

Superannuation Benefit Payment Form - Rollover

Policy number

Member Name

I would like to rollover

\$

(If total write 'Total Benefit')

The account balance at

is

*

Due to withdrawal fees and charges specified in the policy conditions the total surrender value of the policy as at

is

*

Please note:

- If your policy is unitised the actual policy value at withdrawal will usually be calculated using the next available unit price declared after all requirements have been satisfied,
- Any associated life and/or disability insurance provided under this policy will lapse if you withdraw the total surrender value.
- "The amount of the surrender value (ie the amount payable on withdrawal) shown on this statement may not be correct. Tower has discovered that a computer system calculation error has meant that some Blue Ribbon surrender values are wrong. We are implementing a correction to ensure Surrender/Withdrawal values are correctly calculated in future. Any payment will be based on the correct surrender value and, where you are invested in unit linked investment options, will also reflect unit prices at that time and will be net of any tax payable.

I would like to rollover my account to the following Institutions:

Rollover Institution Details	Amount to be Rolled Over If total write 'Total Benefit'
Name of Institution	
Superannuation Fund Number (SFN) and Australian Business Number (ABN)	
Name of Fund/Product	
Superannuation Product Identification Number (SPIN) or Member Number	
Address	
Name of Institution	
Superannuation Fund Number (SFN) and Australian Business Number (ABN)	
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Address	

Please make sure you provide the Superannuation Fund Number, Australian Business Number and Superannuation Product Identification Number for each of the Superannuation Fund(s). Where the rollover arrangement is not a superannuation fund, a letter is required from the issuing institution advising that the rollover product satisfies all requirements for the receipt of a superannuation benefit from a regulated superannuation fund under the Superannuation Industry (Supervision) Act.

I understand that if the total benefit is paid this represents a full discharge of TOWER Superannuation Pty Ltd's liability under this policy

Member Signature

Date

TOWER Australia Limited ABN 70 050 109 450 PO Box 142 Milsons Point NSW 1565

80 Alfred Street Milsons Point NSW 2061 Australia DX 3509 Milsons Point Tel [02] 9448 9000 Fax [02] 9448 9100

Customer Enquiry Centre 1 800 226 364 Website www.toweraustralia.com.au email customerservice@toweraustralia.com.au

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Tax Questionnaire

Member's Name

Policy Number

Do you intend to claim a tax deduction? Does your employer contribute to your Super?

If you answered yes to either of these questions you should complete this question. If you are claiming a tax deduction for your personal contributions we will forward an acknowledgement. You should submit this acknowledgement with your tax return to claim your tax deduction.

Notice of intention to claim a tax deduction for Year

To TOWER Superannuation Pty Ltd ABN 61 005 079 970 (Trustee), The amount paid into the above policy (excluding rollovers) in the financial year ending was:

This amount includes: Amount paid by my employer: [A]

Amount paid by me that I am claiming as a tax deduction [B]

Declaration: I understand that this is a notice under Section 82AAT (1A) of the Income Tax Assessment Act and that it is irrevocable. I confirm that the amount covered by this notice has not been covered by any previous notice.

Member Signature

Date

Personal information is collected from or in respect of you to enable TOWER to provide or arrange for the provision of the product or service requested. Further personal information may be requested from you at a later time. If you do not supply the required information, we may not be able to provide the product or service requested. In processing and administering your interest including the payment of a benefit we may disclose your personal information (excluding health information) to a number of parties such as your adviser, or in the case of a corporate superannuation plan member your employer and/or your employer's adviser, other companies within the TOWER group, organisations to whom we outsource our mailing and information technology, the Insurance Reference Service, Government regulatory bodies and accountants (if applicable). We may also disclose your personal (including health) information to other bodies such as the insurer; reinsurers; health professionals; investigators; the trustee of any arrangement through which this product is issued, the plan adviser, the administrator; lawyers; external complaints resolution bodies and as required by law. By signing the form you are agreeing to our collection, use and disclosure of your personal information. You may also be entitled to gain access to personal information we may have on file in respect of you. If you wish to obtain access please make your request to our Customer Service Centre on 1800 226 364.

