information, refer to the ATO website www.ato.gov.au or call the ATO on 13 10 20.

How much can I withdraw?

You can withdraw up to your entire superannuation account balance under compassionate grounds, however the ATO will determine the amount that's released. The amount released under compassionate grounds must be:

- 1 A single lump sum, not exceeding an amount that's reasonably required.
- 2 In the case of preventing foreclosure on a mortgage for the home where you live, the amount released in each 12-month period must not exceed three months of repayments plus 12 months of interest.

If the amount approved by the ATO is larger than the amount you have in your super account, your account will be closed. You'll be paid the full balance less any applicable fees and taxes. You will need to consider the impacts on any insurance, and ongoing superannuation contributions from employers, if you withdraw your entire balance.

How much will I be taxed?

We may be required to deduct tax from your compassionate grounds payment. The tax payable will depend on the components of the payment being released and your age. Part or all of any payment you receive before reaching age 60 will generally be taxed at up to 22% (including Medicare levy), and may also impact your eligibility for Government concessions and based on assessable or taxable income. If you are aged 60 or over, no tax is payable on your compassionate grounds benefit. For more information visit cfs.com.au or call us on 13 13 36.

What is the impact on insurance cover?

- If your account is closed any insurance cover attached to your account will end.
- If your insurance cover ends, you will only be able to claim for an insured event which occurred before your cover ended
- If you'd like to keep your insurance cover, you can choose to keep enough money in your account to pay the premiums for your cover.

What is the privacy legislation?

The personal information you provide to us on the following form will only be used in accordance with privacy statements in the relevant PDS or on our website at cfs.com.au/privacy. You should refer to this information before completing the form. If you have any concerns about your rights under the privacy legislation, please call us on 13 13 36.

Want to find out more?

Please speak with your financial adviser or visit our website at cfs.com.au

Alternatively, you can contact us on 13 13 36.

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30568/FS7592/1124

Application for early release of super on Compassionate Grounds

SAVE FORM

PRINT FORM

Please use a blue or black pen and CAPITAL letters. Insert ☒ when you have to choose an option.
If you have any questions please call us on 13 13 36

1 YOUR PERSONAL DETAILS

Account number

 Title Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Given name(s)

Surname

Date of birth

dd/mm/yyyy

Mobile phone number

Current postal address

Email Address

Occupation

2 TAX FILE NUMBER

You're not obliged to disclose your Tax File Number (TFN), but there may be tax consequences including additional tax on a compassionate grounds payment if it's not been provided. Refer to the Product Disclosure Statement (PDS) for information on the implications of not providing your TFN.

Tax File Number (if you have not previously provided it)

We are authorised under the Superannuation Industry (Supervision) Act (Cth) to collect your TFN for this application. We may also use your TFN to administer other superannuation accounts or investment accounts you hold with us in the future. Where we use your TFN in this way, we will only use it for legal purposes, such as to calculate tax on your benefits, provide information to the Commissioner of Taxation or search for your other super accounts.

3 WITHDRAWAL AMOUNT

Please let us know the amount you would like to withdraw by crossing ☒ one option below.

If the withdrawal amount exceeds your super account balance your account will be closed. If your account is closed any insurance cover attached to your account will end and the account will no longer be able to accept super contributions. You can choose to keep enough money in your account to pay the premiums for your insurance cover, or to continue receiving compulsory employer super contributions. Please call us on 13 13 36 if you'd like to confirm the balance of your super account.

☐

I would like to withdraw the amount approved by the ATO

or

☐
I would like to withdraw \$ which is less than the amount approved by the ATO

Note: The release amount shown on the ATO approval letter is generally after any applicable tax, meaning it is the amount you will receive. The amount withdrawn from your superannuation account may be higher, as it will include any relevant tax. For example, if you apply to release \$10,000, and are taxed at the rate of 22%, then the amount withdrawn from your super account will be \$12,821.

4 WITHDRAWAL INSTRUCTIONS

Your early release withdrawal will be made in line with existing auto-rebalancing weightings (if any are placed on the account). If not, the withdrawal will be made in line with your investment allocation on the date of transaction. You may also select the investment options from which the withdrawal will be made.

Only complete this section if you wish to select the investment options from which the withdrawal will be made.
Otherwise please go to Section 5.

I would like this withdrawal to be made from my account as shown below.

Option CODE (please call us on 13 13 36 if you don't have the option codes)	Amount ¹
<input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/>
<input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/>
<input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/>
<input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/>
<input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/>
<input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/>
TOTAL	\$ <input type="text"/>

¹ If this is a full withdrawal from an option, write 'balance' next to that option.

If you have auto-rebalancing on your account and you chose the investment options for your withdrawal, the auto-rebalancing facility will be cancelled.

Only complete this section if you wish to re-establish the facility. This section should only be completed under advice or if you are clear on how the facility works. Otherwise, continue to section 5.

☐ Yes, I wish to establish or re-establish auto-rebalancing on my account. I understand the rebalanced weightings will be in line with my future investment selection, being the weightings resulting from my withdrawal details specified in Section 4 – Withdrawal Instructions. I would like the auto-rebalancing frequency to be:

☐ Annually (first business day after 14 May)

OR

☐ Quarterly (First business day after 14 February, May, August and November)

Please note:

- 1 If you hold funds in any active Term Deposit, we will exclude this from the transaction unless the amount requested cannot be fully funded by other investment options on your account or you have requested to withdraw from a Term Deposit option.
- 2 If you have specified a restricted, suspended or unavailable option, we may not be able to process your request immediately. You should refer to our website for important information on any changes to the availability of particular investment options.
- 3 The auto-rebalancing facility switches your investments quarterly or annually to bring them in line with your future investment selection weightings (excluding FirstRate Wholesale Term Deposits, FirstRate Wholesale Investment Deposits and any suspended, restricted or unavailable options). Transaction costs may apply.
- 4 If you make no frequency selection for the auto-rebalancing facility, we will rebalance your portfolio annually.

