



Corporate Super Application for Early Release of benefits due to Severe Financial Hardship

ING Custodians Pty Limited
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Dated 9 December 2004

Instructions

If you are seeking the early release of your superannuation benefits on the grounds of severe financial hardship, you should complete the attached Privacy Statement, Application Form and Statutory Declaration. If you wish to apply for early release of your superannuation benefit because you are either permanently incapacitated from work or you are leaving Australia permanently, do NOT complete this Application. Please contact Customer Services on 1800 627 625 for further information.

Severe Financial Hardship

Under current superannuation laws the Trustee of your Fund is required to assess your application for early release of benefit due to severe financial hardship. In determining whether you qualify for release of benefits on this basis, the Trustee must be satisfied that you meet several strict requirements.

If you are aged under 55 years, to be in financial hardship you must:

1. Be in receipt of Commonwealth income support payments for a continuous period of 26 weeks.

As evidence, you must provide us with a letter from the government department paying your income support benefits. For example the Department of Veteran Affairs or Centrelink. You should inform the relevant government department that your superannuation fund requires this letter so that it may consider your early release application in accordance with the superannuation laws. Please note that this letter must not be dated any earlier than 21 days before the date you lodge your financial hardship application with ING; and

2. Satisfy the Trustee that you are in 'severe financial hardship'.

Please complete all three sections of the attached Application Form including the statutory declaration and privacy statement and return to ING. Upon receipt of these requirements, we will consider your application and advise you of our decision.

Am I in severe financial hardship for the purposes of this application?

Generally, you are in 'severe financial hardship' where you have no other assets or resources which could reasonably be used, in the next six months, to cover the gap between your personal income and expenses associated with the basic necessities of everyday living, other than making use of your preserved superannuation benefit. In most circumstances these financial difficulties will be due to a significant reduction in income or increase in expenses.

How much can I receive?

The Trustee is required to assess your application before any benefit is paid to you. The Trustee will decide whether to release the benefit to you and how much will be released. Under the superannuation laws the maximum amount which the Trustee may release from the Fund is a single payment of \$10,000 gross in any 12-month period. The amount you receive will be less any PAYE tax payable on the benefit payment.

If you are aged over 55 years and 39 weeks or more, to be in financial hardship you must:

1. Be in receipt of Commonwealth income support payments for a continuous period of 39 weeks after reaching the age of 55 years.

As evidence, you must provide us with a letter from the government department paying your income support benefits.

For example the Department of Veteran Affairs or CentreLink. You should inform the relevant government department that your superannuation fund requires this letter so that it may consider your early release in accordance with the superannuation laws.

2. Demonstrate to the Trustee that you are not employed on either a full-time or part-time basis on the date of your application for release.

Please complete all three sections of the attached Application form, including the statutory declaration and privacy statement and return to ING. Upon receipt of these requirements, we will consider your application and advise you of our decision.

How much can I receive?

The Trustee is required to assess your application before any benefit is paid to you. The Trustee will decide whether to release the benefit to you and how much will be released. If you are over 55 years and 39 weeks of age, under current superannuation laws, there is no maximum amount the Trustee can release. As such, the Trustee can release up to your entire superannuation benefit held by the fund. The amount you receive will be less any PAYG tax payable on the benefit payment.

Previous Financial Hardship Applications

Have you applied for superannuation benefits to be released on the grounds of severe financial hardship within the last 12 months?

Yes No

Was the release granted?

Yes No

If so,

Amount released \$, . Date granted

2. Financial Details

Income

Please provide details of your current total NET weekly income. (Provide evidence. eg. pay slips, bank statements etc.)

Self	\$	<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"/>
Partner	\$	<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"/>
Dependants	\$	<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"/>

Income Support

Are you in receipt of income support benefit (such as unemployment, family allowance, or Austudy) workers compensation or any other lump sum? (Provide evidence, eg. bank statement)

Yes No

If yes, please specify what type of benefit(s):

Weekly amount of benefit(s): \$, .

Weekly expenses

List the main current weekly expenses in relation to you, your partner and your dependants (exclude any business expenses).

Item	Amount per week	
Rent/board	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Home Loan Repayments	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Personal Loan Repayments	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Food & Household items	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Electricity	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Gas	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Telephone	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Car – Fuel	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
– Registration	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
– Insurance	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Clothing	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Education	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Medical	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
Any other expenditure	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	Specify <input type="text"/>
Any other expenditure	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	Specify <input type="text"/>
Any other expenditure	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	Specify <input type="text"/>
Total	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	

Assets

Excluding the family home, please provide details of personal assets for you and your partner and their market value. (eg. Cars, furniture, bank accounts, shares, real estate):

	Market Value									
Asset										
	\$									
	\$									
	\$									
	\$									
	\$									
	\$									
Total	\$									

Liabilities

Please provide details of personal liabilities for you and your partner. (Exclude any business liabilities) (eg. home loan, personal loan, court order, car loan, credit cards):

	Amount outstanding									
Liability										
	\$									
	\$									
	\$									
	\$									
	\$									
	\$									
Total	\$									

Briefly explain the cause of your financial hardship and how the money will be used if released:

Please provide any other additional information you wish in support of your application:

