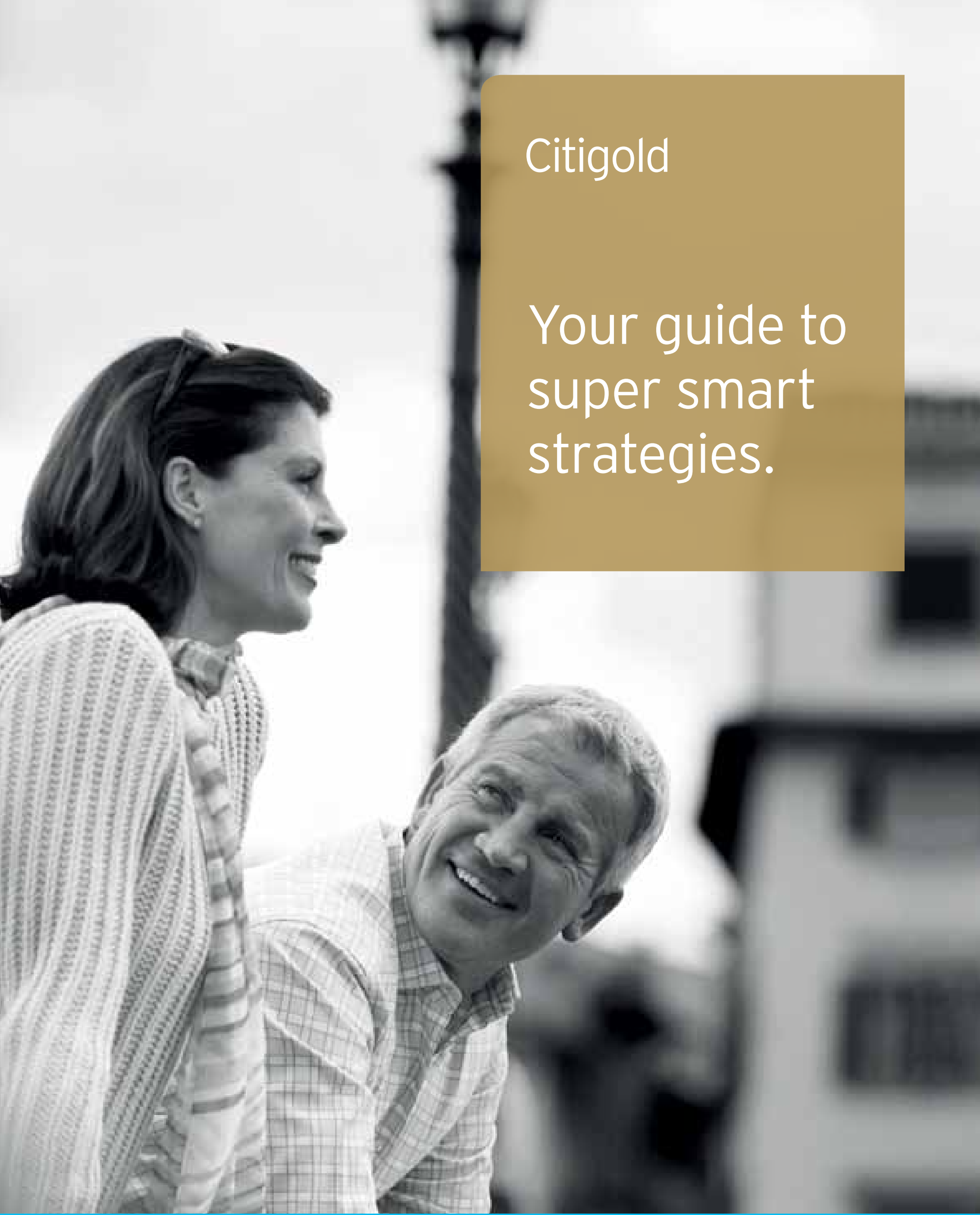
Citigold

Your guide to super smart strategies.



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What you'll find in this guide

Learn more about super and discover how the super smart strategies can help you to grow your wealth, make the most of your super and protect your loved ones.

Your super, your future

This year Australia's superannuation system comes of age, having been part of our investment world for 21 years.

This is a tremendous milestone for all Australians. That makes now a good time to reflect on your super – how it's shaping up; how you could grow it further, and how your super can benefit your loved ones.

To help you find answers to these issues, Citibank brings you this guide to super smart strategies. No matter what life stage you are in, there is an opportunity to take control of your super and by using this guide we hope you will be able to maximise the advantages offered by super.

To help you identify the super smart strategies that may be right for your life stage we have divided this guide into sections appropriate for when you are growing your super; accessing your super in retirement; and laying estate plans for later in life.

We invite you to contact us for a Super Health Check to see whether your super is working hard as it should be.

