







## Make a lump sum withdrawal from VicSuper

When you make a withdrawal from a super account you need to provide proof of your identity. If you do not provide the right ID, the processing of your withdrawal will be delayed. Use this guide to provide proof of your identity.

### Guide to providing proof of your identity

#### Get your ID certified

Take both the ORIGINAL and a PHOTOCOPY of your identification documents to an authorised person – see below for details.

To certify your ID the authorised person needs to:

- Compare the photocopy to the original
- Include the following details on the copy:
  - stamp or write 'I certify that this document is a true copy of the original having been sighted by me on this day DD / MM / YYYY'
  - their qualification eg police officer
  - their name
  - their address and phone number and
  - their signature.

This is shown in the image on the right.

#### Return your documents to us

Post your completed form/s with your certified ID document/s to:  
VicSuper  
GPO Box 89  
Melbourne VIC 3001

Once your withdrawal has been processed we will send you a confirmation.



I certify that this document is a true copy of the original having been sighted by me on this day  
1st July 2020.



Sargeant Paul Example,  
Police Officer  
0398574226AB  
123 Simple Street  
SIMPLETOWN VIC 3012

### What proof of identity documentation must you provide?

Under the **AML/CTF Act 2006** super funds are required to obtain and verify proof of identity before you are able to be paid a superannuation benefit.

#### When does ID need to be provided?

You must provide proof of your identity:

- For your withdrawal, regardless of the amount of your benefit. If you have provided proof of your identity within the past 12 months you do not need to provide it for this withdrawal.
- If this withdrawal is to be paid into a new bank account or a different bank account than previous withdrawals.
- If you are a VicSuper Flexible Income member, you don't need to provide proof of identity if your withdrawal is being deposited into the same bank account as your regular income payments.

#### What documentation do you need to provide?

In order for your name, date of birth and residential address to be verified, you must provide:

- an original or certified copy of a **primary photographic** identification document such as a driver's licence or passport

#### or both

- an original or certified copy of a **primary non-photographic** identification document, such as a birth certificate or Centrelink pension card, and
- an original or certified copy of a **secondary identification** document such as an Australian Tax Notice of Assessment issued within the past 12 months or a utilities notice issued within the past three months.

A full listing of the documents you can provide can be found at [vicsuper.com.au/forms](http://vicsuper.com.au/forms).

Any identification documentation provided must not have expired, with the exception of a Commonwealth passport which we will accept if it has expired within the preceding two years.

If you reside overseas or direct VicSuper to make your payment to an overseas address or to a foreign bank account, you must provide verification of your name, date of birth and residential address with every withdrawal request. For further information on what documentation is required please visit [vicsuper.com.au/overseasresidents](http://vicsuper.com.au/overseasresidents)

#### Who can certify a document as a true copy?

The following people can certify copies of your identification documents:

- pharmacist
- teacher employed full time at a school or tertiary education institution
- legal practitioner
- medical practitioner (eg your local GP)
- nurse
- police officer
- psychologist
- veterinary surgeon
- Justice of the peace
- an officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more continuous years of service with one or more licensees
- member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants.

For a full list of people who can certify identification documents, please visit [vicsuper.com.au/forms](http://vicsuper.com.au/forms)

Alternatively, you can visit a VicSuper advice centre to have your identification documents verified.

## Have you changed your name or are you signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a **certified linking document**. A linking document is a document that proves a relationship exists between two (or more) names.

Suitable linking documents include:

Purpose	Suitable linking documents
Change of name	Certified copy of marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office
Signed on behalf of the applicant	Certified copy of guardianship papers or Power of Attorney

If you are providing a linking document due to a change of name you must also provide certified copies of proof of identification documents as outlined. If you are signing on behalf of the applicant, you must also provide certified copies of proof of identification for both yourself and the applicant. If both documents are not provided, the withdrawal will be delayed until correct documentation is provided.

