

Why are tax file numbers important for super?

Do I have to provide my tax file number (TFN)?

You do not have to provide your TFN to the OSF and it is not an offence to choose not to provide it. However, there are advantages in providing your TFN that may not otherwise apply.

What are the advantages in providing my TFN?

Providing your TFN has the following advantages (which may not otherwise apply):

- The OSF will be able to accept all types of contributions that can be made to your account (as allowed under the OSF's Trust Deed and Rules for your membership division).
- The tax on contributions to your account will not increase.
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you withdraw your super benefits.
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

How will the OSF use my TFN?

Under the *Superannuation Industry (Supervision) Act 1993*, the Trustee of the OSF is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change.

The Trustee may disclose your TFN to another super provider when your benefits are being transferred, unless you ask us in writing not to disclose your TFN to any other super provider.

How do I know if the OSF has my TFN?

You can check your most recent OSF Periodic Statement, which will show whether we have your TFN recorded. Alternatively, you can call OSF Investor Services on 1800 023 928.

What happens if the OSF doesn't have my TFN?

Additional tax on employer contributions

Any contributions to your account from employers other than the Bank may incur an *additional* 'no TFN contributions' tax of 31.5%. This tax is in addition to the 15% contributions tax that generally applies to employer contributions.

Employer contributions include compulsory super contributions (including Award contributions) and salary sacrifice contributions.

Note: This 'no-TFN' tax is different to, and may be payable as well as, the additional 31.5% tax on excess contributions above the concessional contributions cap.

Inability to make member contributions

If you have not provided your TFN, we cannot accept any member contributions to your account. We are required to refund any member contributions made without a TFN unless you provide us with your TFN within 30 days of the contribution being made.

Member contributions include all personal contributions (ie. those from your after-tax salary) and personal contributions for which you are entitled to claim a tax deduction (eg. if you are substantially self-employed).

Being unable to make member contributions may impact the value of your super benefits, particularly if you are an OSF defined benefit member whose benefit accrual depends on your personal contributions.

How can I provide my TFN?

Simply complete a *TFN Notification Form*, available from our websites or OSF Investor Services.

Will my employer pass on my TFN to the OSF?

If you complete a *TFN Declaration* for your employer on or after 1 July 2007 and your employer makes contributions to your super, your employer must pass on your TFN to the OSF.

If you have provided your TFN to your employer for superannuation purposes at any time, your employer must pass your TFN on to the OSF when a contribution is made to your super.

OSF Investor Services

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INTRANET	http://commnet.cba/staffsuper/funds
	<i>Or find us at: HR Intranet > Pay & Leave > Pay > Superannuation > OSF</i>