Super at a glance

Super is an investment in your future, designed to help you enjoy a high quality retirement.

Who can contribute?

Anyone can contribute to their super until age 65. Between age 65 and 74 you can still make contributions as long as you have been gainfully employed for at least 40 hours over 30 consecutive days during the financial year. From age 75, only mandated employer contributions are allowed.

How do I grow my super?

During the accumulation phase when your super savings are growing, there are two types of contributions that can be made to your super fund:

Concessional (before-tax) contributions

If you are an employee, your employer will add to your super through compulsory Super Guarantee (SG) contributions currently set at 9% of your base wage or salary. From 1 July 2013, this rate will gradually increase, rising to 12% by July 2019.

You can also make additional contributions by salary sacrificing. This involves giving up before-tax income in exchange for super contributions which are taxed at 15% within your super fund instead of at your marginal tax rate. By salary sacrificing, you could reduce the tax rate payable on your salary or bonus by up to 31.5%.

If you are self-employed, a homemaker or a retiree you may also be able to contribute up to $25,000 each financial year to your super and claim a tax deduction for your concessional contributions. While the amount claimed as a deduction will be taxed at 15% within your super fund, this deduction can be used to reduce your taxable income.

It is important to make sure that the total of all your concessional contributions do not exceed $25,000 per financial year as tax penalties may apply if you exceed this cap.

Non-concessional (after-tax) contributions

You can also grow your super through contributions made from your own pocket using after-tax money. These non-concessional contributions do not attract contribution tax within your super fund and are limited to $150,000 per financial year. If you are under age 65, you may be able to bring forward another two year's worth of non-concessional contributions and contribute up to $450,000 in one year. If you make non-concessional contributions in excess of the cap, tax penalties will apply.

It is important to note that the unused portion of contribution caps cannot be carried forward to future years. This creates a powerful incentive to plan ahead and make additional super contributions regularly throughout your working life.

The benefit of long term returns in a tax friendly environment

You cannot normally access your super until you reach preservation age – this will depend on when you were born. But that's a good thing. It means that your super is hard at work, invested through all market cycles to deliver healthy long term returns in a low tax environment. Without the backing of super, many Australians would have few investments to live on in their senior years.

Strategies to grow your super

The following strategies have been designed to help you grow your super and make it work harder for you prior to retirement. The strategies may help you on your way to building more wealth for you to enjoy in retirement.

Strategy #1
Salary sacrifice to reduce tax

If you earn income from employment, you can salary sacrifice to reduce your tax and build savings for retirement tax-effectively.

The strategy

For many people, employer Super Guarantee contributions may not be sufficient to adequately provide for the quality of retirement desired.

While you can build your retirement nest egg by adding after-tax money, forgoing some of your before-tax salary as part of a salary sacrificing arrangement with your employer can be a more tax-effective option.

