

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

ING Custodians Pty Limited ABN 12 008 508 496 AFSL 238 346 347 Kent Street, Sydney NSW 2000 Telephone 1800 627 625 Facsimile 02 9299 7449

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.

Chec	klist																									
	Have you completed the Application Form?												Have you attached all requested supporting													
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	Have you com	pleted	eted the Statutory Declaration?												_		ent II 1d ev							ies (f bar	ıK
	You will need to complete the Statutory Declaration and have your signature witnessed. Attached is a list of																									
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Previous Financial Hardship	Applications													
Have you applied for supera	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 D D M M Y Y Y Y												
2. Financial Details														
Income														
	ur current total NET weeklv in	come. (Provide evidence. eg. pay slips, bank statements etc.)												
Self	\$.													
Partner	\$, .													
Dependants	\$													
Income Support	, ,													
	e support benefit (such as une	employment, family allowance, or Austudy) workers compensation or any												
	vidence, eg. bank statement)	,												
	Yes No													
If yes, please specify what ty	vpe of benefit(s):													
Weekly amount of benefit(s):														
	: Ъ ,													
Weekly expenses	ovnancas in relation to you	your partner and your dependants (exclude any business expenses).												
Item	Amount per week	your partner and your dependants (exclude any business expenses).												
Rent/board	\$													
Home Loan Repayments	\$													
Personal Loan Repayments	\$													
Food & Household items	\$													
Electricity	\$	-												
Gas Telephone	\$, \$,													
Car – Fuel	\$,													
– Registration	\$,													
- Insurance	\$,													
Clothing	\$,													
Education	\$,													
Medical	\$,													
Any other expenditure	\$,	Specify												
Any other expenditure	\$,	Specify												
Any other expenditure	\$	Specify												

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Asset		\$,			
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Liabilities							
Please provide details loan, court order, car lo	of personal liabilities for you and your partner. (Exclude any business pan, credit cards):	liabili	ties) (e	g. hom	e loan, ¡	person	al
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Briefly explain the caus	se of your financial hardship and how the money will be used if releas	ed:					
Please provide any oth	er additional information you wish in support of your application:						

Excluding the family home, please provide details of personal assets for you and your partner and their market value. (eg. Cars,

Assets

By signing this application I confirm that I have read and understood the Privacy Statement on Page 7.																					
Details of persons making the declaration.																					
Surname																					
Given name(s)															Ц						
Address			Ш																		
			Ш										St	ate	Ц	Po	stco	ode			
Occupation																					

By completing this form, I also:

Statutory Declaration

- authorise the collection, use and disclosure of my personal information for the purpose of the management and administration of those ING products and services in which I have invested or for which I wish to apply as outlined in the Privacy section on page 7. I understand that unless I consent to the collection, use and disclosure identified in the Privacy section, ING will not be able to process my application or to deliver the relevant products or services.
- > accept that ING may send me information about its products or services from time to time. I understand that I may notify ING of my decision not to receive further information by contacting ING directly.
- > accept that where my former employer appointed a financial adviser for their plan, my personal information will be provided to the financial adviser in order to undertake the management and administration of the plan.

By completing this form, I do solemnly and sincerely declare that the information provided by me in the Application for Early Release of benefits due to Severe Financial Hardship annexed to this Statutory Declaration is true and correct.

I also declare that I am unable to meet my reasonable and immediate family living expenses and that I do not have any assets (apart from my home) which could (reasonably and realistically speaking) be used or sold to cover this gap.

I also declare that the amount I am requesting to be released is necessary to meet this reasonable and immediate family expense.

I make this solemn declaration by virtue of the Statutory Declaration Act 1959 as amended and subject to the penalties provided in that Act for the making of False statements in the statutory declarations, conscientiously believing the statements contained in the declaration to be true in every particular.

Signature of person making	ty wi	LIIIII	tile	DUX)		Dα	le														
Insert details of witness before whom the declaration is made.																					
Surname																					
Given name(s)																					
Address																					
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Signature of witness (sign					Date																

Note: A person who wilfully makes a false statement in a statutory declaration under the Statutory Declaration Act 1959 as amended, is guilty of an offence against this Act as punishment for which is a fine not exceeding \$200 or imprisonment for a term not exceeding six months or both if the offence is prosecuted summarily, or imprisonment for a term not exceeding four years if the offence is prosecuted upon indictment.

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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