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Transfer balance event notification form instructions

Form and instructions to complete a Transfer balance event notification.

Last updated 7 January 2022

This form:

- advises us when a transfer balance account debit event occurs
- allows us to adjust your transfer balance account and correctly apply the transfer balance cap provisions.

For details about the personal information we collect from you see [Privacy notice –Transfer balance event notification](#).

The following information will help you to complete this form:

- From 1 July 2017, there is a limit on how much super you can transfer from your accumulation super accounts to tax-free 'retirement phase' accounts to receive your pension income. This limit is known as the transfer balance cap.
- If you were already receiving retirement phase pension income before 1 July 2017, your transfer balance account starts on 1 July 2017. If not, it will start when your retirement phase income stream commences.
- The value of other pensions or annuities also count towards your cap, for example, a super pension you are receiving or start to receive from a deceased spouse's super account.
- We will use the information in your transfer balance account to determine if you have exceeded your transfer balance cap.

- Super providers will give us information but you must advise us should **certain** transfer balance account events occur.

Lodging a transfer balance event notification form

The information you give us in a transfer balance event notification form allows us to adjust your transfer balance account to correctly apply the transfer balance cap provisions.

Complete this form if you are in retirement phase, but received a payment for a personal injury and made a structured settlement contribution to your fund before 1 July 2007.

You should also complete this form if you (or a former spouse where relevant) are a retirement phase recipient and any of the following events occurred on or after 1 July 2017:

- A family law payment split.
- The value of your retirement phase income stream was reduced because of an act of fraud or dishonesty and the offender was convicted.
- The value of your retirement phase income stream was reduced because some or all the assets supporting your retirement phase income stream were made available to your trustee in bankruptcy.

How to get this form

- You can download the Transfer balance event notification form in Portable Document Format (PDF) – download: [Transfer balance event notification form](#) (PDF, 260KB)

When to lodge this form

- Use this form after the transfer balance account event has occurred. Only one event can be reported on a transfer balance event notification form. If you have multiple events to report you must complete one form for each event.
- Lodge this form with us as soon as practicable after the event has occurred to ensure the transfer balance account is updated to reflect your situation correctly.

- You do not need to report to us other events that will affect your transfer balance account, such as starting an income stream, as your super provider will report this information to us.

Where to send this form

- Lodge this form via fax or post.
- Use the fax number or postal address provided on the form.
- Ensure that you complete all parts of the form and sign the applicable declaration before sending your form to us.

Failure to lodge this form

The events captured in this form are not reported to us from your income stream provider. If one of these events occurred and you have not lodged this form with us, we will not be able to update your transfer balance account correctly.

Completing a transfer balance event notification form

These instructions are in the same order as the questions on the Transfer balance event notification form.

Amendments

If you need to amend a previous transfer balance event notification form, you must indicate this by placing an **X** in the box provided. You must also provide the amendment details in the text field provided.

Once you have completed these two fields you must complete the transfer balance event notification form with the correct figures and details. This will be the information that is stored in our system and used to adjust your transfer balance account to correctly apply the transfer balance cap provisions.

Section A: Your details

It is important that you complete the information in Section A correctly to avoid delays in updating your transfer balance account.

Question 1: Tax file number (TFN)

You do not have to provide your TFN to us. However, it will help us identify you correctly and process your form quickly.

Question 2: Name

Provide your family name, first given name and other given names as applicable.

Question 3: Current postal address

Provide your current postal address.

Question 4: Date of birth

Provide your date of birth to avoid delays in processing your form.

Question 5: Daytime phone number

Provide your daytime phone number, including the area code. This number may be used by the ATO to contact you about your superannuation affairs.

Section B: Superannuation account details

Complete this section using the details of the superannuation account that has been affected by the event you wish to report to us.

Question 6: Fund/Provider ABN

Provide the Australian business number (ABN) for the Superannuation fund/provider if available.

Question 7: Fund/Provider name

Provide the income stream fund/provider name.