How it works

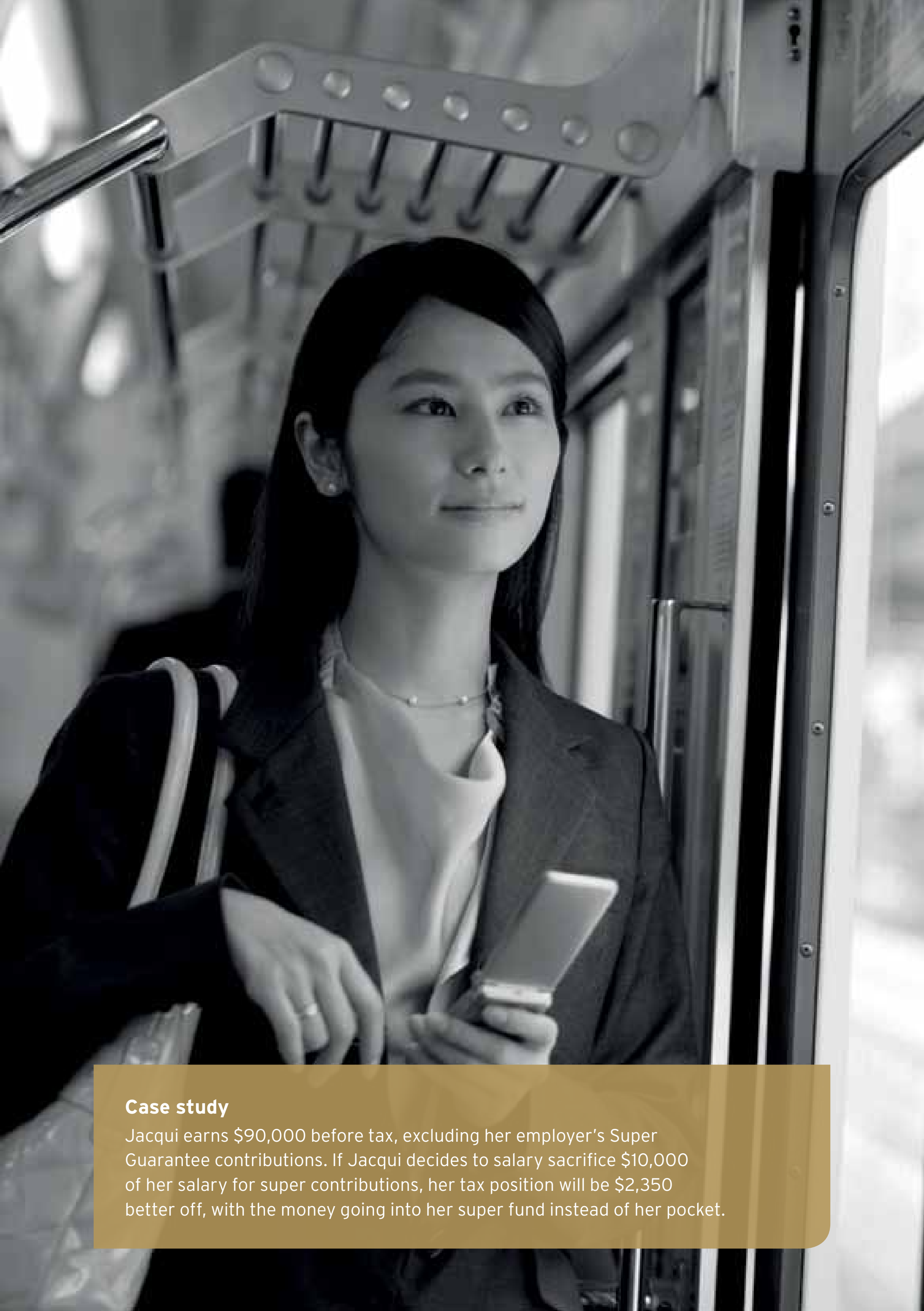
Salary sacrificing to super involves giving up part of your before-tax income, including your salary, bonus and commissions, in exchange for contributions paid into your super fund as a concessional contribution.

As concessional contributions are taxed at 15%, depending on your marginal tax rate, you could save up to 31.5% (including Medicare Levy) in tax. At the same time, you will boost your super savings. Plus, once you have access to your super, you can receive your super benefits tax-free after age 60.

It is important to note that there is a limit on how much you can put into super each year by salary sacrificing. You can contribute up to the concessional contribution limit of $25,000, however, this cap includes the amount of your Super Guarantee contributions paid by your employer. Tax penalties may apply if your contributions exceed this limit.

Key benefits

- Reduce income tax – amount of contributions will be taxed at 15% within super fund, rather than your marginal tax rate (up to 46.5%)
- Have more in retirement benefits – build wealth regularly and tax-effectively through super
- Fund insurance held inside super tax-effectively.



Case study

Jacqui earns $90,000 before tax, excluding her employer's Super Guarantee contributions. If Jacqui decides to salary sacrifice $10,000 of her salary for super contributions, her tax position will be $2,350 better off, with the money going into her super fund instead of her pocket.

Strategy #2
Reduce your capital gains tax

If you are self-employed, a retiree, or a homemaker, you can use super to reduce capital gains tax payable on an asset you have sold.

The strategy

As an eligible self-employed person, a retiree or a homemaker, you can make a personal deductible contribution to your super fund which will entitle you to a tax deduction for the amount you contribute. This gives you the opportunity to offset part or all of the capital gains tax that may be payable.

How it works

When you sell an asset, any assessable capital gains will be included in your personal income for tax purposes.

By making a personal deductible contribution to super, you can claim a tax deduction for the amount of contributions you make. This deduction can be used to offset the tax that could otherwise apply to your capital gain. In addition, you will give your retirement savings a boost.

As personal deductible contributions are considered concessional contributions, a limit of $25,000 applies each financial year.

Key benefits

- Reduce income tax – tax deduction lowers or eliminates the tax payable on capital gains
- Have more in retirement benefits – build wealth tax-effectively through super.

Case study

Sam, aged 60, retired several years ago. He received $25,000 in rental income during the 2012/13 financial year from an investment property he purchased five years ago for $300,000. Sam sold the property in April 2013 giving him a capital gain of $100,000.

During the same financial year Sam made a concessional contribution to his super fund of $25,000. As Sam is eligible to claim a tax deduction for this contribution, it will counterbalance the assessable capital gain made on the sale of his rental property, reducing his income tax bill by $8,750.* This saving is partially offset by an additional super contributions tax of $3,750. At the same time, Sam's super fund will be given a net boost of $21,250.

*Assuming no other income or deductions.

Strategy #3
Transfer personal investments to super

If you hold listed securities such as direct shares or wholesale managed funds in your own name, you can reduce tax by transferring these investments to super.