Persons who can witness your statutory declaration

- › Chiropractor
- › Dentist
- › Legal practitioner
- › Medical practitioner
- › Nurse
- › Patent attorney
- › Pharmacist
- › Veterinary surgeon
- › Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public (ie. a branch manager Australia Post)
- › Australian Consular Officer, or Australian Diplomatic Officer, (within the meaning of the Consular Fees Act 1985)
- › Bailiff
- › Bank officer with 5 or more continuous years of service
- › Building society officer with 5 or more years of continuous service
- › Chief executive officer of a Commonwealth court
- › Civil marriage celebrant
- › Clerk of a court
- › Commissioner for Affidavits
- › Commissioner for Declarations
- › Credit Union officer with 5 or more years of continuous service
- › Holder of a statutory office not specified in another item in this Part
- › Judge of a court
- › Justice of the Peace
- › Magistrate
- › Master of a court
- › Member of the Australian Defence Force who is:
 - (a) an officer; or
 - (b) a non-commissioned officer within the meaning of the Defence Force Discipline Act 1982 with 5 or more years of continuous service; or
 - (c) warrant officer within the meaning of that Act.
- › Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants
- › Member of the Institute of Corporate Managers, Secretaries and Administrators
- › Member of the Institution of Engineers, Australia, other than at the grade of student
- › Member of:
 - (a) the Parliament of the Commonwealth; or
 - (b) the Parliament of a State; or
 - (c) a Territory legislature; or
 - (d) a local government authority of a State or Territory.
- › Minister of religion registered under Division 1 of Part IV of the Marriage Act 1961
- › Notary public
- › Permanent employee of:
 - (a) the Commonwealth or of a Commonwealth authority; or
 - (b) a State or Territory or of a State or Territory authority; or
 - (c) a local government authority with 5 or more years of continuous service who is not specified in another item in this Part.
- › Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office supplying postal services to the public
- › Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made (such as a Justice of the Peace)
- › Police Officer
- › Registrar, or Deputy Registrar, of a court
- › Senior Executive Service officer of the Commonwealth, or of the State or Territory, or of a Commonwealth, State or Territory authority
- › Sheriff
- › Sheriff's officer
- › Teacher employed on a full-time basis at a school or tertiary education institution

Privacy

We are committed to ensuring the confidentiality and security of your personal information. In May 2002, ING Group formed a joint venture with ANZ for the provision of certain financial products and services in the areas of superannuation and investment products and life and risk insurance policies. The ING Privacy Policy details how we manage your personal information. A list of ING and ANZ entities are identified in the ING Privacy Policy, which is available on request or may be downloaded from www.ing.com.au

You may request access to the information held by us about you, your investment(s) and any other ING products or services which you may hold, by contacting the ING Privacy Officer. You may assist us by contacting Customer Services if any of your personal information is incorrect, has changed or requires updating.

Where your employer has established a plan under Corporate Super, it may be necessary for us to:

- › collect personal information from you
- › collect some personal information about you from your employer
- › disclose some of your personal information to your employer in order to undertake the management and administration of your employer's plan.

In order to undertake the management and administration of our products and services, it may be necessary for us to disclose your personal information to certain third parties. Unless you consent to such disclosure we will not be able to process the application or provide you with ING products or services. The types of organisations to whom we may routinely disclose your personal information include:

- › doctors, medical services or other organisations providing services in the collection, collation or assessment of personal information (including health information) for the purpose of underwriting or assessing the application or assessing any claims
- › reinsurance organisations for the purpose of underwriting the application and assessing claims
- › organisations undertaking compliance reviews of our financial advisers or reviews of the accuracy and completeness of our information
- › organisations maintaining our information technology systems and providing information technology services
- › authorised financial institutions, such as banks, credit unions and building societies, providing account details as a mechanism for providing payments or receipt of payments
- › organisations providing mailing services and undertaking the printing of our standard documents and correspondence.

We will only disclose your personal information to these organisations to enable them to undertake specified management and administration services.

For life risk products we collect health information with your consent. Your health information will only be disclosed to service providers such as doctors, reinsurers and assessors who are directly involved in collecting, collating or assessing such information for the purpose of underwriting or assessing your application or assessing any claim. Your health information will not be disclosed by ING for any other purpose.

We will also disclose your personal information in circumstances where we are required by law to do so.

The Family Law Act 1975 enables certain persons to request information about your interest in a superannuation fund. We may, if requested, be required to provide information about your interest in a superannuation fund to your spouse or a person who intends to enter into an agreement with you about splitting your superannuation interests in the event of separation of marriage. The request must be in a form prescribed by law. The law prevents us from telling you about any such request for information and from providing your address to a person requesting the information.

Where your employer has appointed an ANZ Corporate Super Adviser and ANZ Relationship Manager for a plan under Corporate Super, we will provide your personal information to the ANZ Corporate Super Adviser and ANZ Relationship Manager in order to undertake the relationship management and administrative services of the employer's plan. Your employer may change the financial adviser or appoint a financial adviser by notifying us in writing.

Where you wish to authorise any other parties to receive information and/or undertake transactions, please notify us in writing.

We and other members of ING Group may send you information about our financial products and services from time to time. You may elect not to receive such information at any time by contacting our Customer Services team.

If you have any further questions about privacy, please write to us or contact us at:

ING – Privacy Officer
GPO Box 75
Sydney NSW 2001
Telephone 02 9234 8111
Fax 02 9299 3979
Email privacy@ing.com.au

In this statement 'we', 'us', 'our' refers to ING Life and INGC.

Customer Services

Telephone enquiries

1800 627 625

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Internet address

www.ing.com.au

Postal address

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