Question 8: Account number

Provide the account number.

- If you are a member spouse reporting a family law payment split, this is the account number of the retirement income stream the court has ordered must be split with your previous spouse.
- If you are a non-member spouse reporting a family law payment split, this is the account number of your previous spouse's retirement income stream identified in the court order documentation.

- For structured settlement contributions made before 1 July 2007, bankruptcy and fraud events, this is the account number of the retirement income stream that has been affected by the event you wish to report to us.

Section C: Structured settlement contribution made before 1 July 2007

Complete this section if you are reporting a structured settlement contribution that you made before 1 July 2007. You do not need to report structured settlements that were made after this date, as your income stream provider will notify us of those.

Question 9: The date the contribution was made

Provide the date that the structured settlement contribution was made.

Question 10: The amount of the contribution

Provide the dollar amount of the contribution, including cents.

Example – structured settlement contribution made before 1 July 2007

On 1 August 2005, Barbara received a structured settlement of \$5 million as a result of an injury she suffered. On 1 September 2005, Barbara contributes the settlement amount into her superannuation. At the time, Barbara didn't have to let her super provider know this was a structured settlement contribution. On 12 September 2005, Barbara starts a superannuation income stream worth \$5.4 million (using the money from the structured settlement contribution and \$400,000 of accumulation phase interests).

Barbara starts to have a transfer balance account and transfer balance cap on 1 July 2017. Her transfer balance cap is \$1.6 million. Her transfer balance account is credited \$4.4 million (the value of income stream on 1 July 2017 (it has reduced over the 11 year period).

Barbara uses the transfer balance event notification form to tell the ATO about her structured settlement. Barbara would complete section C as follows:

- The date the contribution was made was 1 September 2005 (question 9)
- The amount of the contribution was \$5,000,000.00 (question 10)

The ATO processes Barbara's form and her transfer balance account is debited by \$5 million for the structured settlement contribution. On 1 July 2017, her transfer balance is negative \$600,000 and she has \$2.2 million of available cap space. This means that Barbara can start another superannuation income stream with a value of up to \$2.2 million without exceeding her transfer balance cap.

Section D: Event resulting in reduced superannuation

Complete this section to report if fraud, dishonesty or bankruptcy occurred after 1 July 2017 that resulted in a reduction in the value of your retirement phase superannuation income stream account.

A debit as a result of fraud or dishonesty will only occur if all of the following apply:

- A loss is suffered by your superannuation income stream provider.
- The value of the superannuation interest that supports your retirement phase income stream is reduced.
- An individual has been convicted of an offence involving that fraud or dishonesty.

As a result of bankruptcy, a debit will only occur if all of the following apply:

- An amount is paid to comply with a notice given under section 139ZQ of the *Bankruptcy Act 1966*.
- The value of the superannuation interest that supports your retirement phase income stream is reduced.

Question 11: Reason for reduced superannuation- fraud/dishonesty or bankruptcy payment

Select the reason for the reduction of superannuation.

Question 12: The date of the loss or payment

Provide the date of the loss or payment.

Question 13: The amount of the loss or payment

Provide the dollar amount of the contribution including cents.

Example – Fraud or dishonesty

James is a member of Cyclist Superannuation Fund. James has \$2 million in superannuation and, on 1 July 2018, started a superannuation income stream with \$1.6 million, leaving the remaining \$400,000 in accumulation. James' transfer balance account on 1 July 2018 is \$1.6 million.

During the 2018–19 financial year, Cyclist Superannuation Fund invested its pension portfolio in a managed fund called Investments Galore based on financial advice given to the fund by Simon.

In the 2019–20 financial year, it becomes apparent that Investments Galore was a front company set up by Simon to siphon investment income offshore. On 1 January 2020, the money Cyclist Superannuation Fund invested in Investments Galore is lost and the superannuation interest that supports James' superannuation income stream is reduced by \$400,000.

Cyclist Superannuation Fund is never able to recover the money it lost. In 2020–21, Simon is convicted of fraud in relation to Investments Galore.