The strategy

By making an 'in-specie' contribution to super, the title of an asset is transferred from your name into the name of your super fund.

Investments within super are subject to concessional tax rates. By making an in-specie contribution, you may be able to reduce the tax payable on regular investments earnings like dividends on shares, and also on any capital gains.

How it works

Key benefits

- Reduce tax – lower income tax may apply as the asset and income is held within super
- Have more in retirement benefits:
  - Capital gains and earnings are taxed concessionally in the accumulation phase of super
  - Capital gains and earnings are tax-free in the drawdown (pension) phase of super
  - Imputation credits are refunded to you super account.

Case study

Steve, aged 55, earns an annual income of $80,000. Two years ago he purchased $210,000 worth of shares in an Australian company, and to date he has reinvested the dividend income. Steve intends to use the shares to fund his retirement in ten years' time (age 65).

Steve makes an in-specie contribution of his shares, currently worth $300,000, into his super fund as a non-concessional (after-tax) contribution today. Although Steve will be liable for capital gains tax of $17,300 now, this is compared with a potential capital gains tax of $59,000 payable if Steve continued to hold the shares in his own name until full redemption when he retires.

Further, Steve's investment is likely to be worth $667,000 in super at retirement which he can withdraw tax-free. Had Steve not made the in-specie contribution, the net sale proceeds of his shares at retirement would have been $589,000.

Assumptions:

- Income of 3.5% and growth of 4.5%
- 2012/13 resident income tax rate
- Marginal tax rate of 38.5% (including the Medicare levy)
- Salary indexed to average weekly ordinary time earnings (AWOTE)
- No other income or deductions
- Does not take into account any fees that may be applicable.

For illustrative purposes only. The calculations are based on assumptions which may not reflect your situation. Different assumptions will change the outcomes.

Strategy #4
Let the Government top up your super

If your total income is $46,920 or less and you receive at least 10% of your total income from employment or self-employment, the Government can top up your super.

The strategy

The super co-contribution is a payment made by the Government to the super fund of eligible low or middle income earners.

How it works

If you earn less than $46,920 annually and you make a non-concessional (after-tax) contribution to your super fund, the Government will make a tax-free contribution to your super.

How much you receive as a super co-contribution will depend on your total income and the amount you contribute to super yourself.

If you earn $31,920 per annum or less, the Government will contribute 50 cents for every dollar you contribute to your super from your own pocket, up to a maximum of $500. For instance, if you make a $1,000 after-tax contribution to your super, the Government will tip in an extra $500.

If you earn more than $31,920 annually, the maximum co-contribution reduces by 3.33 cents for every dollar you earn over $31,920, cutting out altogether at $46,920. For example, if you earn $40,000 per annum and make an after-tax contribution of $1,000, the maximum Government co-contribution you are entitled to is $231.

Key benefits

- Have more in retirement benefits – boost your super balance by the amount of your non-concessional contribution and super co-contribution entitlement
- Pay for premiums for insurance held inside super tax-effectively.

Case study

Mark, aged 35, is self-employed and expects his total income for the 2012/13 financial year to be $30,000. He has insurance cover held within his super fund, however, without regular contributions the insurance premiums are likely to erode his retirement savings.

Mark decides to make an after-tax contribution to his super fund of $1,000 by the end of the financial year. By doing so, he boosts his super by $1,500 – through a combination of his own contributions of $1,000 and the Government co-contribution of $500.

Strategy #5
Build your spouse's super and trim your tax

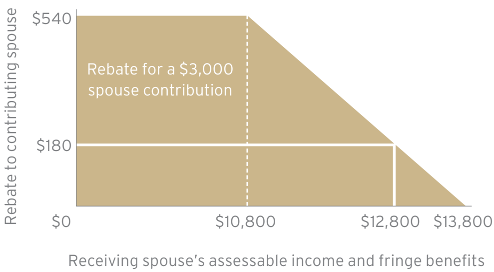
If you and your spouse are Australian tax residents and your spouse is a low income earner, you can build your spouse's super while trimming your own tax.

The strategy

When you make a non-concessional (after-tax) super contribution on behalf of your spouse, you may qualify for the Spouse Super Contribution Tax Offset if your spouse earns an annual income below $13,800.

How it works

The maximum tax offset of $540 is available when you make a contribution of $3,000 or more to your spouse's super fund, and your spouse earns $10,800 or less in assessable income. The tax offset progressively falls, cutting out altogether when your spouse earns $13,800 or more annually.



Key benefits

- Reduce income tax – tax offset lowers personal tax liability for the spouse making the contribution
- Have more in retirement benefits – build wealth tax-effectively through super for the spouse receiving the contribution
- Fund insurance tax-effectively for non-working or low income spouse.

