



Request for rollover of whole balance of super benefits between funds – Instructions

Instructions for completing a Request for rollover of whole balance of super benefits between funds (NAT 75359).


28 April 2021


About the form

By completing this form, you will request the transfer of the **whole** balance of your superannuation (super) benefits between super funds, in accordance with the *Superannuation Industry (Supervision) Act 1993*.

This form cannot be used to transfer part of the balance of your super benefits. A partial transfer can only be requested directly with your super fund.

How to get the form

You can download this form in portable document format (PDF) – [Request for rollover of whole balance of super benefits between funds](#)  (NAT 75359, PDF 186KB).

You may be able to complete this form online. Sign in to [myGov](#)  to view and manage your super accounts.

Before completing this form

Before completing this form:

- read the information below about things to consider

- read the instructions
- check that the fund you are transferring your benefits to can accept this transfer.

Things to consider when transferring your super

When you transfer your super, your entitlements under that super fund may cease. You need to consider all relevant information before you decide to transfer your super.

You may want to seek independent financial advice before requesting a transfer of your super benefits. If you ask for information, your super provider must give it to you.

Some of the points to consider are:

- **Changes in fees payable**
 - Funds may charge administration fees, investment fees and prescribed costs annually and these may differ between funds.
 - Differences in fees that funds charge can have a significant effect on the super you will have to retire on – for example, a 1% increase in fees may significantly reduce your final benefit.
- **Loss of insurance benefits**
 - Your FROM fund may insure you against death, illness or an accident that leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have.
 - Other funds may not offer insurance or may require you to pass a medical examination before they cover you.
 - When considering a new fund, you may wish to check the costs and amount of any cover offered.
- **Personal super contribution deduction**
 - If you intend claim a tax deduction for personal super contributions that you made to your super fund from your after-

tax income, this must be done BEFORE you transfer your super.

- Your FROM fund will not be able to process any claims once they have transferred your super benefits.

See also:

- Personal super contributions

What happens to your future employer contributions

The decision to transfer your benefits may result in the closure of the account you are transferring your benefits FROM. Using this form to transfer your benefits will not change the fund your employer pays your super guarantee contributions into.

Your employer will not be able to make super guarantee contributions to a closed account. This may result in your employer making those contributions to their default fund.

If you wish to change the fund your employer contributions are being paid into, speak to your employer about super choice.

For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, visit ato.gov.au or phone the ATO on **13 10 20**.

If you don't quote your tax file number (TFN)

Under the *Superannuation Industry (Supervision) Act 1993*, your super fund is authorised to ask for your TFN, which will only be used for lawful purposes. These purposes may change in future through changes in the law.

Your TFN may be disclosed to another super provider when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other trustee. Choosing to quote your TFN will make it easier to keep track of your super in future.

You are not required to provide your TFN to your super fund. However, if you don't provide your TFN, your fund may be taxed at the highest marginal tax rate, plus the Medicare levy, on contributions made to your account in the year, compared to the concessional tax rate of 15%. Your fund may deduct this additional tax from your account.

If your super fund does not have your TFN, they will not be able to accept member contributions from you. Member contributions include those made by you or on your behalf such as:

- personal contributions
- eligible proceeds from primary residence disposal (downsizer contribution)
- super co-contributions
- eligible spouse contributions
- contributions made by a third party, such as an insurer.

Instructions

You must complete all the mandatory fields as denoted by '*'. If you don't complete all the mandatory fields, there may be a delay in processing your request.

Where the FROM and/or TO fund is an SMSF, **do not** complete the 'Membership or account number' or the 'Unique superannuation identifier' fields.

Transfers to self-managed super funds


If you have a self-managed super fund (SMSF), your fund must use SuperStream to roll over your super benefits. This means your SMSF will need:

- an electronic service address
- an Australian business number (ABN)
- to ensure that the SMSF details are up to date, including bank account details.

SMSF trustees may need to consider appointing a professional to assist them in meeting these requirements.

The trustee of your FROM fund may request further information from you to help confirm your identity. You may also be asked to provide information about the SMSF bank account (to confirm the destination of the payment). This information helps to manage security within the rollover transaction.

If this information is requested, the FROM fund may be unable to process your request until the information is provided.

To avoid delays in processing your rollover request, SMSF trustees may choose to contact their FROM fund prior to completing and lodging the [Request for rollover of whole balance of super benefits between funds](#)  (NAT 75359, PDF 186KB)..

Not transferring to an SMSF?

If you're not transferring to an SMSF, you don't need to complete bank account or electronic service address details.

Requests for further information

Your FROM fund may request further information from you to help confirm your identity. This will include circumstances such as where your legal name has changed and is different to that held by the fund.

If you've changed your name or are signing on behalf of the applicant, we suggest you contact your FROM fund to discuss what information they require.

All copies of original proof-of-identification documents must be certified as true copies.

See also:

- Copies of identity documents for applications in Australia


Checklist

- Have you read these instructions, including the information about things to consider?
- Have you considered where your future employer contributions will be paid?
- Have you completed all the mandatory fields on the form?
- Have you signed and dated the form?
- Have you provided any further information requested by your FROM fund (if applicable)?

Where to send the form

Send your completed and signed form, together with any documents required by your fund to your transferring FROM fund.

More information

- Australian Securities & Investments Commission (ASIC) website at moneysmart.gov.au 
- ATO website at ato.gov.au/super
- phone us on **13 10 20**.

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If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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