5 PAYMENT INSTRUCTIONS

Your instructions in this section override previous instructions.

Please note: You can only nominate a bank account that is held in your name. This includes a joint account where you are one of the account holders.

Account name

Branch number (BSB)

 –

Account number

Please note: If no bank details are provided, a cheque will be posted to your address on file.

6 PROVING YOUR IDENTITY

If you have not previously provided proof of your identity to us, you will need to do so before we can pay you your benefit. Proving your identity ensures your benefit is paid to you and no one else. There may be times we need to contact you to further verify your identity.

Select one option to prove your identity:

☐

Option 1 – I want to use electronic verification

Provide details of EITHER your current valid Australian Driver Licence or Australian Passport.

Full name as appears on my driver's licence

Licence number

State of issue

Expiry date

or

My Australian passport number is

Place of birth (as shown on your passport)

Country of birth (not shown on your passport)

Family name at birth (not shown on your passport)

☐

Option 2 – I want to provide paper copies of certified documents

Please ensure that you provide photocopies of your original identification documents and that they are correctly certified. Each page must be certified as a true copy. Find further information on Page 7 for providing certified identification.

7 DECLARATION AND SIGNATURE

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) requires us to verify your identity before we can process your instructions. This means your personal information will be provided to an authorised third party to use the Australian Government Document Verification Service that matches government-issued identification documents (e.g., passport, driver's licence, birth certificate, Medicare) with the issuing government agency. This information and the search results are retained by us to comply with our identification and record-keeping requirements. By signing this form, you give your consent for your identity information to be verified electronically through the Australian Government Document Verification Service. Your personal information will be handled in accordance with our privacy policy, which includes our Privacy Collection Notice. Please click 'Privacy' at the bottom of any webpage on the CFS public website. If you have any further questions, please contact us by calling our Service Centre on 13 13 36. You can find more information about the Document Verification Service at www.dvs.gov.au

I declare that:

- All details in this form are true and correct
- I have read and understood the important information contained in this form
- If this form is signed under Power of Attorney, the Attorney declares they have not received notice of revocation of that power (with a certified Power of Attorney submitted with this application)

Original signature of member

Print name

Date signed

8 CHECKLIST AND HOW TO RETURN FORM

Before you post this form or upload it to FirstNet (for secure online account access), please use the following checklist to ensure that you have completed all of the necessary sections and all required information has been supplied.

Note: Failure to complete any of the required sections may delay the application being processed.

- ☐ I have been approved for early release of my super on compassionate grounds by the ATO
- ☐ This application has been completed in full (pages 3 – 6)
- ☐ I have included all of my certified identification or provided authorisation for CFS to validate my identification independently in Section 6

**Please return your completed application
(page 3 - 6)
to us via either:**

- 1 Upload to FirstNet
- 2 Reply paid post:
Colonial First State
Reply Paid 27
Sydney NSW 2001
- 3 Registered mail, overseas or express post:
Colonial First State
GPO Box 3956
Sydney NSW 2001
- 4 Email to cfsearlyrelease@cfs.com.au

Proving Your Identity

As custodians of your superannuation savings, we might need you to prove your identity from time to time. If you are not proving your identity electronically (as described in Section 6 Option 1) there is another option for doing this.

Option 2 – I want to provide paper copies of certified documents

You can prove your identity by posting or uploading to FirstNet **a certified copy of:**

One of the following documents:

- Current Australian driver licence
- Current Proof of Age card
- Current passport (Australian passports can have expired in the last two years)

OR

One of the following:

- Birth certificate or birth extract
- Citizenship certificate issued by the Australian Government
- Pension card issued in your name by the Department of Human Services that entitles you to a financial benefit

AND one of the following:

- Notice issued by the Department of Human Services that shows a financial benefit has been provided to you (issued within the last 12 months)
- ATO notice of assessment (issued within the last 12 months)
- Local council rates notice (issued within the last three months)
- Electricity or gas notice (issued within the last three months)

Please note the above documents must contain your current name and address.

If you're having difficulty proving your identity, please contact us on 13 13 36 to discuss your options.

Who can certify my documents

In Australia, the following people are able to certify your documents:

- Chiropractor, dentist, solicitor, medical practitioner, nurse, patent attorney, pharmacist, physiotherapist, psychologist, veterinary surgeon, Justice of the Peace, police officer, magistrate, notary public
- Employee of Australia Post (with two or more years of continuous service)
- Your financial adviser (provided they have two or more years of continuous service)
- Your accountant (provided they hold a current membership to a professional accounting body)
- An officer of a bank, building society, credit union or finance company provided they have two or more years of continuous service.
- Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955)

What should my certified document/s look like?

After the certifier views your original identification documents, they will:

- Write or stamp 'True copy of the original document'
- Sign and date the document
- Write their name and qualification
- Apply a registration number (if applicable to their certifying authority, e.g. Justice of the Peace, reg #123456, CPA #123456), and/or company/ employer name
- Apply a stamp (if applicable to their certifying authority).

For more information

If you have any questions about this factsheet, please contact us on 13 13 36.