

CLAIMING SUPER AS A TEMPORARY RESIDENT PERMANENTLY DEPARTING AUSTRALIA

GUIDE

If you're a temporary resident of Australia (excluding New Zealand citizens) who has earned super while working and living in Australia, you can apply to have your super paid to you as a Departing Australia Superannuation Payment (DASP) after you leave.

Who is eligible for a DASP?

You are a temporary resident if you hold a temporary visa under the Migration Act 1958 (Cth) and you are:

- not an Australian citizen, New Zealand citizen or permanent resident; or
- not, at any time, a holder of a Subclass 405 (Investor Retirement) visa or a Subclass 410 (Retirement) visa.

You can claim your super as a DASP if:

- you were paid super while working in Australia on an eligible temporary visa;
- your visa has expired or been cancelled; and
- you have permanently left Australia.

Please note: To find out what type of visa you have, visit the Department of Immigration and Border Protection website border.gov.au

Why are New Zealand citizens not eligible for a DASP?

The Australian and New Zealand governments have a transfer of super agreement in place, which means New Zealand citizens aren't entitled to access their super early.

If you are a New Zealand citizens leaving Australia permanently you can apply to transfer your super to a KiwiSaver scheme under the Trans-Tasman Retirement Savings Portability Scheme.

Making a DASP claim

You can claim your super online or by lodging a paper form with the Australian Taxation Office (ATO). To apply online or download a form, visit the ATO's website ato.gov.au/departaustralia You can also lodge a paper withdrawal form with us, however we strongly encourage members to use the ATO's online portal.

- If your balance is over \$5,000 we will require certified ID to be posted to us, as required under Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) legislation. This application will need to be done online.
- If your balance is below \$5,000 we will require evidence proving that your temporary visa has lapsed, or been cancelled. We will also require a copy of your passport, which further confirms that you've left Australia. Please contact us for the relevant form and instructions should you wish to not submit your claim online.

Please note: We can make this payment to your Australian or International bank account, but we do not post cheques overseas.



What tax will you pay on your DASP?

We are required to deduct tax before your super balance is paid to you. Generally, super you access as a DASP will be taxed at 65% if you've been paid any of that super while on a subclass 417 or 462 visa or an associated bridging visa. Otherwise, tax applied is at a lower rate.

You can find information about how your DASP is taxed at ato.gov.au/departaustralia

How long does payment take?

Once all the required documentation is received from the ATO, we will usually make payment to your bank account in Australia within 28 business days.

Delays in payment may occur if we don't have the right information for you.

What happens if I don't claim in a timely manner?

If you don't claim your super within six months of departing Australia, your account may be closed and your balance paid to the ATO as unclaimed super. Where this happens, we rely on an Australian Securities and Investments Commission (ASIC) exemption and are not required to provide you with prior notification or an Exit Statement.

You can still claim any unclaimed super sent to the ATO from the ATO provided you're eligible for a DASP. We can provide you with further information about applying to the ATO for your super monies should you wish to contact us.

We're ready to help, whenever you need us.

If you'd like more information, please visit the ATO website at ato.gov.au/departaustralia or please feel free to contact us.

- call Customer Services on +61 2 8366 1500 (if you are overseas) or 13 12 87 (from Australia), weekdays between 8.30am and 6.30pm (AEST/AEDT)
- email smartchoice@insigniafinancial.com.au