



Rollover benefits and Death benefit rollover statement information for transactions from 1 July 2017

Form for trustees of super funds or RSA providers when rolling over benefits to another fund. (NAT 70944 & NAT 74924)

Last updated 6 June 2024

You must provide a Rollover benefits statement (RBS) when you pay a rollover super benefit to another super provider. When you roll over a super death benefit to another super provider you must provide a Death benefit rollover statement (DBRS).

You will have met your requirement to provide the RBS or DBRS to the receiving super provider by sending the information electronically under the *Superannuation Data and Payment Standards 2012* (the SuperStream Standard).

Where you are unable to send the information electronically via SuperStream you must provide a paper statement to the receiving super provider.

There are two types of statements you (the transferring provider) must provide to the receiving super provider and member when you pay a rollover super benefit from 1 July 2017:

- Rollover benefits statement
- Death benefit rollover statement.


Find out about:

- [Death benefit rollover statement](#)

Rollover benefits statement

Use the following version of the RBS for payments occurring from 1 July 2017 that are not a death benefit rollover.

Next steps:

- Download [Rollover benefits statement \(NAT 70944, PDF, 302KB\)](#) 
- Read [Instructions for completing the Rollover benefits statement](#)

See also:

- Check that the rollover data standard does not apply before using the RBS. For more information about the SuperStream standard refer to APRA regulated funds.

Statements to members

If you give a statement to the receiving super provider, using either the RBS or an electronic statement using the SuperStream Standard, you **must** give the statement to your member within 30 days of the rollover payment. You can use the RBS, or a similar form you create including the same information.

Note: Use the current RBS (NAT 70944-03.2013) to give a statement to your member.

Payments that require an RBS

A rollover superannuation benefit is defined in the *Income Tax Assessment Act 1997* (ITAA 1997).

These examples demonstrate when you must provide the receiving super provider with an RBS if you are not already providing **all** the same information electronically using the data standard.

- When you roll over all or part of your member's super while your member is in the contributions phase, if they choose to have all or part of their super interest rolled over to another super fund.
- When you roll over all or part of your member's super to a super account with another fund from which an income stream will be paid (for example, when they move from an accumulation phase in your fund to a pension phase in another).
- When you roll over a lump sum for your member after they have satisfied a condition of release, if they chose to move their benefits

to another super fund.

- When you transfer benefits from your member's super account to their spouse's super account with another fund after accepting an application for contributions splitting or under a family law obligation.
- When you are the trustee of a non-complying fund and are paying member benefits to another super fund.

Payments that don't require an RBS

When you move an amount from one super account to a different super account held by the same trustee (or RSA provider), you don't need to provide an RBS as there is only one trustee involved.

When you make a payment to another super provider for the benefit of a member with a terminal medical condition, this payment is not a rollover superannuation benefit. The receiving super provider is treated as having received a personal contribution from the member.

You don't need to use the RBS when rolling over a death benefit, however you will need to complete a [Death benefit rollover statement](#).

Statement by non-complying funds

If your fund is non-complying, you must provide an RBS if you make a payment to another super provider (including another non-complying fund). You must do this regardless of the fact that these payments are not rollover superannuation benefits. You do not need to complete section C of the RBS.

Next steps:

- [Section D: Non-complying funds](#)

Instructions for completing the RBS



Section B: Member's details



Section C: Rollover transaction details



Section D: Non-complying funds



Section E: Transferring fund



Where to send an RBS and time limits



Death benefit rollover statement



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Instructions for completing the RBS

Last updated 17 September 2021



Rollover benefits statement prior to 1 July 2017

Previous versions of the Rollover benefits statement are to be used for payments occurring prior to 1 July 2017.

For payments occurring between 1 July 2013 and 30 June 2017 (inclusive) refer to:

- [Rollover benefits statement \(NAT 70944-03.2013, PDF, 176KB\)](#) , and
- [How to complete a rollover benefits statement \(NAT 70945-03.2013, PDF, 223KB\)](#) 

For payments occurring between 1 July 2007 and 30 June 2013 (inclusive) refer to

- [Rollover benefits statement \(NAT 70944-05.2007, PDF, 59KB\)](#) , and
- [How to complete a rollover benefits statement \(NAT 70945-05.2007, PDF, 124KB\)](#) .