James uses the transfer balance event notification form to notify the ATO that the superannuation interest that supports his superannuation income stream was reduced by \$400,000 because of the fraudulent loss that resulted in Simon's conviction.

James would complete section D, as follows:

- The reason for the reduced superannuation is fraud, so the Fraud/dishonesty box is marked with an X (question 11)
- The date of the loss or payment is 1 January 2020 (question 12)

- The amount of the loss or payment is \$400,000.00 (question 13)

The ATO processes James' form and \$400,000 is debited against James' transfer balance account to bring his balance to \$1.2 million. James can use the \$400,000 he has remaining in accumulation to replenish his retirement phase interests.

Example – Bankruptcy

In the 2018–19 financial year, Tim runs his own business and, because he is getting close to retirement, contributes to his superannuation fund the maximum amount of contributions allowed, being \$25,000 of concessional contributions and \$300,000 of non-concessional contributions (utilising the three-year bring forward).

Previously, Tim only made yearly concessional contributions of \$5,000 and no non-concessional contributions.

On 1 July 2019, Tim retires and starts a superannuation income stream using the total value of his superannuation interests, \$1 million. His transfer balance is now \$1 million.

Shortly after this, Tim files for bankruptcy and, notwithstanding Tim's claim that the additional funds were for his retirement, it is determined that the sum of \$320,000 contributed in the 2018–19 financial year was an out of character contribution made to defeat the creditors of his business. On 1 August 2018, the trustee of Tim's superannuation fund pays \$320,000 to the bankrupt estate as required by the bankruptcy trustee.

Tim uses the transfer balance event notification form to notify the ATO that the superannuation interest that supports his superannuation income stream has been reduced by \$320,000 because of the payment to comply with the *Bankruptcy Act 1966*.

Tim would complete section D as follows:

- The reason for reduced superannuation is bankruptcy so the Bankruptcy payment box is marked with an X (question 11)

- The date of the loss or payment is 1 August 2018 (question 12)
- The amount of the loss or payment is \$320,000.00 (question 13)

The ATO processes Tim's form and Tim's transfer balance account is debited \$320,000 reducing his transfer balance account to \$680,000.

Section E: Family law payment split

Complete this section to report a family law payment split event between you and another party. At least one person listed on the court order must be receiving a retirement phase income stream.

You may need to obtain this information from your income stream provider or lawyer if you are unsure of the details needed to complete this section. If this section is only partially completed we may be unable to process your request.

Question 14: Are you the Member spouse or Non-member spouse?

If you are splitting your income stream with another person as a result of a court order, select 'Member spouse'.

If you are partially entitled to another person's income stream as a result of a court order, select 'Non-member spouse'.

Question 15: Operative time for payment split

The operative time for the payment split is the date the court order comes into effect.

Question 16: The value of the superannuation interest on the date of the payment split

Refer to the court order or contact your income stream provider to obtain the value of the income stream on the date of the payment split. Provide this value, including cents.

Question 17: Your proportion of the payment split (%)

Provide the proportion of the income stream you are entitled to under the payment split as a percentage, for example 50%.

The total of questions 17 and 18 must equal 100%.

Question 18: Other party proportion of the payment split (%)

Provide the proportion of the income stream the third party is entitled to under the payment split as a percentage, for example 50%.

The total of questions 17 and 18 must equal 100%.

Example – family law payment split payment

Bradley is a member of Guild Workers Superannuation Fund. On his retirement on 2 February 2015, Bradley starts to receive a life time pension valued at \$1.6 million. This is the only superannuation interest that Bradley has.

On 1 July 2017, Bradley's transfer balance account is \$1.6 million. Bradley's wife, Angie, has not retired and does not have a transfer balance account.