Case study

William aged 45 and Kate aged 42 are married and are both Australian tax residents. William is employed full-time and earns $120,000 annually. Kate is caring for the couple's children and is not currently working, however, she earns $12,000 annually from investments.

William makes a spouse contribution of $3,000 into Kate's super fund. By doing so, William reduces his personal income tax liability by $324 (equal to the full tax offset), and Kate increases her super balance by $3,000.

Strategy #6
Reduce tax as a non-resident

If you are a non-tax resident, you can use super to reduce tax on rental income derived from Australian property.

The strategy

Non-residents of Australia pay tax differently to residents. In contrast to residents, you are taxed on income sourced in Australia as a non-resident, such as rental income from Australian investment properties. Further, tax of up to 45% applies to every dollar of income earned.

You can reduce the tax payable by making a contribution to super.

How it works

Personal deductible contributions are concessional (before-tax) contributions made to your super fund for which contributions tax of 15% applies.

If eligible, making a personal deductible contribution to your super allows you to claim a tax deduction to offset taxable income from your investment properties. This means you can benefit from a tax saving of up to 30% on the amount of your concessional contributions.

Key benefits

- Reduce income tax – tax deduction lowers taxable income, minimising your tax bill
- Have more in retirement benefits – build wealth tax-effectively through super.

Case study

Kathy is a non-resident of Australia for tax purposes. She owns two investment properties in Australia, which produce combined rental income of $60,000 annually. Withholding tax does not apply on this rental income.

Kathy makes a personal deductible contribution to super of $25,000 to maximise her concessional contribution limit. This entitles Kathy to a tax deduction for the same amount.

Kathy will reduce her personal income tax by $8,125, although this saving is partially offset by additional super contributions tax of $3,750. However her retirement savings within super will immediately increase by $21,250.

Strategy #7
Transfer your UK pension

You can transfer your UK pension benefits to Australia to take advantage of the tax concessions on super in Australia.

The strategy

If you have previously worked in the UK, chances are you have accumulated UK pension benefits. It is possible to transfer your UK pension benefits to an Australian super fund. This can provide you with the opportunity to access the tax concessions that apply to super within Australia.

How it works

UK pension benefits can be transferred to a complying fund outside of the UK without incurring UK tax charges of up to 55% as long as the receiving fund is a Qualifying Recognised Overseas Pension Scheme (QROPS).

If the transfer of UK benefits is received in a QROPS within six months of you becoming an Australian tax resident, the benefits will not be subject to tax in Australia. However, if you have been an Australian tax resident for longer than 6 months when the benefit is received in Australia, any growth in your UK benefits from the time you became an Australian tax resident will be assessable in Australia.

Key benefits

- Convenience – easier management of retirement benefits in one country
- Retirement benefits held in one country will be subjected to one set of tax and super regimes
- Tax effectiveness – tax-free earnings and income from pensions in Australia after age 60.

Strategy #7 continued
Transfer your UK pension

Case study

Natalie, aged 48, moved to Australia from the UK two years ago and became an Australian resident in the same year. At that time, Natalie's UK pension scheme was worth A$400.000. Today it is valued at A$450,000. She now wants to hold all her retirement benefits in Australia, and so transfers her full UK pension entitlements to a registered QROPS.

The growth component on the transfer is A$50,000, and Natalie can elect to have the full amount taxed within her superannuation fund at a rate of 15% (making tax payable of $7,500), or she can include it in her income tax return and pay tax at her marginal tax rate plus Medicare Levy.

Natalie will enjoy the convenience of having all her retirement savings consolidated in one fund, in one country, and can take advantage of tax-free super-based pension payments from age 60.

Strategies to make the most of your super in retirement (or even sooner)

As you are transitioning towards retirement you may be looking to wind down your working week or you may want to access your super savings as an income stream. The following strategies may assist you in making the most of your super in the lead up to retirement, and in retirement.

Strategy #8
Wind down your work, not your income

If you have reached age 55, you can scale back your work hours without reducing your income, or increase your income to improve your lifestyle.

The strategy

A transition to retirement (TTR) strategy lets you access your super as an income stream from age 55 even if you are still working.

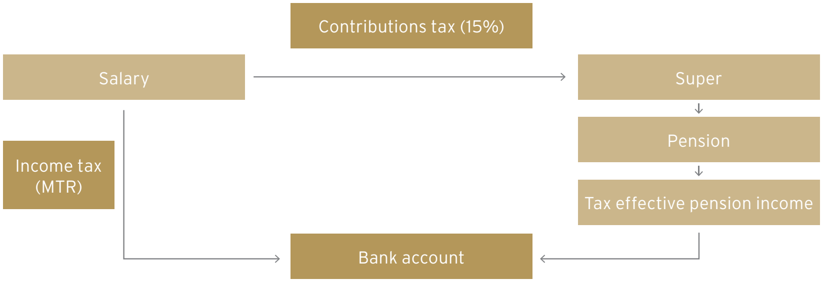
The regular income from your TTR strategy can bridge the gap between your wage or salary if you cut back your working hours leading to a drop in your employment income. Or if you plan to remain in the workforce full-time, you may choose to use the additional income from super to enhance your lifestyle, or pay off any debts sooner.