You must only use the relevant previous version of the RBS form to correct any errors.

Next step:

- Check that the rollover **data standards** do not apply before using the RBS.

Note: Penalties apply if you make a statement in an RBS that is false or misleading.

See also:

- Superannuation and false or misleading statements which do not result in a shortfall amount.

If your member asks you to roll over parts of their super to more than one fund, you must complete separate fund and member statements for each rollover payment.

Section A: Receiving fund's details

Complete all the details of the super fund and product you are paying the rollover to, including their Australian business number (ABN) and the Unique Superannuation Identifier (USI).

If you are a trustee of an APRA regulated fund, the Fund validation service (FVS) will provide details of the receiving fund if the receiving fund is an APRA regulated fund.

At label 4b, Member client identifier, provide the member client identifier used by the receiving fund to uniquely identify their member. Some funds include the member's account number in the member client identifier.

If the fund does not have a USI or a member client identifier, or your reasonable efforts have been unable to obtain this information, the label may be left blank.

When your member's super is transferred to the super account of another person (usually their spouse), provide the member client

identifier for the receiving member (that is, the details of the spouse of your member). This transfer usually occurs after you accept an application for contributions splitting or under a family law obligation.

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Section B: Member's details

Last updated 17 September 2021

Provide the following information about the member you are rolling over the payment for:

- full name
- date of birth
- sex
- residential address.

You must give this information to the receiving fund unless you do not have the information. For example, if you only hold a postal address for the member then you need to leave the residential address blank.

Note:

- You must provide the member's tax file number (TFN) on the RBS unless one of the following exceptions apply
 - you do not hold a TFN for the member
 - the member has requested in writing that you not provide their TFN to the receiving fund.

If you aren't providing their TFN, you should explain to the member that there are significant consequences for them and the receiving super fund, including:

- the receiving fund not being able to accept their member contributions, such as personal contributions, super co-contributions, low income super contributions (LISC) or from 1 July 2017 low income superannuation tax offset (LISTO)

- having to pay additional tax on some contributions, such as employer contributions.

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Section C: Rollover transaction details

Last updated 17 September 2021

Note: Do not complete section **C** if you are a trustee of a non-complying fund.

12 Service period start date

The service period start date is usually either:

- the first day of the first period of employment that the lump sum relates to if the member was employed when some or all the lump sum accrued
- the earlier of the following if the member was not employed when some or all of the lump sum accrued
 - the date when the member joined your fund
 - if the lump sum is attributable to an earlier lump sum previously rolled over, the first day of the service period of the earlier lump sum.

13 Tax components

Complete the following labels:

- Tax-free component
- KiwiSaver tax-free component
- Taxable component which may include both the
 - element taxed in the fund
 - element untaxed in the fund

- Tax components total.

The sum of the four tax components must be equal to the tax components total. The amount of the tax components total must be equal to the amount of the rollover being paid.

Make sure you apply the proportioning rule to the tax components if you are not rolling over the member's full interest in your super fund.

See also:

- **How to report contributions that you roll over – self-managed superannuation funds** and Taxation ruling 2010/1 example 10 for more information about the proportioning rule and how to calculate tax components for the RBS.

The tax components help the receiving fund work out the amount of income tax the member will be liable for when they are paid a benefit from the amounts being rolled over.

The tax-free component consists of the crystallised and contributions segments of the rollover benefit and the taxable component is the total value of the rollover less the value of the tax-free component and the KiwiSaver amount. You must maintain a record of any KiwiSaver amounts, either paid directly from New Zealand under the Trans-Tasman retirement savings portability arrangements or paid to you by another super fund in a previous rollover transaction.

The KiwiSaver tax-free amount is the entire KiwiSaver amount excluding any part of the contribution the member has previously shown to be a returning Australian-sourced amount – which is generally an amount that was previously received by a participating KiwiSaver scheme from an Australian super provider and was originally accrued in an Australian complying super fund.