Bradley and Angie get divorced and a court order is made on 1 October 2020. Bradley is required by the family law court order to split his superannuation with Angie 50/50. The court order states that Bradley's pension is valued at \$1.4 million. However, the rules of Bradley's pension are that it is not capable of being commuted until 10 years after it first commenced. Therefore, the court determines that the family law payment split should apply to the monthly pension payments with Bradley receiving approximately \$4,000 and Angie receiving approximately \$4,000 per month, commencing 1 October 2020.

Bradley fills in the transfer balance event notification form (including sections E and section F) to notify the ATO that fifty per cent of the pension payments he receives from his lifetime pension are being paid to Angie as a result of the family law payment split.

Bradley would complete section E as follows:

- He is the superannuation fund member, so the the Member spouse box is marked with an X (question 14)
- The operative time for the payment split is 1 October 2020 (question 15)
- The value of the superannuation interest on the date of the payment split is \$1,400,000.00 (question 16)

- Bradley's proportion of the payment split is 50% (question 17)
- Angie is the other party, and Angie's proportion of the payment split is 50% (question 18)

The ATO processes the transfer balance event notification form and Bradley's transfer balance account is debited by \$700,000, being the proportion of all the pension payments to be paid to Angie. This means Bradley's transfer balance is now \$900,000.

As Angie has started to receive a superannuation income stream, she begins to have a transfer balance account on 1 October 2020. Her account is immediately credited with \$1.4 million. This reflects the overall value of the superannuation interest supporting the superannuation income stream to which Angie is now partially entitled.

To correct the inappropriate credit Angie has received, a replenishment debit is also applied to Angie's transfer balance account. The debit is \$700,000, Bradley's portion of the pension. Angie's transfer balance is now \$700,000.

In both cases, the debit of \$700,000 for Bradley and Angie are applied to their transfer balance accounts with effect from 1 October 2020. Bradley has a transfer balance account of \$900,000 and Angie has a transfer balance of \$700,000. This reflects their effective interest in the pension.

Section F: Other party details

Only complete this section if the event you are reporting is a family law payment split. In all instances the other party is the other spouse identified in your court order documentation. If you cannot provide the TFN of the other party, provide as much information as possible in questions 20 to 22 to enable us to identify them and process your form quickly.

If the court order states that the income stream is to be split with more than two people, you will need to contact us.

You must also complete Section B and E in full, including the details of the income stream that is being split.

Question 19: Tax file number

The tax file number (TFN) of the other party identified in the court order. You do not have to provide the TFN to us, however, it will help us identify the other party correctly and process your form quickly.

Question 20: Other party name

Provide the family name, first given name and other given names for the other party as applicable.

Question 21: Residential address

Provide the current residential address of the other party.

Question 22: Date of birth

Provide the date of birth of the other party.

Section G: Declarations

There are two declarations on this form – one for an individual completing the form for themselves and one for an agent or authorised officer who is completing the form on behalf of another person.

Complete the declaration that applies to you. Provide your full name then sign and date the declaration. Please provide your business hours phone number (including area code) to allow us to contact you if any of the information contained in the form requires clarification.

Individual declaration

Complete this declaration if you are the individual shown in Section A.

Authorised representative declaration

Complete this declaration if you are an agent, intermediary, authorised officer or representative of the individual shown in Section A.

Additional information

Keeping records

You will need to keep records to support your statements in this form. These can include:

- a court order if you are reporting a family law payment split
- evidence of receipt of a structured settlement contribution
- evidence relating to a conviction of fraud

- evidence of loss or payment relating to fraud, dishonesty or bankruptcy.

Contact us

You can phone us on **13 10 20**. Our phone lines are open Monday to Friday 8.00am to 6.00pm unless otherwise indicated on our website.

We can offer a more personalised service if you provide your tax file number (TFN) when you phone us.

If you require access to your ATO records we will ask you to prove your identity by providing your personal details. These may include your TFN and other personal details.

Hearing, speech or vision impairment

If you are deaf or have a hearing or speech impairment you can contact us through the National Relay Service (NRS). There are two easy steps:

- select your preferred NRS access point
- provide the ATO number you need to call.

Publications

- Transfer balance cap

QC 53510

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

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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