How it works

If you are over age 55 and still working, you can transfer all or part of your accumulated super benefits into 'pension' mode. This will provide you with a regular tax-effective income of up to 10% of the pension account balance.

A TTR strategy can also be useful if you would like to increase your super savings ahead of retirement while maintaining your after-tax income.

You can increase your concessional contributions (by salary sacrificing or making personal deductible contributions) and top up your income by drawing from the pension account. This arrangement will allow you to enjoy generous tax concessions for both your super contributions and on the pension income, all while boosting your super balance. And when you turn 60, you won't pay any tax at all on your pension income.



Key benefits

- Reduce income tax – pay 15% contributions tax instead of your marginal tax rate (MTR) which can be as high as 46.5%
- Have more tax effective income – pension payments received after age 60 are tax-free
- Have more in retirement benefits – tax savings accumulate inside super.

Case study

Sarah, aged 60, currently earns an annual salary of $100,000 and has $200,000 in super. She is keen to give her super a boost ahead of retirement, while still maintaining the same after-tax income. She can achieve these goals by using a TTR strategy – making salary sacrifice super contributions of $16,000 annually and drawing a tax-free pension income of $10,000 per annum from her super.

This strategy lets Sarah maintain a similar after-tax income, while boosting her super savings by an additional $3,600 in the first year. Over time, the benefits can compound to accelerate Sarah's retirement savings even further.

Refer to the table on the following page.

Strategy #8 continued
Wind down your work, not your income

Income position	Without TTR	With TTR
Salary income	$100,000	$100,000
Less salary sacrifice contributions	$0	$16,000
Plus pension payments	$0	$10,000
Less income tax (including Medicare levy)	$26,447	$20,287
Net income	**$73,553**	**$73,713**
Difference in net income		**$160**
Superannuation position	**Without TTR**	**With TTR**
Amount into superannuation		
- Super guarantee contributions	$9,000	$9,000
- Salary sacrifice contributions	$0	$16,000
Less contributions tax at 15%	$1,350	$3,750
Less pension payment	$0	$10,000
Net amount into superannuation	**$7,650**	**$11,250**
Difference in superannuation position		**$3,600**
Net benefit		**$3,760**

Assumptions:
- 2012/13 resident income tax rates
- Super comprises taxable (taxed element) component only
- Super guarantee contributions of 9% of salary are made by the employer.

Strategy #9
Create a retirement income stream

If you have reached age 55 and have retired, you can use your super to provide a regular income stream to replace your salary.

The strategy

One of the challenges many people face when transitioning into retirement is replacing a regular wage or salary with another income stream. An allocated pension can offer a solution.

How it works

An allocated pension is an investment that can be purchased using your super savings which provides you with regular tax-effective income. Allocated pensions also give you the opportunity to generate capital growth and earnings on your super money within a tax-friendly environment.

Like super, you can decide how your funds are invested within the allocated pension. You can also choose the level of pension payments you receive, subject to the age-based minimum annual drawdown limits set by the Government. Pension payments can be received monthly, quarterly or half yearly or annually depending on your preference. You have the option to change the amount and frequency of your pension payments whenever you need to, but once your pension has started you must receive at least the minimum payment each year. Your pension payments will cease when the allocated pension account balance reaches zero.

Key benefits

- Have tax effective income – pension payments received between age 55 and 60 are taxed at concessional rates while pension payments received after age 60 are tax-free
- Have tax effective investments – investment earnings generated within the pension are tax-free
- Have access to make lump sum withdrawals – flexibility to access the capital within your allocated pension
- Increase entitlement to Centrelink benefits for some retirees.

Case study

Julia aged 60 has recently retired. She has accumulated $400,000 in super benefits, and requires an income of $40,000 annually for her living expenses.

By transferring her super benefits in full to an allocated pension, Julia can receive the income she needs paid to her on a regular basis without any tax implications. At any time, Julia has the option to adjust the amount she receives, subject to the minimum limit set by the Government and the remaining balance of her allocated pension.

Julia can also make lump sum withdrawals from her allocated pension if she required additional funds for a holiday, home renovations or another purpose.

Any earnings generated by the assets within Julia's allocated pension will be tax-free.

Strategy #10
Split your contributions with your spouse

If there is a reasonable age difference between you and your spouse and the older spouse cannot yet access super, you can split contributions with your spouse to access super sooner.