Note: A KiwiSaver amount cannot be rolled over to a self-managed super fund (SMSF).

See also:

- **Trans-Tasman retirement savings portability** for more information about the tax and super rules for amounts paid from New Zealand.

Rollovers from unfunded schemes

An element untaxed in the fund only arises in rollovers from certain unfunded schemes, usually public sector super funds. This element

cannot exceed the untaxed plan cap for the particular financial year.

If you are rolling over an amount from an unfunded scheme, you must withhold from any amount in excess of the cap at the top marginal tax rate plus the Medicare levy and remit that amount to us. You then add the amount that remains after the tax is withheld to the tax-free component of the rolled over amount.

The cap is indexed each financial year.

See also:

- **Key super rates and thresholds** for the untaxed plan cap amount for any given financial year.

Example

On 6 January 2014, John asked his unfunded super scheme to roll over his super interest of \$1.5 million, being an element untaxed in the fund. The untaxed plan cap for 2013–14 is \$1,315,000. Because the rollover exceeds \$1,315,000, the scheme withheld tax of \$86,025 which is 46.5% of the \$185,000 in excess of the \$1,315,000 cap.

The scheme then rolled over the remaining entitlement of \$1,413,975 (\$1.5 million less tax withheld of \$86,025) and reported the following amounts on the RBS to the receiving fund with the payment:

- a tax-free component of \$98,975
- an element untaxed in the fund of \$1,315,000

14 Preservation amount

Complete the following labels:

- Preserved amount
- KiwiSaver preserved amount
- Restricted non-preserved amount
- Unrestricted non-preserved amount
- Preservation amounts total.

Note: The sum of the four preservation amounts must be equal to the preservation amounts total. The preservation amounts total must equal the amount of the rollover being paid.

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Section D: Non-complying funds

Last updated 17 September 2021

Only complete section D if you are a trustee of a non-complying fund and are paying member benefits to another super fund, including another non-complying fund.

At this label you include the amount of all contributions made for your member on or after 10 May 2006 to the fund when it was non-complying. The amount you include in section D is reported by the receiving fund as personal contributions for the member in their fund's SMSF annual return or member contributions statement.

Example

XYZ Family Super was established in July 2004 as a non-complying fund and, for its member Paul, received contributions of \$150,000 between July 2004 and December 2013.

Paul's accrued benefits were then transferred out to AASuper (a complying fund). Of the amount transferred \$50,000 were contributions made for Paul on or after 10 May 2006.

Paul, as trustee for XYZ Family Super, prepares an RBS to accompany the transfer. He completes section D of the RBS with the amount of \$50,000. For the contributions standard AASuper treats the whole amount transferred as a member contribution but it uses the information on the RBS to prepare a member contributions statement that reports this as a personal contribution amount. We then count \$50,000 against Paul's non-concessional cap.

If you are a trustee of an SMSF which changed status to complying at the beginning of the income year, you do not complete section D – use section C only.

Report all contributions you made for the member on or after 10 May 2006 when:

- Your SMSF was non-complying – in your SMSF annual return in the first year that your SMSF becomes complying.
- Contributions made in the current income year after your SMSF became complying and included in the transfer are also reported in your SMSF annual return in the first year that your SMSF becomes complying.

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Section E: Transferring fund

Last updated 17 September 2021

As the payer of the rollover, provide your accurate and complete details in section E, including your ABN and contact details.

Section F: Declaration

There are two alternative declarations.

- Use the first declaration if you are the trustee of the transferring fund.
- Use the second declaration if you have been authorised to act as an agent for the trustee in completing the RBS.

Print your full name, then sign and date the declaration.

Before you sign the declaration, check that you have provided true and correct information. Penalties may be imposed for giving false and misleading information.

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Where to send an RBS and time limits

Last updated 17 September 2021

Note: You do **not** send a copy of the statement to us.

If the rollover data standard **does not apply** to the transaction you must do all of the following.

