



# Tax file number notification form

## INSTRUCTIONS

1. Please complete this form in block letters and tick where appropriate.
2. Use this form to notify Summit of your tax file number. Please note that whilst this form is not compulsory, failure to provide your tax file number may result in you paying more tax on your benefits than is necessary.
3. Send the completed form to: Summit Services, GPO Box 2754, MELBOURNE VIC 3001.

### Portfolio type (Please tick one)

Summit  Generations

### ACCOUNT DETAILS

-   -

Account number (eg 0013102-D2-01) Account name

### TAX FILE AUTHORITY

I have read the tax file number notification provided overleaf and agree to provide my tax file number for the following plan(s):

Personal Super  Allocated Pension  Money Master  All  Term Allocation Pension

### Client/investor

Client 1 name Tax file number 1

Australian resident  Non-resident: Country of residence

Exemption reason

Client 2 name Tax file number 2

Australian resident  Non-resident: Country of residence

Exemption reason

### Other entities

Company  Partnership  Trust  Superannuation fund

Tax file number

If providing my tax file number I have read and understood the notification provided.

/  /

Client 1 signature Date

/  /

Client 2 signature Date

# Tax file number notification form

## **TAX FILE NUMBER (TFN) NOTIFICATION**

Your tax file number is confidential. Before you provide your tax file number we are required to tell you the following:

1. Tax file numbers are collected under the Superannuation Industry (Supervision) Act 1993, Retirement Savings Accounts Act 1997, the Privacy Act 1988 and taxation acts (including the income tax act).
2. The Trustee and Fund Administrator will only use your tax file number for superannuation purposes, including:
  - Finding or joining together your superannuation benefits.
  - Calculating the correct tax on employment termination payments.
  - Passing it to the trustee of another superannuation fund or provider of a retirement savings account when transferring your benefits. You may give us written instructions not to pass it on before any transfer.
  - Passing it on to the Australian Taxation Office (ATO):
    - if we have paid you a benefit
    - to report contributions, or
    - if you have unclaimed superannuation money after reaching the aged pension age.

These purposes may change in the future as a result of legislative changes.

### **What happens if I do not quote my TFN**

You are not obliged to provide your TFN to your superannuation fund. However, if you do not provide your TFN your fund may be taxed at the highest marginal tax rate plus the Medicare levy on contributions made into your account in the year, compared to the concessional tax rate of 15 per cent. Your fund may deduct additional tax from your account.

If your superannuation fund does not have your TFN, you will not be able to make personal contributions to your superannuation account.

If you are an insurance only member and do not provide us with your TFN we will be unable to accept any contributions which will result in your insurance cover ceasing.

If you are a non-resident and you do not provide a TFN, the Trustee must withhold the prescribed rate of tax when paying a lump sum benefit. A tax exemption code is NOT recognised as a valid TFN.

If you are over the age of 60 at the commencement of your pension you do not need to provide a TFN as all benefits are tax free.

Choosing to quote your TFN will also make it easier to keep track of your superannuation in the future.

You should be aware that if you do not provide your TFN any additional tax on your benefits paid to the ATO cannot be reclaimed from the Fund even if your TFN is subsequently provided. You may, however, be able to reclaim this additional tax through the income tax assessment process.

These consequences may change in the future. We recommend that non-resident investors seek taxation advice. Further information about the TFN requirements can be obtained from the ATO.