

# ANZ Guaranteed Income Plan

## A GUIDE TO COMPLETING YOUR 2013 INCOME TAX RETURN

The information in this guide is of a general nature only and assumes you are a resident of Australia for taxation purposes. Please contact your financial adviser or tax agent if you require further information.

The purpose of this guide is to assist you in completing your income tax return relating to your income stream for the 2013 financial year. Just follow the steps in the tables below. You will also need the following two documents when completing your 2013 income tax return:

- Statement of Income
- PAYG Payment Summary.

### Statement of Income

Your Statement of Income provides details of your income payments during the financial year from 1 July 2012 to 30 June 2013.

Your Statement of Income includes the following:

- **Gross income:** The gross income you have received during the 2012/2013 financial year from your policy. In the case of joint policies, this will be your share of the total income paid under the policies.
- **Deductible amount/Tax free component:** The portion of your annuity/superannuation income stream which is tax exempt.
- **Tax instalment:** The tax deducted from your annuity/superannuation income stream payments.
- **Annuity rebate entitlement:** The tax offset you can claim if you have received a superannuation income stream benefit with a taxable component.

The deductible amount/tax free component of your superannuation income stream is **not** required to be included in your income tax return.

If you received a 'superannuation pension' with an undeducted purchase price (UPP) before 1 July 2007, the deductible amount will continue to apply until a trigger event occurs, such as when you reach age 60 or your income stream is partially or wholly commuted.

### PAYG Payment Summary

Your PAYG Payment Summary shows the gross annuity/superannuation income stream payments you have received and the total tax withheld during the 2012/2013 financial year. Your PAYG Payment Summary should be kept with the copy of your income tax return that you keep for your own records.

### Completing your 2013 income tax return

If you have received annuity/superannuation income stream payments from other sources, you will need to add the relevant amounts from all sources before completing your income tax return.

### Section one – How to declare your annuity/superannuation income stream

The taxable component of the annuity/superannuation income stream you received during the 2012/2013 financial year must be declared on your 2013 income tax return. To declare the taxable component of your annuity/superannuation income stream, refer to the income section of your Individual tax return instructions 2013 and follow the relevant steps below depending on if you have received income payments from non-superannuation or superannuation monies.

If you have received income payments from non-superannuation monies, please refer to the following steps:

If you are using the Individual tax return instructions 2013	
Step one	<b>Refer to your PAYG Payment Summary</b> Find the amounts shown on your PAYG Payment Summary labelled 'Total tax withheld' and 'Gross payments'.
Step two	<b>Individual tax return 2013 Item seven – Tax withheld column</b> Write the amount shown on your PAYG Payment Summary as 'Total tax withheld' in the 'Tax withheld' column.
Step three	<b>Individual tax return 2013 Item seven – Taxable Component – Untaxed element</b> Subtract the 'Deductible amount' shown on your Statement of Income from the 'Gross payments' shown on your PAYG Payment Summary. Write the net amount at label <input type="text"/> N. If the net amount is negative, write zero at label <input type="text"/> N.

## Section one – How to declare your annuity/superannuation income stream – continued

If you have received income payments from superannuation monies, please refer to the following steps:

If you are using the Individual tax return instructions 2013	
<b>Step one</b>	<b>Refer to your PAYG Payment Summary</b> Find the amounts shown on your PAYG Payment Summary labelled 'Total tax withheld' and 'Taxable Component – Taxed element'.
<b>Step two</b>	<b>Individual tax return 2013 Item seven – Tax withheld column</b> Write the amount shown on your PAYG Payment Summary as 'Total tax withheld' in the 'Tax withheld' column.
<b>Step three</b>	<b>Individual tax return 2013 Item seven – Taxable Component – Taxed element</b> Write the amounts shown on your PAYG Payment Summary as 'Taxable Component – Taxed element' at label <input type="checkbox"/> .

## Section two – How to claim your Australian superannuation income stream tax offset

To claim this tax offset you will need to refer to the Tax offset section of your Individual tax return instructions 2013 and follow these simple steps:

If you are using the Individual tax return instructions 2013	
<b>Step one</b>	<b>Refer to your Statement of Income</b> Your annuity rebate entitlement is listed in section three. If an amount is shown, please read on.
<b>Step two</b>	<b>Individual tax return 2013 Item T3 – Page four</b> The annuity rebate entitlement shown in section three of your Statement of Income is the tax offset.
<b>Step three</b>	<b>Individual tax return 2013 Item T3 – Tax offset</b> Write your tax offset in the box labelled <input type="checkbox"/> .

Your 2013 income tax return is due for lodgement with the Australian Taxation Office by 31 October 2013, unless you are lodging through a tax agent.

If you have any questions relating to your income stream or the information we have sent you, please call Customer Services on 13 38 63.

OnePath Life Limited ABN 33 009 657 176 AFSL 238341 is the issuer of the ANZ Guaranteed Income Plan and this document. However, this product is now closed to new investors.

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The information is current at 30 June 2013 but is subject to change. The information provided is of a general nature and does not take into account your personal needs, financial circumstances or objectives. Before acting on this information, you should consider the appropriateness of the information, having regard to your needs, financial circumstances and objectives.

This document also sets out general information as to the possible taxation consequences relating to your investment in the ANZ Guaranteed Income Plan. This information is based on our views of the current interpretations of tax law, which may change over time, and may affect your taxation considerations. It is not tax advice and you should seek professional advice on your own taxation position.

You should read the PDS available by calling Customer Services and any specific product updates for this product and consider whether the product is right for you before making a decision to continue to hold the product.