- Send the statement to the receiving fund within seven days of paying them the rollover.
- Provide a copy of the statement to your member within 30 days of paying the rollover to the receiving fund.
- Keep a copy of the statement in your records for five years.

If the rollover data standard **does apply** to the transaction, you must do all of the following.

- Comply with the requirements of the data standard for the fund-to-fund interaction (do not send the RBS form to the receiving fund).
- Use the RBS only to provide a statement to the member in section **B** within 30 days of paying the rollover.
- Keep a copy of the member statement in your records for five years.

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Death benefit rollover statement

Last updated 17 September 2021



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Where and when to send an RBS


More information

When you are rolling over a super death benefit to another super provider you are required to use SuperStream to send both the information and payment to the receiving super provider.

Where you are unable to send the information electronically via SuperStream, or you are undertaking a death benefit rollover for a dependent child of a deceased member, use the DBRS form.

Note: Where you are rolling over a death benefit for a dependent child of a deceased member you must, as soon as practicable after processing the rollover using Super Stream, complete the DBRS and send this to the receiving fund.

Next steps:

- Download [Death benefit rollover statement \(NAT 74924, PDF, 754KB\)](#) 
- Read [Instructions for completing the Death benefit rollover statement](#)

See also:

- APRA regulated funds – Rollovers

Statements to members or beneficiaries

If you give a statement to the receiving fund using an electronic DBRS in SuperStream or the paper DBRS, you must also give a statement to your member, or dependant beneficiary, within 30 days of the rollover payment. Use the DBRS, or a similar form you create that includes the same information. You do not need to include the instructions at the top of the death benefit rollover statement form.

Payments that require a Death benefit rollover statement

Use a DBRS when an eligible dependant beneficiary is:

- a member who is rolling over an existing death benefit income stream or interest into a super account with another fund
- a non-member who is requesting their death benefit entitlement be rolled over to a new fund for immediate cashing; this means either
 - paid as a lump sum out of the super system
 - paid out as a death benefit income stream in retirement phase.

Penalties apply if you make a statement in a DBRS that is false or misleading.

See also:

- PS LA 2012/4 – *Administration of penalties for making false or misleading statements that do not result in shortfall amounts.*

Payments that don't require a Death benefit rollover statement

When you move an amount from one super account to a different super account held by the same trustee (or RSA provider), you don't need to provide a Death benefit rollover statement as there is only one trustee involved.

Instructions for completing the Death benefit rollover statement

If your member, or another eligible dependant beneficiary, asks you to roll over parts of their superannuation death benefit to more than one

fund, you must complete separate fund and member statements for each rollover payment.

Section A: Receiving fund

Complete all the details of the super fund and product you are paying the rollover to, including their Australian business number (ABN) and their Unique superannuation identifier (USI).

If you are a trustee of an APRA regulated fund, the Fund validation service (FVS) will provide details of the receiving fund if the receiving fund is an APRA regulated fund.

At label 4b Member client identifier, provide the member client identifier used by the receiving fund to uniquely identify their member. Some funds include the member's account number in the member client identifier.

The label may be left blank if the fund does not have a USI or a member client identifier, or your reasonable efforts have been unable to obtain this information.

Section B: Member's or beneficiary's details

Provide the following information about the member or death benefit beneficiary you are rolling over the payment for:

- full name
- date of birth
- residential address.

You must give this information to the receiving fund unless you do not have the information. For example, if you only hold a postal address for the member or beneficiary, then you need to leave the residential address blank.

You must provide the member or beneficiary's tax file number (TFN) on the Death benefit rollover statement unless one of the following exceptions applies:

- you do not hold a TFN for the member or beneficiary

- the member or death benefit beneficiary has requested in writing that you not provide their TFN to the receiving fund.

If you aren't providing their TFN, you should explain to the beneficiary that there are significant consequences for them, and the receiving super fund, including additional tax deducted from payments made from the receiving fund.

Section C: Death benefit rollover transaction details

11 Income stream taxation indicator

Print the relevant code in the box provided.

