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WEALTHPAC SUPERANNUATION SERVICE

Family Law and How it Affects Superannuation



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The Family Law Act and Regulations ('Family Law Act') provide married couples with the option of splitting their super entitlements on separation or divorce.

This information brochure provides a brief summary of those sections of the Family Law Act that apply to super and covers how to request the super information from Wealthpac Superannuation. You should also consider seeking advice from an appropriately qualified legal practitioner and/or financial adviser.

Along with this brochure, you should also have received a:

- Family Law Application for Information Form to request details about a member's super from the Trustee of Wealthpac Superannuation, Equity Trustees Superannuation Limited ('the Trustee'); and
- Declaration to confirm that you're eligible to request this information.

Please note:

- 'member' means the person whose super information is being requested.
- 'non-member spouse' means the member's spouse.

Requesting Information – Here's What You Need to Do

If the requirements of the Family Law Act are satisfied, the Trustee must provide certain information to an eligible person regarding a member's super entitlement to assist them in making decisions about the member's super.

Here's a step-by-step guide to help you request super information from the Trustee.

Step 1 – Check you're eligible to request information

You must be an eligible person under the Family Law Act to apply for information about a member's super in Wealthpac Superannuation. An eligible person includes:

- The member whose super account details are being requested (i.e. information about their own super);
- The member's legal spouse (this includes couples in de-facto or same sex relationships); or
- Any other person who intends to enter into a superannuation agreement with the member (e.g. a pre-nuptial agreement).

Step 2 – Complete the Family Law Application for Information Form

You'll need to complete the Family Law Application for Information Form, which has been included with this brochure, and is attached to the Declaration.

Make sure you fill out all the information on the application. You should also provide the name and address of your legal practitioner if the information is to be sent to them.

Step 3 – Sign the Declaration

Under the Family Law Act, you'll also need to complete the Declaration. By completing this Declaration, you certify that you're eligible to ask the Trustee for information about a member's super entitlement.

Step 4 – Fee to process request

A payment of \$50 (including GST) for processing the request is necessary for the paperwork to proceed.

Cheques should be made payable to:

Equity Investment Management Limited

Step 5 – Return the form(s) to the Trustee

Please send the completed application, payment and Declaration to:

Equity Trustees Superannuation Limited
PO Box 398
North Sydney NSW 2059

Other Information

The Trustee is restricted regarding the information it can provide. It can't give the address of the member to the applicant and if a request for information is received from someone other than the member of Wealthpac Superannuation, it can't tell the member that a Family Law Application for Information has been made.

You should consider getting advice

The Trustee can't provide you with any advice on family law matters. If you have any queries on family law matters you should seek legal advice from an appropriately qualified legal practitioner.

It may also be in your best interests to speak to a licensed financial adviser about the impact of splitting super for your particular circumstances.

If you need help

If you have questions about the process used in splitting super entitlements in Wealthpac Superannuation and how you can request super information, contact Client Services on **1300 659 799**.

If your questions are about family law, please contact your family law practitioner.

Splitting Super – How it Works in Practice

This information provides greater detail of how splitting super actually works.

How super is split

Super can be divided by Agreement or by Court Order. Either way, there are two ways of dealing with super entitlement subject to a split.

Option 1 – Flagging a super entitlement

'Flagging' means that the decision on how to split the super entitlement is deferred until a later date.

If a super entitlement becomes payable to a flagged member, the Trustee must notify the parties or the Court. The Trustee must then wait for further instructions before paying the super entitlement.

Option 2 – Splitting a super entitlement

'Splitting' means that the details of how to split the entitlement have been settled.

When a super entitlement is split, the Trustee will check that the details are valid and will then tell both the member and the non-member spouse once the split has occurred.

Tax

When allocating a portion of the super entitlement to the non-member spouse, the tax components must also be split. How the tax components are divided is described in the legislation.

