

Application for Early Release of Benefits due to Severe Financial Hardship

Personal Super and Deferred Annuity Products

13 April 2019

OnePath Custodians Pty Limited

ABN 12 008 508 496 AFSL 238346 RSE L0000673

Retirement Portfolio Service

ABN 61 808 189 263 RSE R1000986

OnePath Life Limited (OnePath Life)

ABN 33 009 657 176 AFSL 238341

Customer Services

Phone 133 665

Email customer@onepath.com.au

Website onepath.com.au

Instructions

If you are seeking the early release of your superannuation benefits on the grounds of severe financial hardship please complete all relevant sections of this form, including the Statutory Declaration on page 5, and a Withdrawal Form. All forms need to be returned to OnePath. Upon receipt of these requirements, we will consider your application and advise you of our decision.

If you wish to apply for early release of your superannuation benefits because you are either permanently incapacitated from work or you are leaving Australia permanently, do not complete this form. Please contact Customer Services on 133 665 for further information.

From 1 April 2009, an individual who has, at any stage, been a temporary resident and is not a citizen or a permanent resident of Australia or New Zealand, is only able to withdraw their preserved superannuation benefits under limited conditions of release including: death, terminal medical condition, permanent incapacity, temporary incapacity, unclaimed money payment, and departed temporary resident.

Severe financial hardship

Under current superannuation laws the trustee of your superannuation fund is required to assess your application for early release of benefits due to severe financial hardship. In determining whether you qualify for release of benefits on this basis, the trustee must be satisfied that you are in severe financial hardship. To satisfy the trustee you must meet the requirements of Category A or Category B outlined below.

Category A

1. You must be in receipt of Commonwealth income support payments for a continuous period of 26 weeks.

As evidence, you must provide us with a letter from the government department paying your income support benefits. For example the Department of Veterans' Affairs or Centrelink. You should inform the relevant government department that your superannuation fund requires this letter so that it may consider your early release application in accordance with the superannuation laws. Please note that this letter must not be dated any earlier than 21 days before the date you lodge your financial hardship application with OnePath; and

2. You are unable to meet reasonable and immediate family living expenses.

Generally, this means you have no other assets or resources which could reasonably be used, in the next six months, to cover the gap between your personal income and expenses associated with the basic necessities of everyday living, other than making use of your superannuation benefit. In most circumstances, these financial difficulties will be due to a significant reduction in income or increase in expenses.

How much can I receive?

The trustee is required to assess your application before any benefit is paid to you. The trustee will decide whether to release the benefit to you and how much will be released. Under the superannuation laws the maximum amount which the trustee may release from the fund is a single payment of \$10,000 gross in any 12-month period. The minimum amount which the trustee may release is \$1,000, except where the account balance is less. The amount you receive will be less any PAYG withholding tax payable on the benefit payment.

or

Category B

If you are aged over 55 years and 39 weeks or more, to be in financial hardship you must:

1. Be in receipt of Commonwealth income support payments for a cumulative period of 39 weeks after reaching the age of 55 years.

As evidence, you must provide us with a letter from the government department paying your income support benefits. For example the Department of Veterans' Affairs or Centrelink. You should inform the relevant government department your superannuation fund requires this letter so it may consider your early release in accordance with the superannuation laws.

2. Demonstrate to the trustee that you are not employed on either a full-time or part-time basis on the date of your application for release.

The amount you receive will be less any PAYG withholding tax payable on benefit payment.

2. Member details – continued

Previous financial hardship applications (Category A only)

Note: If you have applied for and received funds on the grounds of severe financial hardship in the last 12 months, you cannot proceed with another claim at this time.

3. Financial details

Income (Category A only)

Please provide details of your current total not weekly income. (Provide evidence, e.g. pay slips, bank statements etc.)

Self	\$	<input type="text"/>	<input type="text"/>	,	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Partner.....	\$	<input type="text"/>	<input type="text"/>	,	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Dependants.....	\$	<input type="text"/>	<input type="text"/>	,	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>

Income support (Category A and B)

Are you in receipt of income support benefits (such as unemployment, family allowance, or Austudy), workers compensation or any other lump sum? (Provide evidence, e.g. bank statement)..... Yes No

If **yes**, please specify what type of benefit(s):

Weekly amount of benefit(s):.....	\$	<input type="text"/>	<input type="text"/>	,	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
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Weekly expenses (Category A only)

List the main current weekly expenses in relation to you, your partner and your dependants (exclude any business expenses).

Item	Amount per week
Rent/board.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Home loan repayments	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Personal loan repayments	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Food and household items.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Electricity.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Gas	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Telephone	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Car – Fuel.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
– Registration.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
– Insurance.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Clothing.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Education	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Medical.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Any other expenditure	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
	Specify <input style="width: 150px;" type="text"/>
Any other expenditure	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
	Specify <input style="width: 150px;" type="text"/>
Any other expenditure	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
	Specify <input style="width: 150px;" type="text"/>
Total.....	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>

3. Financial details – continued

Assets (Category A only)

Excluding the family home, please provide details of personal assets for you and your partner and their market value (e.g. cars, furniture, bank accounts, shares, real estate):

Asset	Market value
<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"/> <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"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
	Total \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>

Liabilities (Category A only)

Please provide details of personal liabilities for you and your partner (exclude any business liabilities) (e.g. home loan, personal loan, court order, car loan, credit cards):

Liability	Amount outstanding
<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"/> <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"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
	Total \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>

Category A only

Briefly explain the cause of your financial hardship and how the money will be used if released:

Category A and B

Please provide any other additional information you wish in support of your application:

4. Statutory Declaration

Details of persons making the declaration.

