Resolution Life

Application for withdrawal (commutation) – including maturities

Important information

Please note:

- Your immediate annuity policy may enjoy valuable tax concessions and is designed to help you with a strong financial foundation, particularly for your retirement.
- If you are withdrawing regularly to meet living expenses, we may be able to offer much better alternatives which could both reduce the amount of tax you pay and eliminate unnecessary paperwork.
- If you make a partial withdrawal, subsequent annuity payments and/or any remaining residual capital value may be reduced as our actuary considers necessary having regard to interest rates at the time of the withdrawal; any factors we consider relevant; and the remainder of the plan's term at the time of partial withdrawal. If you make a full withdrawal, the processing of this withdrawal will regard to current interest rates; the remainder of the selected term; and any other factors considered relevant.
- Tax may be payable on lump sum benefits. Different tax rates apply depending on your age and the different components in your benefits. Note that taxation legislation requires that any benefits paid must comprise of tax-free and taxable components on a proportional basis. Accordingly, you are not able to select the component amounts of your benefit payment.
- Withdrawing your money may not always be in your interest and we suggest that you talk with a financial adviser before doing so. You should speak to your tax adviser in relation to taxation issues.
- **You should allow two weeks from the date of lodgement for the processing of this withdrawal.**
- As the information in this application (including the statements on taxation which are of a general nature only and based on current laws, rulings and their interpretation) has been prepared without considering your objectives, financial situation or needs, you should, before acting on this information, consider its appropriateness to your circumstances.

1. Personal details

(All fields must be completed)

Policy number

Title

Date of birth D D M M Y Y Y Y

Given name(s)

Surname

Residential address

Suburb

State

Postcode

Country

Postal address

1. Personal details (continued)

Suburb

State

Postcode

Country

Mobile number

Alternate phone number

Email address

2. Transaction details

Please cross ☒ appropriate box for each question

☐ Retirement Income Plan (RIP)

☐ Regular Payment Plan (RPP)

☐ Partial withdrawal (minimum $1,000)

Please note: Any tax (if applicable) will be deducted from the withdrawal amount requested.

Any fees will be deducted from subsequent annuity payments and/or the residual value.

Gross amount

$

2. Transaction details (continued)

☐ Complete withdrawal (surrender) – **Policy document must be attached. If your policy document has been either lost or destroyed, the statutory declaration in section 4 is to be completed**.

☐ Maturing policy – **Policy document not required for matured policy**.

3. Payment instructions

I request Resolution Life to withdraw or commute my benefits in accordance with my instructions below.

All policyholders must sign the declaration below.

☐ (Retirement Income Plan only) rollover to

$

Name of rollover institution

Address

Suburb | State | Postcode

Destination fund ABN+ number

Destination fund policy/account number+

Destination Unique Superannuation Indentifier (USI)+

and/or

$

+Please note: The fund to which you are rolling over should be able to provide these numbers. Failure to provide any of the requested information may result in delays processing your benefit payment.

☐ **Credit my Australian financial institution**

$

Account name

BSB number | Account number

4. Policy document

My policy document has been either lost or destroyed in the following circumstances:

I, (Name of policy owner)

of (Residential address)

Suburb | State | Postcode

Country

do solemnly and sincerely declare that:

- I am the policy owner named in policy number issued by Resolution Life.
- My policy document has been lost/destroyed*. I undertake to destroy the policy document if it is subsequently located and indemnify Resolution Life against any losses arising from any subsequent valid claim.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the relevant law#.

Declared at ____________ this

____________ (day)

Member's signature

✘

Justice of the Peace/Solicitor†

✘

*Delete whichever is not applicable.

#Oaths Act 1900 (NSW)
Evidence Act 1958 (Vic)
The Oaths Act of 1867 (Qld)
Evidence Act 1906 (WA)
Evidence Act 1910 (Tas)
Oaths Act (NT)
Oaths Act 1936 (SA)
Statutory Declarations Act 1959 (Cth)

†Or such other person having authority at law to take a declaration.

5. Declaration and acknowledgement

The points below apply to Retirement Income Plan policyholders, however all policyholders are required to sign the declaration for their request to be processed.

By signing this request form I declare as follows:

– I acknowledge that if my Tax File Number (TFN) is not recorded for this policy, tax will be deducted from the amount withdrawn at the highest marginal tax rate plus Medicare Levy. If you have not provided your TFN and wish to do so, simply call us on the number **shown at the beginning of the form**.

– I acknowledge that the amount to be paid to me will be net of any benefits tax.

I make the above declaration, if applicable, and require payment to be made as specified above.

Did you see a financial adviser prior to completing this Application for withdrawal?

☐ No ☐ Yes

Member's signature

✘

Date

D D M M Y Y Y Y

Where to send this form

This form must be mailed to:

Resolution Life
GPO Box 3306
Sydney NSW 2001

Contact phone number

133 731
between 9 am and 5 pm (AEST/AEDT), Monday to Friday, excluding public holidays.

What you need to know

Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life) is the issuer of this product.

Any advice in this document is provided by Resolution Life and is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs, as well as the product disclosure statement and plan document, available from Resolution Life at resolutionlife.com.au or by calling 133 731, before making a decision on whether to continue to hold the product. Resolution Life is part of the Resolution Life Group and can be contacted via resolutionlife.com.au/contact-us or by calling the phone number mentioned above.

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