

## End of financial year – key processing dates 2021

### EOFY banking processes cut-off times

North offers a wide range of payment methods to make it easy for you and your clients to take advantage of contribution opportunities before 30 June 2021.

So that we can process your contributions in time, you should forward your contribution at **least one week before the end of financial year deadline.**

Payment method	AMP must receive funds by
<p><u>BPAY</u></p> <p>Bill code: <b>38778</b></p> <p><b>Customer reference number (CRN):</b> enter the reference number <b>plus</b> the number below that corresponds to the contribution type.</p> <p>To find your client's reference number, login to <a href="#">North Online</a>, select the super account, scroll down to BPAY/EFT details, and note down your client's number under the BPAY Ref/EFT Account No. field.</p> <p><b>Number to add at the end of your reference number</b>            Member contribution: 1            Spouse contribution: 3</p>	5pm Wednesday 30 June
<p><u>Direct Debit</u></p> <p>Process a payment on <a href="#">North Online</a> by entering your client's details and selecting <b>'Make a contribution or deposit'</b> where bank details are available on North Online.</p> <p>Direct debits can be submitted on North Online up until <b>5pm Wednesday 30 June.</b></p> <p>Any faxed or emailed direct debit request forms must be received by <b>Tuesday 22 June</b></p>	5pm Wednesday 30 June
<p><u>Electronic Funds Transfer (EFT)</u></p> <p>Account name: Member's first and last name            BSB number: <b>033 806</b>            Account number: Enter reference number plus the number below that corresponds to your contribution type.</p> <p>To find your client reference number, login to <a href="#">North Online</a>, select the super account, scroll down to BPAY/EFT details, and note down your client's number under the BPAY Ref/EFT Account No. field</p> <p><b>Number to add at the end of your reference number</b>            Member contribution: 1            Spouse contribution: 3</p>	5pm Wednesday 30 June

Please note: Payments cannot be made in a branch using the above EFT codes. If you wish to make a payment in a branch, contact the NSC to obtain payment instructions.

#### Cheques

Please ensure you consider the time it will take for postage to ensure we receive your cheques by midday 25 June. The cheque should be made out to **NMMT Ltd.**

#### Post to:

North Service Centre  
GPO Box 2915  
Melbourne VIC 3001

12pm Friday 25 June

Due to COVID-19 we are not accepting hand delivered cheques this year.

### EOFY Administration processes cut-off times

In-specie transfers prior to EOFY	Expected timeframe for completion	Recommended latest date* to submit paperwork
In-specie transfers of managed funds	4–6 weeks	18 May
In-specie transfers of direct securities	3–4 weeks	1 June

\* Note: Our aim is to complete all transfer requests prior to or by **30 June**, however for final submission date to be achieved we are reliant on third parties to complete the in-specie transfer transactions. As a result, the platform cannot be responsible or liable for any transfers not completed within this timeframe.

If the in-specie transaction is not finalised prior to **30 June 2021**, then it will be included in the contribution cap level for the **2021/22** financial year and cannot be changed.

Section 290 Claiming a tax deduction	Must be received by
If the client would like to claim a tax deduction for personal contributions for the 2019/20 financial year, signed documentation will need to be received by the NSC by <b>30 June 2021</b> .	5pm Wednesday 30 June
Trade instructions prior to EOFY	Must be submitted by
<b>Managed funds &amp; term deposits</b>  To ensure all managed fund and term deposit trades can be processed with an effective date within the current financial year.	5pm Tuesday 29 June
<b>Equity trades</b>  All equity trades will be made in line with ASX trading hours.	4pm Wednesday 30 June
Re-contributions	Must be completed by