Surname	<input type="text"/>		
Given name(s) including middle name	<input type="text"/>		
Address	<input type="text"/>		
Suburb/Town	State <input type="text"/>	Postcode	<input type="text"/>
Occupation	<input type="text"/>		

By completing this form, I also:

- consent to the collection, use, storage and disclosure of my personal information (including health and other sensitive information) as described in the Privacy Policies. OnePath Life's Privacy Policy is available at onepath.com.au/insurance/privacy-policy and OnePath Custodians' Privacy Policy is available at onepath.com.au/superandinvestments/privacy-policy If I have provided information (including health and other sensitive information) about another person in this application (for example a beneficiary or life insured), I declare that I have the consent of that person to do so. I understand that OnePath Life and OnePath Custodians require me to inform the person concerned that I have done so and direct them to the Privacy Policies.
- consent to OnePath Custodians, OnePath Life and its related companies using my personal information (including health and other sensitive information) to send me information about their products or services from time to time. I also consent to OnePath Custodians and OnePath Life disclosing my personal information (including health and other sensitive information) to organisations, including those in an arrangement or alliance with OnePath Custodians, OnePath Life or its related companies, to share information for marketing purposes and to enable those alliance partners to send me information about their products and services. If I do not want OnePath Custodians, OnePath Life or its related companies using and disclosing my information for this purpose, I understand and agree that I must phone their customer service to withdraw my consent.
- authorise my financial adviser to receive and access my personal information (including health and other sensitive information) for the purposes of managing my investment. Where there is any change relating to my financial adviser, I will notify you of the change in writing
- accept that OnePath Custodians must cash the benefit in the following order: unrestricted non-preserved; then restricted non-preserved; then preserved benefits.

By completing this form, I do solemnly and sincerely declare that the information provided by me in the Application for Early Release of Benefits due to Severe Financial Hardship annexed to this Statutory Declaration is true and correct.

I also declare that if I am applying under Category A, I am unable to meet my reasonable and immediate family living expenses and that I do not have any assets (apart from my home) which could (reasonably and realistically speaking) be used or sold to cover this gap. The amount I am requesting to be released is necessary to meet this reasonable and immediate family living expense.

I also declare that if I am applying under Category B, I am not gainfully employed for 10 or more hours per week.

I make this solemn declaration by virtue of the *Statutory Declaration Act 1959* as amended and subject to the penalties provided in that Act for the making of false statements in the statutory declarations, conscientiously believing the statements contained in the declaration to be true in every particular.

Signature of person making declaration

(sign clearly within the box)

Date (dd/mm/yyyy)

Insert details of witness before whom the declaration is made.

Surname	<input type="text"/>		
Given name(s) including middle name	<input type="text"/>		
Address	<input type="text"/>		
Suburb/Town	State <input type="text"/>	Postcode	<input type="text"/>
Occupation	<input type="text"/>		

Signature of witness

(sign clearly within the box)

Date (dd/mm/yyyy)

Note: A person who wilfully makes a false statement in a Statutory Declaration under the *Statutory Declaration Act 1959* as amended, is guilty of an offence against this Act as punishment for which is a fine not exceeding \$200 or imprisonment for a term not exceeding six months or both

Persons who can witness your Statutory Declaration

- Chiropractor
- Dentist
- Legal practitioner
- Medical practitioner
- Nurse
- Optometrist
- Patent attorney
- Pharmacist
- Physiotherapist
- Psychologist
- Trade marks attorney
- Veterinary surgeon
- Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)
- Bailiff
- Bank officer with five or more continuous years of service
- Building society officer with five or more years of continuous service
- Chief executive officer of a Commonwealth court
- Clerk of a court
- Commissioner for Affidavits
- Commissioner for Declarations
- Credit union officer with five or more years of continuous service
- Employee of the Australian Trade Commission who is:
 - (a) in a country or place outside Australia and
 - (b) authorised under paragraph 3 (d) of the *Consular Fees Act 1995* and
 - (c) exercising his or her function in that place
- Employee of the Commonwealth who is:
 - (a) in a country or place outside Australia and
 - (b) authorised under paragraph 3 (c) of the *Consular Fees Act 1995* and
 - (c) exercising his or her function in that place
- Fellow of the National Tax Accountants' Association
- Finance company officer with five or more years of continuous service
- Holder of a statutory office not specified in another item in this Schedule
- Judge of a court
- Justice of the Peace
- Magistrate
- Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the *Marriage Act 1961*
- Master of a court
- Member of Chartered Secretaries Australia
- Member of Engineers Australia, other than at grade of student
- Member of the Association of Taxation and Management Accountants
- Member of the Australian Defence Force who is:
 - (a) an officer or
 - (b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with five or more years of continuous service or
 - (c) a warrant officer within the meaning of that Act
- Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants
- Member of:
 - (a) the Parliament of the Commonwealth or
 - (b) the Parliament of a State or
 - (c) a Territory legislature or
 - (d) a local government authority of a State or Territory
- Minister of religion registered under Subdivision A of Division 1 of Part IV of the *Marriage Act 1961*
- Notary public
- Permanent employee of the Australian Postal Corporation with five or more years of continuous service who is employed in an office supplying postal services to the public
- Permanent employee of:
 - (a) the Commonwealth or a Commonwealth authority or
 - (b) a State or Territory or a State or Territory authority or
 - (c) a local government authoritywith five or more years of continuous service who is not specified in another item in this Schedule
- Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made (such as a Justice of the Peace)
- Police Officer
- Registrar, or Deputy Registrar, of a court
- Senior Executive Service employee of:
 - (a) the Commonwealth or a Commonwealth authority or
 - (b) a State or Territory or a State or Territory authority
- Sheriff
- Sheriff's officer
- Teacher employed on a full-time basis at a school or tertiary education institution.