

Lost and Unclaimed Super Fact Sheet



When you move house, change jobs or change your name, your super fund may lose contact with you. This could result in your CBH Super account or other super accounts you hold becoming lost.

What is lost super?

A member of a fund is a lost member if:

(a) the member is uncontactable. This means:

(i) either:

- the fund has never had an address (whether non-electronic or electronic) for the member; or
- the trustee has attempted to send written communications to the member at the member's last known address, and the trustee believes, on reasonable grounds, that the member can no longer be contacted at any address known to the fund; AND

(ii) the member has not contacted the fund (whether by written communication or otherwise) within the last 12 months; AND

(iii) the member has not accessed details about the member's superannuation interest in the fund from any electronic facility provided by the fund within the last 12 months; AND

(iv) the fund has not received a contribution or rollover in respect of the member within the last 12 months.

or

(b) the member is an **inactive member**. This means

(i) they have been a member of the fund for longer than 2 years; and

(ii) they joined the fund as a standard employer-sponsored member; and

(iii) the fund has not received a contribution or rollover for their account within the last 5 years.

What is unclaimed super?

You may have unclaimed money in your super fund if:

(a) you have reached age 65 and the fund has not received a contribution or rollover within the last 2 years and the fund is unable to contact you for 5 years; or

(b) you were entitled to a payment split from your former spouse's account but the fund is unable to contact you; or

(c) you were in Australia on a temporary visa and did not claim your super when you departed Australia.

What happens to lost and unclaimed super?

If your account in any super fund is classified as lost or unclaimed, the Trustee of that fund must report it to the Australian Taxation Office (ATO) as lost or unclaimed. This reporting is done twice a year. The fund must pay the account balance to the ATO to hold on your behalf at each reporting date if:

- the fund has classified you as a lost member and your account balance is under \$6,000; or
- the fund has classified you as a lost member, no amount has been paid to the account in the past 12 months and the fund believes that they will never be able to pay the amount to you; or
- if your account has been classified as unclaimed super.

If your account is transferred to the ATO, they will pay interest on the amount they hold for you calculated in accordance with the Consumer Price index (CPI).

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How can I stop my super becoming lost?

The most important thing to do to stop your super becoming lost is to ensure you keep your address details current with all the super funds you hold. It's also a good idea to give them your personal e-mail address and/or mobile phone number (not just your work one). Your personal e-mail address and mobile generally won't change when you move house or change jobs, so your fund will be able to contact you using these to find out your new address if mail is returned to them.

How can I find out if I have lost or unclaimed super?

The easiest way to find out if you have any lost or unclaimed super is to create an ATO MyGov account and link it to the ATO at mygov.gov.au. You can then search the data from all funds who have reported the lost super they hold to the ATO and also all the lost and unclaimed super accounts that have been paid to the ATO. You will need your Tax File Number in order to do the search.

Alternatively, complete a "SuperMatch Consent" form available from www.cbhsuper.com.au or from the Fund on 08 9416 6235 and we'll do the searching for you.

What do I do if I have lost or unclaimed super?

Once you have found out where your lost super is, you will be able claim it from either the fund that is holding it, or if they have transferred your account to the ATO, you claim it directly from the ATO.

Claiming from another fund

If you have lost super with another fund, first contact them and advise them of your new address so you stop being a lost member. You can then arrange for the account to be transferred to your CBH Super account or another fund if you wish. Our "Consolidating Your Super Fact Sheet" advises how to do this.

Claiming from the ATO

You will need to complete an "Application for payment of unclaimed superannuation money – individual" form available from www.ato.gov.au. You will need to provide evidence of your identity and proof that the lost super money belongs to you.

Need more help?

We can assist you to:

- find your lost super;
- consolidate your super from another fund; or
- claim your super back from the ATO.

Contact Donna Adam on 08 9416 6235 or donna.adam@cbh.com.au.

Warning: This fact sheet is general advice only and does not take into account your individual objectives, financial situation or needs. We encourage you to consider discussing your superannuation arrangements with a licensed financial adviser to obtain financial advice that is tailored to suit your own personal circumstance.