If you are considering a re-contribution strategy for your clients, the funds must be physically transferred out of your client's super to the client's personal bank account or IDPS account and re-contributed to their Super account to be eligible in the 2020/21 financial year	Wednesday 30 June
<b>Long redeeming funds</b>	<b>Must be completed by</b>
There are funds such as AMP Capital Wholesale Australian Property Fund (NML0001) and AMP Capital Core Property Fund – Class A (AMP1015) that take longer than usual to redeem. To learn more about long redeeming funds and their expected completion timeframes, please go to North Online > Support > Training guides > 'Managed funds with extended withdrawal confirmation times'. If you propose to complete a transaction which will require assets to be settled by 30 <sup>th</sup> June, we recommend placing any trades for these long redeeming funds by 14 <sup>th</sup> May, and to review your clients buy, sell and rebalance profile.	Friday 14 May
<b>Pension payment key dates</b>	
<b>Catch-up Pension payments</b>	<b>Process date</b>
On 30 June, we will be running the catch-up pension payment. This process is to ensure that our clients meet their annual minimum pension payment requirement for the financial year.	Wednesday 30 June
<b>Pension payments due on 1 July</b>	<b>Process date</b>
Clients who hold pensions must receive a minimum income payment each financial year, based on their age and account value. The minimum pension amount is <b>recalculated on 1 July</b> in subsequent years using your clients' age and account value on that date.  Centrelink schedules will be available from 2 July.	Wednesday 1 July

## EOFY Communications Guide

This guide provides details of the key communications that will be sent out during the end of financial year. The communication method is based on the client's preference, except some [correspondence](#) is hardcopy only, as detailed below.

Communication	Who?	Dates	Communication method
<b>Synergy Insurance Lapse Letter</b>	Clients	1 June	Online or hard copy preference
<b>Work Test Annual Letter</b>	Advisers/Clients	July-August	Online or hard copy preference
<b>PAYG Summary Letter</b>	Clients	Early July	Hard copy
<b>Centrelink Schedule</b>	Clients	Early July	Online or hard copy preference

<b>S290 Annual Letter</b>	Clients	Late July	Hard copy
<b>IDPS Annual Statement</b>	Clients	Late July	Hard copy
<b>IDPS Tax Statement</b>	Clients	Late August onwards	Online or hard copy preference
<b>Synergy Insurance Renewal Letter</b>	Clients	July	Online or hard copy preference

*Details of the letters are below*

<b>Communication</b>	<b>Description</b>
<b>Synergy Insurance Lapse Letter</b>	This letter is to inform Synergy members that their insurance only covers the client until 30 June and provides an estimate amount to cover the insurance for a further year.
<b>Work Test Annual Letter</b>	This letter is sent to any clients who are between the ages of 67-74 in the next financial year to confirm their eligibility to make superannuation contributions.
<b>PAYG Summary Letter</b>	This letter is sent to any clients that have had PAYG tax withheld from their pension payments throughout the completed financial year.
<b>Centrelink Schedule</b>	The Centrelink Schedule is sent to all active pension accounts available on 1 July. This document contains all the information that Centrelink require from us to determine their Centrelink benefits.
<b>S290 Annual Letter</b>	This letter is sent to any clients that have made a personal contribution into a superannuation account and have amounts that may be eligible to claim.
<b>IDPS Annual Statement</b>	This statement is sent to all IDPS members to report on the details and activities on the account in the last financial year.
<b>IDPS Tax Statement</b>	This statement is sent to all IDPS members, containing the information required for clients to complete their tax returns.
<b>Synergy Insurance Renewal Letter</b>	This letter is to inform Synergy members that their insurance has renewed for another year.

## Contact us

### Chat with us

#### Need help?

Chat with one of our experts available from

9:00am to 5:00pm AEST Monday to Friday

Chat with us on [NorthChat](#) accessible via North Online.

### Contact us

#### North Service Centre

Post: GPO Box 2915, Melbourne, VIC 3001

Phone: 1800 667 841 (1800 North 1)

Email: [north@amp.com.au](mailto:north@amp.com.au)

Operating hours: Mon to Fri 8:30am to 7:00pm AEST