The strategy

Contribution splitting involves transferring concessional (before-tax) contributions made to your super fund during the year to your spouse's super fund.

You can split up to 85% of your concessional contributions made in the previous financial year.

How it works

Client — **Spouse**

Concessional contributions → Contribution Tax → Super → Split contributions → Super

Key benefits

- Earlier access to super – the older spouse will reach preservation age or age 65 earlier
- Earlier implementation of other tax-effective super strategies such as transition to retirement strategy.

Case study

Jack, aged 47, and Jill, aged 53, are a married couple. Jack is self employed and Jill is employed on a part-time basis. Jack makes concessional contributions of $25,000 annually to super.

Based on their age, Jack will reach his preservation age in 13 years (at age 60) whilst Jill will reach her preservation age in 2 years (at age 55). Jack decides to split $21,250 of his concessional contributions (i.e. 85% of $25,000) to Jill.

The contributions that Jack splits to Jill (and the earnings thereon) could be accessed 11 years earlier than would otherwise be possible. Upon reaching age 55, if Jill decides to continue working, she will be able to take advantage of a transition to retirement strategy with a higher super balance. Or, if she decides to retire completely, she will have full access to her super with a higher balance than would otherwise be possible.

Strategies to benefit your loved ones

An important part of planning for your retirement is also making provisions for your loved ones, so consider the strategies following relating to who will inherit your super, how you can reduce tax for your beneficiaries and how to give dependants a generous super inheritance.

Strategy #11
Control who will inherit your super

You can take control of who will inherit your super when you pass away.

The strategy

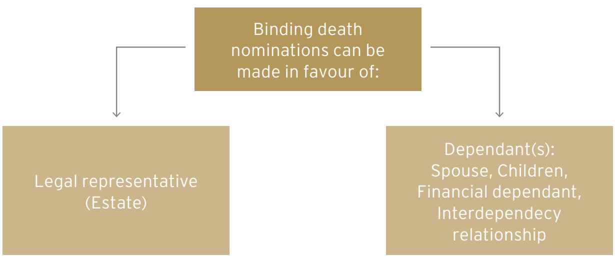
Some assets, like super, may not be distributed through your will. Without appropriate planning, the decision about who inherits your super may be left to the trustee of your super fund.

By having a 'Binding death nomination' in place, you gain control over who you pass your super benefits on to when you pass away. This can protect your benefits from any competing claims by creditors or other parties.

How it works

You can nominate your preferred beneficiaries by providing your super fund trustee with a valid binding death nomination form.

Making a valid binding death nomination will ensure that in the event of your death, the trustee of your super fund distributes your super benefits in line with your wishes. Without a binding death nomination, the trustee of your super fund can pay death benefits as it sees fit – and this may not always reflect your preferences.



Key benefits

- Certainty of having super death benefits paid directly to nominated beneficiaries
- Avoiding processing delays in paying the death benefits
- Achieve your intended estate planning outcomes.

Case study

Jack aged 55 and Rose aged 45 have recently married. Jack runs an antiques business has an adult child, Edward, from his previous marriage.

Jack is concerned that Edward may make a claim to receive some of his super benefits in the event of his death, and he would like to ensure that all of his super benefits pass to Rose. Jack decides to make a valid binding nomination in favour of Rose.

This means that any claim made by Edward on Jack's super benefits will be unsuccessful as the trustee of Jack's super fund will pay the death benefit directly to Rose. Similarly, Jack will avoid any claims on his super benefits from potential creditors.

Strategy #12
Reduce tax for beneficiaries

You can recontribute to super to minimise tax on super benefits paid to beneficiaries such as adult children.

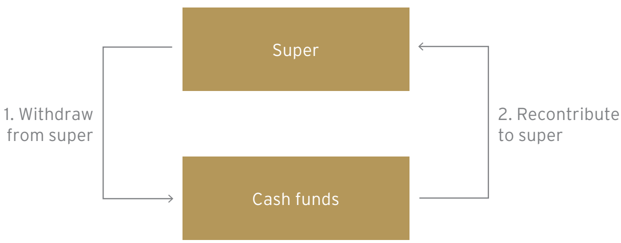
The strategy

Your super fund is made up of two components – taxable and tax-free. When you pass away, the taxable component of your lump sum super death benefit generally attracts tax of 16.5% when paid to certain beneficiaries.

If you plan to leave your super to a non-tax dependant beneficiary such as an adult child and wish to minimise the associated tax liability, undertaking a super recontribution strategy can help you achieve this outcome.

How it works

A recontribution strategy involves withdrawing super benefits as a lump sum and recontributing these monies back into your fund as a non-concessional (after-tax) contribution. The recontribution strategy has the effect of increasing the proportion of otherwise taxable super benefits into tax-free benefits.