Income stream taxation indicator codes

Code Benefit type

P Death benefit to a dependant where:

- the deceased member died aged 60 years or over, **and/or**
- the dependant is aged 60 years or over

Q Death benefit to a dependant where:

- the deceased member died aged under 60, **and**
- the dependant is aged under 60.

12, 13 and 14

You only need to complete questions 12, 13 and 14:

- if you are not providing the information at item 12 to the receiving fund using the SuperStream standard but you are unable to prevent the death benefit rollover from being sent to the receiving fund using SuperStream, or
- for a dependant child of a deceased member where the income stream is not a reversionary income stream and you have not started paying an income stream to the child (refer to Section **D**).

Provide the following information:

- TFN of deceased member

- full name of deceased member
- date of birth of deceased member

You must provide the deceased member's tax file number (TFN) on the DBRS unless one of the following exceptions apply:

- you do not hold a TFN for the deceased member
- the deceased member has requested in writing that you not provide their TFN to the receiving fund.

You must give this information to the receiving fund unless you do not have the information.

15 Service period start date

The service period start date relates to the deceased member and is usually either:

- the first day of the first period of employment that the lump sum relates to if the deceased member was employed when some or all of the lump sum accrued
- the earlier of the following if the deceased member was not employed when some or all of the lump sum accrued
 - the date when the deceased member joined your fund
 - if the lump sum is attributable to an earlier lump sum previously rolled over, the first day of the service period of the earlier lump-sum.rollover

16 Tax components

Complete the following labels:

- Tax-free component
- KiwiSaver tax-free component
- Taxable component which may include both the
 - element taxed in the fund
 - element untaxed in the fund

- Tax components total.

The sum of the four tax components must be equal to the tax components total. The amount of the tax components total must be equal to the amount of the rollover being paid.

Make sure you apply the proportioning rule to the tax components if you are not rolling over the member's full interest in your super fund.

See also:

- Taxation ruling 2010/1 example 10
- How to report contributions that you rollover – self managed superannuation funds

The tax components help the receiving fund work out the amount of income tax the member or death benefit beneficiary will be liable for when they are paid a benefit from the amounts being rolled over.

The tax-free component consists of the crystallised and contributions segments of the rollover benefit and the taxable component is the total value of the rollover less the value of the tax-free component and the KiwiSaver amount. You must maintain a record of any KiwiSaver amounts either paid directly from New Zealand under the Trans-Tasman retirement savings portability arrangements or paid to you by another super fund in a previous rollover transaction.

The KiwiSaver tax-free amount is the entire KiwiSaver amount excluding any part of the contribution the member has previously shown to be a returning Australian-sourced amount – which is generally an amount that was previously received by a participating KiwiSaver scheme from an Australian super provider and was originally accrued in an Australian complying super fund.

A KiwiSaver amount cannot be rolled over to a self-managed super fund (SMSF).

Rollovers from fully taxed super funds

Any untaxed element in the lump sum being rolled over which arises because the transferring fund has applied section 307-290 of the *Income Tax Assessment Act 1997* (ITAA 1997) due to having claimed (or will be claiming) deductions for premiums for certain types of insurance under section 295-465 or 295-470 of the ITAA 1997 can be disregarded.

It is the Commissioner's view that in these circumstances, there is insufficient connection between any deductions claimed by the transferring fund and any lump sum benefits paid by the receiving fund from the dependent beneficiary's new pension for an untaxed element to arise.

Therefore when completing item 16 of the death benefits rollover statement, it is not necessary to include an element untaxed in the fund.

Example

Anthony is 57 and a death benefit beneficiary. Anthony's spouse was 64 when they died.

Anthony chooses to rollover the death benefit from their SMSF (a fully taxed fund) to an APRA regulated fund and start a pension in the APRA regulated fund.

The death benefit is \$200,000 and has a tax-free component of \$10,000. As the SMSF had claimed deductions for death and disability insurance; applying section 307-290 of the ITAA 1997, an untaxed element arises of \$1,000.

When completing the death benefit rollover form:

At Label 11 the trustee will enter code Q

At Label 16 the trustee will report:

a tax free component of \$10,000 and

a taxable component – element taxed in the fund of \$190,000.

