

Commutation of complying lifetime pension and commencement of a market linked pension



Complete this form and return to technical@heffron.com.au or mail to PO Box 200 Maitland NSW 2320.

Our documentation service includes:

- Review the trust deed to investigate whether any changes are required in order to commute the existing complying lifetime pension and commence a “new” market linked pension,
- Prepare all relevant letters and minutes/resolutions etc for signing by the relevant parties,
- Calculate the minimum and maximum pension amounts required for the remainder of the financial year for the “new” market linked pension, and
- Include a product disclosure statement in relation to the “new” market linked pension.

This is a documentation service only. The cost of this service is \$1,250 (inc. GST) per complying lifetime pension.

SECTION A: ACCOUNTANT/ADVISER DETAILS

Contact person		Firm name	
Postal address			
Suburb		State	Postcode
Phone		Email	
Mobile		CC email	
Please select how the documents should be delivered:		Email	<u>OR</u> Post
Please select who the documents should be delivered to:		Accountant/Adviser	<u>OR</u> Individual 1

SECTION B: FUND DETAILS (Tick whichever is applicable)

SMSF name			
ABN			
Trustee structure	Individual trustees	Corporate trustee (Complete company name and ACN below)	
Company name		ACN	
Fund's postal address			
Suburb		State	Postcode
Fund's contact phone number			

SECTION C: DETAILS OF MEMBER(S), TRUSTEES/DIRECTOR(S) ETC (Tick whichever is applicable)

INDIVIDUAL 1	Member	Individual Trustee	Director (Corporate trustee)
Full legal name (First/Middle/Last)			Title
INDIVIDUAL 2	Member	Individual Trustee	Director (Corporate trustee)
Full legal name (First/Middle/Last)			Title
INDIVIDUAL 3	Member	Individual Trustee	Director (Corporate trustee)
Full legal name (First/Middle/Last)			Title

INDIVIDUAL 4	Member	Individual Trustee	Director (Corporate trustee)
Full legal name (First/Middle/Last)			Title
INDIVIDUAL 5	Member	Individual Trustee	Director (Corporate trustee)
Full legal name (First/Middle/Last)			Title
INDIVIDUAL 6	Member	Individual Trustee	Director (Corporate trustee)
Full legal name (First/Middle/Last)			Title

SECTION D: PLEASE ATTACH THE FOLLOWING (Tick whichever is applicable, and attach)

The Fund's current trust deed;
Any change of trustee documents since the current trust deed (if applicable);
Full copy of the member's pension commencement documents and documents for any previous commutations from the pension;
Full copy of the most recent actuarial valuation for the Fund;
Financial statements/member statements on which the breakdown in Sections E and F are based (Please note that the account balances must be reported as market value); and
Full details of any assets (if any) which will be set aside to solely support the new market linked pension.

SECTION E: DETAILS OF EXISTING COMPLYING LIFETIME PENSION

Pensioner's full legal name		Date of birth	
Commutation details			
I confirm the minimum required pension payments for the "pension year" have been made prior to the commutation date			
¹ The "pension year" started on the most recent anniversary of the pension's commencement date.			
Commutation date			
Commutation value of the complying lifetime pension		\$	
Tax free component of the commutation value		\$	

SECTION F: DETAILS OF NEW MARKET LINKED PENSION

Commencement date			
Term of the pension			
Number of years for which the pension will be paid			years
Term is based on the life expectancy/age of (choose one)	Pensioner		Pensioner's spouse ²
² Note: if the term of the pension is to be based on the life expectancy/age of the pensioner's <i>spouse</i> , the spouse <i>must</i> be incorporated as the reversionary beneficiary. If the term of the pension is to be based on the pensioner's <i>own</i> life expectancy/age, incorporating a reversionary beneficiary is optional.			
Reversionary beneficiary details			
Full legal name		Date of birth	
Relationship to pensioner (eg. spouse)			
Components of the pension at commencement date			
Total pension balance (at market value)		\$	
Tax free component		\$	

SECTION G: TRANSFER BALANCE ACCOUNT REPORTS (TBARs)

Heffron to partially complete a “paper” ATO TBAR report (for your lodgement) for the commutation of the complying lifetime pension and commencement of the new market linked pension?

Please attach a copy of the TBAR originally lodged for the complying lifetime pension.

An additional \$220 cost applies.

ACKNOWLEDGEMENT & AUTHORITY

The trustee(s) or director(s) of the corporate trustee hereby:

- acknowledge they have read, understood, and agreed to the terms detailed in Heffron’s [Privacy Policy](#),
- declare the information provided on this form is true and correct and agree to pay for the services requested on this form and, in the event that any information on this form is incorrect and Heffron are requested to amend the documentation, agree to pay any amendment fees charged,
- acknowledge and understand to complete the documentation Heffron will prepare on the basis that all individuals are 18 or older and they have their capacity to sign, unless told otherwise,
- instruct Heffron to provide the services requested on this form to the trustee(s) or director(s) of the corporate trustee using the information provided on this form, and acknowledge and understand that neither the contents of this form, nor the documentation prepared or other services provided constitute 'Financial Product Advice' as defined in the Corporations Act 2001 and should not be regarded as such, and
- acknowledge and understand unless a Statement of Advice from Heffron recommending the course of action contemplated by these documents has been obtained, Heffron has not reviewed the personal circumstances of any individual to determine whether or not the requested services are appropriate.

Signature of person authorised to make the
above statements on behalf of the trustee(s) or
director(s) of the corporate trustee

Print name

Date

PAYMENT INFORMATION

Amount:	\$
EFT transfer	BSB: 082 691 Account: 561309446 <i>Please attach transaction receipt of payment to service form as confirmation of payment</i>
Credit card	Document services payments <i>Please attach transaction receipt of payment to service form as confirmation of payment</i>
Direct debit authority in place	