



BT Lifetime Super – Employer Plan Contributions Splitting Application – instructions

BT Customer Relations ☎ 132 135 (8am–6.30pm Mon-Fri, Sydney time)

WHAT IS CONTRIBUTIONS SPLITTING?

Contributions Splitting allows a member of a superannuation fund to split superannuation contributions with an eligible spouse. Your spouse includes:

- your husband or wife via marriage
- your de facto partner or any other person with whom you are in a relationship (provided that this relationship is registered under a certain state or territory law)
- another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

CONTRIBUTIONS SPLITTING DETAILS

Members can instruct BT about the dollar amount of taxed contributions that they wish to split to their spouse's superannuation account. Alternatively, members can instruct BT about the amount of taxed contributions to be split as a percentage of the total eligible contributions made during the relevant financial year.

TAXED SPLITTABLE CONTRIBUTIONS

Taxed splittable contributions are made to the member's account, are taxed within the fund, and generally include employer contributions and personal contributions for which a tax deduction has been claimed.

For contributions made on or after 1 July 2007, there is a cap on the amount of taxed contributions that can be split, which is the lesser of:

- **85% of the concessional (taxed) contributions for that year, and**
- **the member's concessional (taxed) contributions cap for that year.**

The cap is set at \$50,000 per member pa for the 2008/2009 financial year, and will be indexed to Average Weekly Ordinary Time Earnings (AWOTE) in \$5,000 amounts in subsequent years. For those aged 50 years or over at any time in a transitional financial year, a transitional cap of \$100,000 (not indexed) will apply. Transitional financial years are the years between 2007/2008 and 2011/2012 inclusive.

HOW WILL THE SPLIT BE TREATED IN THE RECEIVING SPOUSE'S ACCOUNT?

Contributions splitting superannuation benefits rolled over or transferred to a spouse's account on or after 1 July 2007 will consist entirely of the taxable component.

OVERVIEW OF THE CONTRIBUTIONS SPLITTING SERVICE ON BT LIFETIME SUPER – EMPLOYER PLAN

To be able to split contributions, members and their spouses will need to complete a BT Lifetime Super – Employer Plan Contributions Splitting Application Form (see page 3).

An application must be completed for each financial year in which members split contributions.

CURRENT MEMBERS

Applications to split contributions may be made in the financial year following the year in which 'splittable contributions' were received.

For example, a request to split contributions that were made between 1 July 2007 and 30 June 2008 must be received by BT Personal Super between 1 July 2008 and 30 June 2009, and so on.

EXITING MEMBERS

Applications to split contributions during the financial year in which the contributions were made can be accepted only for members who are fully exiting, either as a cash out, a rollover, or when purchasing a pension within BT.

CONTRIBUTIONS SPLITTING RULES

The Trustee is only able to accept one application to split in respect of each financial year. It is important to note that the Trustee will not accept a Contributions Splitting application if it takes a member's account balance below the minimum account balance. Furthermore, the Trustee will not charge a fee for processing a Contributions Splitting application, however reserves the right to charge a fee for this service in the future.

BT will facilitate Contributions Splitting from member accounts to a spouse account, regardless of whether it is a BT account.

The spouse is welcome to start a BT account with an amount split from the member. However, the spouse will need to meet the normal minimum balance requirements and complete an application form to join BT which accompanies the BT Lifetime Super – Employer Plan Product Disclosure Statement.

WHO CAN SPLIT?

An eligible spouse (spouse entitled to receive the benefit of a contribution split) must be under 65 years of age and state in the application:

- that they have not reached their preservation age (eg age 55 for persons born before 1 July 1960), or
- that they have not retired, if they are aged between 55 and 65.

Contributions Splitting Application

Please keep this page for your records.

APPLICATION FORM CHECKLIST

Before you send your Contributions Splitting application to the Administrator, please ensure that you have completed the following checklist. Ensuring that all information is accurately provided will assist in a smooth Contributions Splitting process.

MANDATORY

- Have you provided your personal details in section 1?
- Have you provided the financial year in which the splittable contributions were made, as well as an amount to be split in section 2 (based either on a dollar amount or a percentage)?
- Have you provided payment instructions in section 3?
- If you made personal contributions during the relevant financial year, have you completed section 4?
- Have you completed the Member Request and Declaration in section 5?
- Has your spouse provided their personal details in section 6?
- Has your spouse completed the Spouse Declaration in section 7?

OPTIONAL

Is your spouse establishing an account in BT using the Contributions Split amount?

Your spouse will need to meet the normal minimum balance requirements and complete an application form to join BT which accompanies the BT Lifetime Super – Employer Plan Product Disclosure Statement. Your adviser will be able to assist you with this application.

WHERE TO SEND THE FORM

You can submit this form by:

- mail BT Lifetime Super –Employer Plan
GPO Box 2919
Adelaide SA 5001

FOR THE ADVISER

- Is the adviser name and number provided in section 8?



BT Lifetime Super – Employer Plan Contributions Splitting Application

Form issued 1 July 2008

BT Customer Relations ☎ 132 135 (8am–6.30pm Mon–Fri, Sydney time)

BT Funds Management Limited ABN 63 002 916 458 AFSL 233724
RSE L0001090 is the trustee of BT Lifetime Super – Employer Plan
RSE R1001327 ABN 39 827 542 991

Use this form to split contributions from your BT account into your spouse's superannuation account.