## Important information

- Please note this form cannot be used for Guaranteed Income products
- Once we receive all the necessary paperwork and proof of identity requirements are met, your request will generally be processed within **5 - 10 working days**.
- Please send your completed form and the required proof of identity to VicSuper. **We do not accept faxed requests.**
- For information on how your benefit may be taxed see the relevant VicSuper Product Disclosure Statement.
- If you intend to claim a tax deduction for any personal contributions you made to VicSuper Fund in the current or previous financial years, you must provide a Notice of intent to claim or vary a deduction for personal super contributions to the Trustee before you close the VicSuper Fund account into which you have made the personal contributions (VicSuper FutureSaver members only).
- If you are making a partial withdrawal, this may reduce the maximum tax deduction available. It may be preferable to provide a Notice of intent to claim or vary a deduction for personal superannuation contributions form prior to the partial withdrawal (VicSuper FutureSaver members only).
- On the day your withdrawal is processed, the applicable unit price/s will be used to calculate your withdrawal.
- Withdrawals are made proportionately from the taxable and tax-free components of your benefit.
- The withdrawn funds are generally available the day after they are deposited into a bank account. Please allow two days for credit union accounts.
- If you are age 60 or over, your withdrawal will generally be tax-free.
- If you use the Transition to Retirement feature, access to your money is restricted and partial withdrawals can only be made in the following circumstances:
  - to cash in any unrestricted non-preserved amount
  - to pay a Superannuation Surcharge debt
  - to give effect to a Family Law payment split
  - to roll back into the accumulation phase of superannuation
  - to satisfy a release authority from the Australian Taxation Office.
- If you are a VicSuper Flexible Income member, please note that your account will not be automatically rebalanced when you make a partial withdrawal. If you have elected to rebalance your investment options, this will occur at 1 July each year. If you are invested in multiple investment options and wish to

rebalance your investment options at 1 July each year, complete a *Change your investment options* form available from our website at [vicsuper.com.au/forms](http://vicsuper.com.au/forms) or request a copy by calling our Member Centre on **1300 366 216**.

## Things you need to consider when withdrawing your superannuation

- **Fees** – VicSuper does not charge a withdrawal fee.
- **Insurance** – Any insurance cover you may have through your VicSuper FutureSaver account will cease upon full withdrawal of your benefit from VicSuper.
- **Term deposit** – If you have money invested in the Term Deposit Option, you will need to retain enough money in another investment option to cover fees, insurance premiums (for VicSuper FutureSaver members) and income payments (for VicSuper Flexible Income members) due before the term deposit matures\*.

## Retirement declaration (complete only if you are between age 55 and 64)

This information relates to Step 6 on the form.

You **must** complete Step 6 if you:

- have reached your preservation age (at least 55, depending on your date of birth) and have permanently retired from the workforce and you have a present intention to never again become gainfully employed for 10 hours or more each week.
- have ceased an employment arrangement since turning age 60 (should you return to work any further super entitlements accumulated from that date will be preserved until another condition of release is met eg permanent retirement, age 65).

To complete the 'Retirement declaration' you must have been gainfully employed at some stage in your life. If you have never been gainfully employed for 10 hours or more per week, you cannot access your preserved benefit in cash unless you have reached age 65.

**We may need to contact the employer/s who paid superannuation guarantee contributions into your VicSuper account to confirm your work status. If you would like your benefit to be paid sooner, please include with this form written confirmation (such as a separation certificate or confirmation of resignation) of your work status from your employer confirming the date you ceased working or that you are currently working less than 10 hours per week.**

You do not need to complete Step 6 if you:

- have reached age 65, or
- wish to only withdraw unrestricted non-preserved funds.

## What if you do not quote your tax file number?

This information relates to Step 1 on the form.

There is no requirement for you to provide your TFN and failing to do so is not an offence. However, generally tax will be deducted at the top marginal tax rate plus Medicare levy on the taxable component of your superannuation benefit if you are under age 60. In addition, if you have made concessional contributions to VicSuper in the current financial year, the top marginal tax rate plus Medicare levy will apply, compared to the concessional tax rate of 15% (that applies to most members). If you leave the Fund, the additional tax and any additional tax in relation to prior years cannot be refunded if you subsequently provide your TFN.

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund 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.

\* Note this does not apply to Flexible Income members (with Transition to Retirement feature) completing the retirement declaration for the first time.

