



Unclaimed Money Information for NSW Public Sector Superannuation Funds

What is unclaimed superannuation?

Unclaimed superannuation is a superannuation benefit, which has become unclaimed since 1 July 2007 and the following applies.

Where the member:

- has reached the eligibility age of 65 years
- no contributions have been received or defined benefit accrued for two years
- no contact has been made with the member for five years, despite reasonable efforts by the provider.

Or, in the case of a non-member spouse:

- In cases of a payment split as a result of a determination under the *Family Law Act 1975*
- The non-member spouse (or their legal representative, if they are deceased) is entitled to be paid an amount
- The superannuation provider, after reasonable efforts and time, is unable to ensure the benefit is received by the non-member or any other person entitled to receive it.

Or, in the case of a deceased member:

- The superannuation provider determines that an immediate benefit (other than a pension or annuity) is required to be paid.
- No contributions have been received or defined benefits accrued for two years.
- The superannuation provider, after reasonable efforts and time, is unable to ensure the benefit is received by the person entitled to receive it.

Lodging requirements

All unclaimed superannuation benefits must be returned to OSR (there is no minimum amount)

At the end of each half-year, NSW Public Sector Superannuation Funds holding unclaimed benefits are required to lodge the return by:

- 1 November for benefits held up to 30 June of the same year; and
- 1 May for benefits held up to 31 December of the previous year.



MORE INFORMATION



www.osr.nsw.gov.au



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*Interstate clients please call (02) 9689 6200.
Help in community languages is available.

OTHER CONTACTS



Victoria

State Revenue Office, Vic
13 21 61
www.sro.vic.gov.au

ACT

Public Trustee
Unclaimed Monies
(02) 6207 9800
www.publictrustee.act.gov.au

Northern Territory

Department of Treasury
(08) 8999 6620
www.nt.gov.au

Queensland

Public Trustees Office
1800 066 774
www.pt.qld.gov.au

South Australia

Treasury and Finance
(08) 8226 3106
www.treasury.sa.gov.au

Tasmania

Treasury & Finance
(03) 6233 2948
www.tas.gov.au

Western Australia

Department of Treasury
Unclaimed Monies
(08) 9222 9185
www.treasury.wa.gov.au

Australian Taxation Office

Superannuation Lost Members
Register: 13 10 20
www.ato.gov.au

Australian Securities & Investments Commission (ASIC)

Savings, life insurance
and shares: 1300 300 630
www.fido.asic.gov.au

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What to include in the return

The return must include details as required in the return specifications. This includes the following for each member/account holder:

- the member's full name
- the member's date of birth
- the member's tax file number
- the total amount due to the member
- the year the money became payable to the member
- the member's last known address
- details where the member is deceased.

The information in the return must be accurate and sufficiently complete for the details to be published and claimants identified.

How to lodge your return

You must complete a 'Superannuation Return Cover Sheet'. The return statement must be in the specified electronic format, validated and accompanied by a cheque for the total value of the return.

Download return cover sheets, specifications and validation requirements from www.osr.nsw.gov.au

Note: if the return is not validated before submitting it to OSR, it will be returned for validation.

Keep records

A superannuation provider must keep a copy of the return at its registered office or principal place of operation in NSW for at least five years after the date lodged.

Copies of the returns must be available for inspection by OSR on request.

Penalties for non-lodgement of unclaimed money to OSR

The *Taxation Administration Act 1996* imposes penalties including interest and penalty tax against an enterprise that fails to lodge an unclaimed money return on time.