Complete this form using **black pen** – print in clear **CAPITAL LETTERS**

1. MEMBER DETAILS

I wish to split contributions from my account in the:
BT Lifetime Super – Employer Plan

Title

Mr Mrs Miss Ms Other _____

Given name(s)

Surname

Daytime phone number

() _____

Mobile phone number

2. CONTRIBUTIONS SPLITTING DETAILS

As the regulations currently stand, the Trustee is only able to accept one application to split in respect of each financial year.

Applications to split contributions may only be made in the financial year following the year in which 'splittable contributions' were received, unless you are fully exiting the Plan. If you are fully exiting the Plan and would like to split same year contributions you will need to complete an Exit form with an instruction to withdraw your total investment. If you would like to split contributions made in the previous financial year as well as the current financial year upon fully exiting the Plan, you will need to complete a separate Contributions Splitting Application Form for each financial year.

Any earnings on eligible contributions cannot be split.

The contributions split amount will be fully preserved, regardless of its preservation status prior to being split. The receiving spouse will need to meet a condition of release to access the funds from their superannuation account.

For the financial year ending:

3 0 / 0 6 / _____

The contributions split is to be as per the following instructions:

Taxed contributions to be split

\$ _____ OR _____ % Maximum 85%

3. PAYMENT INSTRUCTIONS

The contributions split will be processed as follows (please choose only one of the following options):

A I wish to deposit the contributions split amount into my spouse's account in BT.

Please provide your spouse's Member number

OR

B I wish to deposit the Contributions Split amount into a new account being established by my spouse in BT.

Note: if your spouse is establishing a new account using the contributions split amount they will need to meet the normal minimum balance requirements and complete an application form to join BT which accompanies the Product Disclosure Statement.

OR

C I wish to rollover the split amount to my spouse's superannuation account with another institution. Please specify the institution, cheque payee and address to which the split is to be sent.

Rollover institution

Cheque payee

Address

State

Postcode

If you are rolling over to another institution, you must provide the Australian Business Number for the rollover fund, and the SPIN or the member number in the fund you are rolling over to.

Australian Business Number (ABN) of the rollover fund

AND

Superannuation Product Identification Number (SPIN) OR Member number in super fund

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03-17-022-02

4. PERSONAL TAX DEDUCTION NOTICE

If you do not complete this section, you confirm that either you have already claimed a tax deduction for these contributions or, you will not claim a tax deduction for these contributions.

Complete this section of the form if you made a personal contribution to BT Lifetime Super – Employer Plan on or after 1 July 2007, and:

- you have not completed a personal tax deduction notice for those contributions
- you have not submitted your tax return in respect of the year in which the contribution was made
- the date on which you are making this notice is before 30 June in the year following the year in which the contributions were made
- the fund still holds these contributions
- the trustee has not begun to pay a superannuation income stream based on whole or part of these contributions.

By completing this section you confirm that the amount covered by this Notice has not been included in an earlier Notice, and acknowledge that this Notice may not be withdrawn or revoked. In addition, you acknowledge that you may not claim as a tax deduction any personal contributions to the fund other than the amount indicated on this form or prior Notices already acknowledged in writing by the trustee.

To claim a tax deduction, please complete and sign the following Personal Tax Deduction Notice.

I acknowledge personal contributions to the account as follows:

\$

+

\$

will be claimed as a tax deduction under Section 290-150 of the Income Tax Assessment Act 1997 and therefore subject to the 15% Contributions Tax, and

will not be claimed as a tax deduction.

\$

is my **total** personal contribution for the financial year ending

2 0

5. MEMBER REQUEST AND DECLARATION

I request that you split the contributions detailed in section 2 to the superannuation account of my spouse as detailed in section 3. I declare that the information provided on this form is correct.

I agree to ensure that there are sufficient funds available to process this request. I understand that this instruction will not be acted on and will be void if there are insufficient funds.

Signature of **Member**

Date

/ /

Signatory name (please print)

6. RECEIVING SPOUSE DETAILS

DETAILS OF SPOUSE

Title

Mr Mrs Miss Ms Other

Given name(s)

Surname

Address same as member

Yes No

If your address is not the same as the member, please provide your address details:

State Postcode

Country, if not Australia

Date of birth (dd/mm/yyyy)

/ /

Gender

Male Female

Daytime phone number

()

Mobile phone number

Tax File Number

ADDITIONAL INFORMATION / DECLARATIONS

We are authorised to collect your TFN under the Superannuation Industry (Supervision) Act 1993 (SIS).

It is not an offence if you do not quote your TFN. However, giving your TFN will have the following advantages, which may not otherwise apply:

- we will be able to accept all types of contributions to your account(s)
- you will not be subject to extra tax for making contributions without a TFN
- Other than the tax that might ordinarily apply, no additional tax will be deducted when you start drawing down on your superannuation benefits
- it will be much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

These advantages may change in future.

If provided, your TFN will be used for legal purposes only, including providing it to another super fund, unless you notify us otherwise in writing, in which case it will be kept confidential. These purposes may change in the future if the law changes.

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