Rollovers from an untaxed or hybrid fund

It is only necessary to report an element untaxed in the fund to the extent it is not determined under section 307-290 of the ITAA 1997.

This element cannot exceed the untaxed plan cap for the particular financial year. If you are rolling over an amount from an unfunded scheme, you must withhold from any amount in excess of the cap at the top marginal tax rate plus the Medicare levy and remit that amount to us. You then add the amount that remains after the tax is withheld to the tax-free component of the rolled over amount.

The cap is indexed each financial year.

Example

On 6 January 2014 John asked his unfunded super scheme to rollover his super interest of \$1.5 million, being an element untaxed in the fund. The untaxed plan cap for 2013–14 is \$1,315,000 because the rollover exceeds \$1,315,000, the scheme withheld tax of \$86,025 which is 46.5% of the \$185,000 in excess of the \$1,315,000 cap.

The scheme then rolled over the remaining entitlement of \$1,413,975 (\$1.5 million less tax withheld of \$86,025) and reported the following amounts on the RBS to the receiving fund with the payment:

- a tax-free component of \$98,975
- an element untaxed in the fund of \$1,315,000

17 Preservation amount

Complete the following labels:

- preserved amount
- KiwiSaver preserved amount
- Restricted non-preserved amount
- Unrestricted non-preserved amount
- preservation amounts total

The sum of the four preservation amounts must be equal to the preservation amounts total. The preservation amounts total must equal the amount of the rollover being paid.

Section D Dependent child death benefit details

Only complete this section for death benefit rollovers for a dependent child of a deceased member where:

- the income stream is not a reversionary income stream, and
- you have not commenced paying an income stream to the child.

A dependent child who is an eligible beneficiary to rollover the death benefit is a child of the member who:

- is under 18 years old
- who is between 18 and 25 years old and financially dependent on the member
- has a permanent a disability.

Value of interest at death

You must include the value of the interest at the date of death of the deceased member including the retirement phase value (RPV) and accumulation phase value (APV). The value of the super interests at the time of death includes any investment earnings that accrued to the deceased member's interest between the date of death and the date the dependent child is entitled to be paid the death benefit income stream. This does not include earnings for an amount paid under a life insurance policy or an amount arising from self-insurance. If the interest is wholly in either the accumulation or retirement phase, enter \$0 for the other phase field.

You must also include the dependent's share of the deceased member's superannuation death benefit. Enter a figure as a percentage in the box provided.

If the accumulation phase interest and the retirement phase interest are being rolled over separately, you will need to complete two separate rollover death benefit forms.

This information is required by the receiving fund for transfer balance cap purposes.

See also:

- New transfer balance cap – child death benefit recipients.

Section E: Transferring fund

As the payer of the rollover, provide your accurate and complete details in section E, including your ABN and contact details.

Section F: Declaration

- There are two alternative declarations

- Use the first declaration if you are the trustee of the transferring fund.
- Use the second declaration if you have been authorised to act as an agent for the trustee in completing the RBS.

- Print your full name, then sign and date the declaration.

Before you sign the declaration, check that you have provided true and correct information. Penalties may be imposed for giving false and misleading information.

Where and when to send an RBS

Note: Do not send a copy of the statement to the ATO.

If the rollover data standard does not apply to the transaction you must do all of the following:

- Send the statement to the receiving fund within seven days of paying them the rollover.
- Provide a copy of the statement to your member or death benefit beneficiary within 30 days of paying the rollover to the receiving fund.
- Keep a copy of the statement in your records for five years.

If the rollover data standard does apply to the transaction, you must do all the following:

- Comply with the requirements of the data standard for the fund-to-fund interaction (do not send the rollover death benefit statement form to the receiving fund).
- Use the death benefit rollover statement only to provide a statement to the member or death benefit beneficiary in section **B** within 30 days of paying the rollover.
- Keep a copy of the member statement in your records for five years.

More information

- APRA-regulated funds – home

- [Federal register of legislation](#) 

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We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

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