

ANZ SMART CHOICE SUPER FAMILY LAW – PAYMENT TO A NON-MEMBER SPOUSE FACT SHEET

The Family Law Act 1975 (Family Law Act) allows superannuation interests to be divided between parties following the breakdown of a marriage or de facto relationship.

This fact sheet is designed to assist you, the Non-Member Spouse, in understanding the payment options available to you once a payment split has been processed from the fund members' account. It also outlines the information and documentation we need to administer your family law payment efficiently.

WHAT WE REQUIRE FROM YOU

As part of the family law process, we require the Regulation 72 Notice and Payment Instruction Form to be completed and returned to us via either of the following methods.

Email Familylaw@insigniafinancial.com.au

In writing ANZ Smart Choice Super – Family Law Team
GPO Box 5107, Sydney NSW 2001

ONCE A PAYMENT SPLIT IS PROCESSED

Once a payment split is processed, the amount payable to you will be processed as follows:

- **If you are an existing Member of the Fund**
The amount payable to you will be processed into your existing account within the Fund.
- **If you are a not an existing Member of the Fund**
The amount payable to you will be processed in accordance with the payment instructions received provided this instruction is received within 28 days from the date the payment split is processed (if not earlier).

If payment instructions are not received by the above date, a new member account will automatically be created for you in ANZ Smart Choice Super. For more information on this process, please refer to the information listed under '**Automatic creation due to no response**'.

FAMILY LAW ADMINISTRATION FEES

It is important to note, we may charge for costs incurred in attending to enquiries and/or other work in relation to family law and super matters. Currently, we do not charge such fees. We will advise you of any change to this position.

PAYMENT METHODS

The following payment methods will be available to you once the payment split has been processed.

- Join ANZ Smart Choice Super as a new member; or
- Transfer your payment into an existing superannuation account; or
- Request a lump sum payment be paid to you provided you have satisfied a **Condition of Release**.

JOINING THE FUND AS A NEW MEMBER

The governing rules of the Fund allow you to become a new member of ANZ Smart Choice Super and Pension.

If you wish to join ANZ Smart Choice Super and Pension as a new member, you will need to create a new account online at <https://www.anz.com.au/personal/superannuation/smart-choice-super/>. You will also need to complete and submit the Regulation 72 Notice and Payment Instruction Form.

By law, we are required to provide you with information that you would reasonably need to understand the management and financial condition of the Fund. For this purpose, please find the hyperlink below for the Product Disclosure Statement which can be located on the funds website <https://www.anz.com.au/content/dam/anzcomau/documents/pdf/smart-choice-super-pension-pds.pdf>

To create a new member account online please visit our website using the below link:

<https://www.anz.com.au/personal/superannuation/smart-choice-super/>

- **Automatic creation due to no response**
If payment instructions are not received within the required timeframe, on the 29th day a new member account will automatically be created for you in ANZ Smart Choice Super and Pension.

Once this account is created, a Welcome Pack will be issued to you outlining your new account details and all information relevant to your account. All fees associated with this account will also apply.

TRANSFERRING INTO YOUR NOMINATED SUPERANNUATION ACCOUNT

If you wish to transfer the amount payable to you into your nominated superannuation account, please notify us of this in writing using the Regulation 72 Notice and Payment Instruction Form.

REQUESTING A LUMP SUM PAYMENT/ SATISFYING A CONDITION OF RELEASE

Before a lump sum payment can be released to you from the superannuation environment, you must meet a Condition of Release. A Condition of Release includes:

- you are aged 65 or over, whether you have retired or not; or
- you are aged 60 and have ceased to be gainfully employed; or
- you have reached your 'preservation age' and have permanently retired. Please note, if you are born on or after 1 July 1964, your preservation age is 60; or
- you are permanently incapacitated (as defined in the Superannuation Industry (Supervision) Regulations).

For a full list of the Conditions of Release please visit the Australian Taxation Office's (ATO) website on www.ato.gov.au.

ENQUIRIES AND COMPLAINTS

We value your feedback regarding our performance and we're committed to resolving any concerns you may have. Our Customer Service team is here to help with any enquiries, concerns and/or providing feedback. Our contact details are below. We will do our best to resolve your concerns genuinely, promptly, fairly and consistently, and keep you informed of the progress. If you are not satisfied with the response to your complaint or feedback, your concerns will be escalated to our Complaints Resolution Centre.

Phone 13 12 87

Email superfeedback@insigniafinancial.com.au

In writing OnePath Custodians Pty Limited
GPO Box 5107
Sydney NSW 2001

FURTHER HELP – THE AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA)

You have the option to lodge a complaint with AFCA directly rather than lodging a complaint with us. You can also lodge a complaint with AFCA if you are not satisfied with our response or we haven't responded to you within the maximum timeframe prescribed by ASIC Regulatory Guide 271 Internal Dispute Resolution. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website www.afca.org.au

Email info@afca.org.au

Phone 1800 931 678 (free call)

In writing Australian Financial
Complaints Authority
GPO Box 3
Melbourne VIC 3001

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

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