After the split

The Trustee will provide details of the non-member spouse's options regarding their share of the member's super, including what needs to be done, by when and what happens if no action is taken.

The reduction in the member's super entitlement will be shown on the next annual member statement received after the split has occurred, and confirmation will be sent to both parties when the entitlement is split.

A fee applies

On splitting a super entitlement, a splitting fee of \$300 (plus GST) is incurred. This fee will generally be split equally between the parties, and deducted from the super entitlement of each party.

Getting access to the super entitlement

The non-member spouse's entitlement may not be immediately available in cash. It must remain in the super system until the non-member spouse meets one of the legal conditions that allows for their super to be paid in cash (for example, the attainment of Age 65).

What happens next

When an Agreement or Court Order affecting a super entitlement is made, a copy should be provided to the Trustee, as well as any associated documents your legal practitioner may advise you to forward.



Equity Trustees Superannuation Limited
ABN 50 055 641 757

Level 4, 124 Walker Street
North Sydney NSW 2060

Telephone 1300 659 799
Fax 1300 369 799
Email super@eqtsuper.com
Website www.eqt.com.au

Family Law Application for Information Form



01/01/10

Please complete this form in **BLOCK LETTERS** using **BLACK** or **BLUE** pen only.

Under the Family Law Act, an eligible person can make an application to the Trustee of Wealthpac Superannuation to provide information about a member's super entitlement.

You will need to confirm you are eligible under the Family Law Act to request information from the Trustee of Wealthpac Superannuation about a member's super entitlement. As a guide, you can use the Family Law and How It Affects Your Superannuation brochure included with this form. If eligible you will need to complete this Application Form and the Declaration.

Note: Penalties of up to 12 months imprisonment apply for false declarations made.

If you need any assistance, please call Client Services on **1300 659 799**.

Section 1 – Provide details of the member whose details are being requested

| | | |
|--|---|----------------------|
| Title | Surname | Given names |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Date of birth | Member number | |
| <input type="text"/> / <input type="text"/> / <input type="text"/> | <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> | |

Section 2 – Provide details of who is requesting the information

| | | |
|--|--|----------------------|
| Title | Surname | Given names |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Address of eligible person <i>if applicable</i> | | |
| <input type="text"/> | | |
| Suburb | State | Post code |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Full name of legal practitioner <i>if applicable</i> | | |
| <input type="text"/> | | |
| Address | | |
| <input type="text"/> | | |
| Suburb | State | Post code |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Please provide this information to (select ONE box only) | | |
| <input type="checkbox"/> Myself | <input type="checkbox"/> My legal practitioner <i>provide name and address above</i> | |
| I have attached a cheque for the application to be processed <input type="checkbox"/> <i>Please tick</i> | | |
| This statement is correct | | |
| Eligible person's signature | Date | |
| <input type="text"/> | <input type="text"/> / <input type="text"/> / <input type="text"/> | |

DECLARATION BY APPLICANT FOR INFORMATION ABOUT
A SUPERANNUATION INTEREST

I, _____
(full name)

of _____
(address)

born on ____/____/____ make the following declaration in support of my application
(date of birth)

to the trustee of _____
(name of eligible superannuation fund from which information is sought)

(the plan) for information about:

a) my superannuation interest.*

b) a superannuation interest of _____
(name of member spouse)

born on ____/____/____ who is a member of the plan.*
(Date of Birth of member spouse)

1. I am:

a) a member of the plan.*

b) the spouse of _____ who is a member of the plan.*
(name)

c) intending to enter into a superannuation agreement under Part VIII B of the Family Law Act 1975 with [name], who is a member of the plan.*

2. I require the information to:

a) assist me to properly negotiate a superannuation agreement.*

b) assist me in connection with the operation of Part VIII B of the Family Law Act 1975.*

* Delete if not applicable

[Full name of person making declaration – PLEASE PRINT]

[Signature of person making declaration]

____/____/____

[Dated]