Key benefit

- Reduce tax payable by non-tax dependant beneficiaries on super death benefits.

Case study

Retiree Zoe aged 60 has $150,000 invested in super, comprising of the taxable component only. Zoe has nominated that upon her death, her super is to be passed onto her son Peter aged 30. However as Peter is a non-dependant, he will pay tax on the super benefit he inherits when Zoe passes away.

Zoe undertakes a recontribution strategy. This involves withdrawing the full $150,000 balance tax-free and recontributing it as a non-concessional contribution to super. This converts her entire super balance to a tax-free component only.

Assuming that Zoe passes away shortly after completing the recontribution strategy, Peter will inherit his mother's super without paying any tax on the benefit. Without the recontribution strategy, Peter would have paid up to $24,750 in tax on his payout.

Strategy #13
Give your dependants a generous inheritance

Your choice of super fund can determine whether your beneficiaries will receive a more generous super inheritance.

The strategy

In the event that you pass away, your super benefits may be subject to tax before being paid to your beneficiaries. If your beneficiary is a non-tax dependant such as an adult child, tax of up to 31.5% may be withheld from the payment.

Selecting a super fund with an 'anti-detriment' payment feature can offset the impact of any tax payable. It is worth noting that there is no legal obligation for a super fund to make anti-detriment payments, so your choice of super fund could significantly impact the amount of benefits paid to your beneficiaries.

How it works

As you make concessional (before-tax) super contributions during your working life, these contributions are reduced by the effect of the 15% contributions tax within super. When you pass away your super fund has the option to provide a refund of the contribution tax paid, known as an 'anti-detriment' payment.

If eligible, your super fund will calculate the amount of the anti-detriment payment and pay this as an extra lump sum amount to your beneficiaries.

Key benefit

- Increase in super death benefits – the anti-detriment payment can offset the tax payable by non-tax dependants.

Case study

Richard aged 55 joined his current super fund in 2000 and has $1,000,000 in this fund (all taxable component). He would like his super death benefits to be passed onto his daughter Rachel aged 20. The anti-detriment payment is a feature offered by Richard's super fund.

If Richard passed away today, the net benefit Rachel would receive is $982,378. If Richard's super fund did not offer the anti-detriment payment feature, Rachel would only receive $835,000. That's a significant difference of $147,378.

Super Fund Third Party Authority Form

I give authority to release information on my existing superannuation fund only.

First name ______________________ Middle name ______________________

Surname ______________________ Date of birth ______________________

Address ____

State ______________________ Suburb ______________________

Postcode ______________________

I request and authorise that all relevant information on my super fund listed below:

Fund name ____

Member number ____

be released to the Citibank Relationship Manager below (or their assistant).

Relationship Manager
Name or assistant ____

Representative of Citigroup Pty Ltd AFSL/ACL No. 238098
ABN 88 004 325 080 'Citibank'

Branch address ____

Phone ____

Client name ____

Signature ____

Date ____

About Citigold

At Citigold, we understand your financial success isn't a matter of chance; it's in the planning. We work with you to help you reach your financial goals.

Your Relationship Manager opens the door to the world of opportunity that Citigold can offer and, working with a team of specialists, ensures your plans reflect your investment and lifestyle goals.

With our global reach, we offer quality investment opportunities within Australia and around the world. Our team of

specialists can provide you with expert advice to help you make informed, strategic financial decisions about your investments.

Types of financial advice for products and services

We offer flexibility and choice on the type of advice you can access to suit your individual circumstances and wealth requirements.

- **Client directed** – make your own financial decision without any advice from Citibank. Any decisions you make will be communicated to Citibank to execute your request only.
- **General advice** – we will provide you with the product information, product research or market views to help you make your own financial decisions. You do not need, or want, specific recommendations or advice that takes into account your personal circumstances, financial situation or objectives.
- **Personal advice** – we will provide you with specific recommendations or advice that takes into account your personal circumstances, financial situation or objectives.

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We have collected your personal information to include on the Third Party Authority form to send to your existing super fund. If you do not provide us with the information we ask for or the information provided is incorrect or incomplete, we may not be able to provide the correct information to your existing super fund in order for them to release the information we need to review your superannuation. In common with many organisations, we keep our costs down by obtaining some routine services from external service providers, some of which may be located outside Australia, and your information may be provided to them on a confidential basis for this purpose. We protect the personal information we collect about you by maintaining physical, electronic, and procedural safeguards that meet or exceed applicable law. We require third parties that process personal information on our behalf to follow stringent standards of security and confidentiality. We train people who work for us how to properly handle personal information and we restrict access to what is necessary for specific job functions. You can view the Citibank Privacy Policy on our website www.citibank.com.au or attain a copy by calling us on 13 24 84. You can access your personal information we hold by contacting us on the number above. A charge may apply for this access.

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