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Information to assist you in the completion of the Tax Questionnaire

Please take some time to make sure you are entitled to claim. There are three steps to determine if you are entitled to claim a superannuation contribution tax deduction, and the amount of deduction that will be allowed.

Step One: Are you eligible to claim a tax deduction for your personal superannuation contributions?

You can claim a superannuation deduction only if you can answer 'yes' in relation to the current financial year to one of the following questions:

- Were you fully self-employed and no other employer was required to contribute to superannuation on your behalf. That is you were not under contract with an employer primarily for your own labour?
- Were you self-employed and an employee but none of the employers you worked for provided superannuation support for you or were requested to pay the Superannuation Guaranteed charge instead?
- Were you self-employed and an employee during the year but your income from employers who provided you superannuation support (or were required to pay the Superannuation charge) was less than 10% of your total assessable income?
- Were you employed but not provided with any superannuation support for example:
 - you were under 18 years of age and worked part-time 30 hours or less per week for the whole year
 - you received less than \$450 income in every calendar month for the current financial year

Note:

1. 'Personal superannuation contributions' are contributions you make personally, and do not include contributions made by your employer or amounts you rolled into your policy.
2. This guide relates only to deductions for personal superannuation that can be used to directly reduce your assessable income. These should not be confused with any superannuation rebates you may be eligible for (eg spouse superannuation contributions rebate, which can be used to reduce income tax payable).
3. For more information, please ring the Superannuation Helpline on 13 10 20.

If you answered 'no' to all questions you are not entitled to claim a tax deduction for your personal superannuation contributions. There is no need to complete question 5 unless you wish to advise us of any employer contributions paid into your policy. If you answered 'yes' to any one of the questions move to step 2.

Step Two: Now you know you are eligible, how much can you claim?

This is determined by calculating two things:

1. The deduction you claim (for all superannuation funds you contribute to) cannot exceed your Deduction Limit for the 2002/2003 financial year. The limits are outlined below:

Age in years#:	Under 35	35-49	50 and over
Deduction Limit 2002/2003:	\$12,651	\$35,138	\$87,141

This is your age on the last day you made a contribution in the year ending 30 June 2003.
2. You may claim a tax deduction on the first \$5,000 plus 75% of the balance of the personal superannuation contributions you have made in the 2002/2003 financial year.

Remember you cannot claim spouse contributions as a tax deduction. However you may be eligible for a tax rebate for contributions paid by you to your spouse's superannuation fund.

What are the tax implications?

If you are eligible to claim a tax deduction and you choose to do so, you should be aware of the taxation implications. Contributions which you claim as a tax deduction are subject to contribution tax at a rate of 15%. TOWER is required to deduct this tax from your deductible superannuation contributions. A contributions surcharge liability up to 15% may also apply.

Step Three: How to calculate your Deductible Contributions?

① My age when I made my last contribution for the current financial year was:	years	
Therefore, based on the table in step two, my maximum deduction limit in the current financial year is	\$	(a)
② My actual personal contributions for the current financial year were:	\$	(b)
③ If (b) Is less than \$5,000 the whole amount is deductible and you should indicate that amount in question 5 in [B]. You do not need to proceed to ④.		
④ If (b) is greater than \$5,000 you need to calculate the amount that is deductible having regard to the overall maximum limit for your age (①). This calculation is as follows: The first \$5,000 is deductible. The balance is calculated as follows:		
The actual contributions for the financial year were (b)	\$	
	Less \$	= \$ (c)
	Multiplied (c) by 0.75 =	\$ (d)
Therefore, the amount that can be deductible is:	\$5,000.00 + \$ (d) =	\$ (e)

The amount that is actually deductible is the lesser of (a) And (e). This amount should be indicated in the question 5 in [B].