Under current superannuation laws, a regulated superannuation fund may accept contributions for members who are age 65 and over as follows. Please ensure that any contributions made to your superannuation account are made in accordance with these rules.

Contributions made if you are at least age 65 but under 70
If you are at least 65 years of age but under 70, you, your spouse and your employer may make contributions into your superannuation account provided that you’ve met the ‘Work Test’, which means you’ve been gainfully employed* for at least 40 hours during any 30 consecutive day period in that financial year (1 July to 30 June).

If you are not gainfully employed* for at least 40 hours during any 30 consecutive day period in that financial year, then a contribution can only be accepted if it is a mandated employer contribution†.

Contributions made if you are at least age 70 but on or before 28 days following the month in which you turn 75
Contributions made by you and non-mandated contributions made by your employer can only be made after age 70 but on or before 28 days following the month in which you turn 75 if you satisfy the ‘Work Test’. To satisfy the work test you must have been gainfully employed* for at least 40 hours during any 30 consecutive day period in the financial year (1 July to 30 June) that the contribution is made (this test must be satisfied prior to making the contribution).

After you turn 70, your employer is not mandated to make Superannuation Guarantee contributions (one kind of ‘mandated employer contribution’), but may do so if the payment relates to a period when you were under age 75. The final contribution from your employer needs to be received before 28 days after the end of the month in which you turn 75. If you are not gainfully employed* for at least 40 hours during any 30 consecutive day period in that financial year, then a contribution can only be accepted if it is a mandated employer contribution†.

Contributions made after 28 days following the month in which you turn 75
Generally, only mandated employer contributions† can be made.

What happens if a contribution is received that doesn’t satisfy these rules?
Where a contribution has been received for a member aged at least 65 or over and they do not meet the above rules, the regulated superannuation fund must refund the contribution to the contributor.

The contribution refunded may be adjusted for investment returns, administration costs, transaction costs and the payment of insurance premiums.

Further information
If you have any questions or require further information, please:
- speak with your financial adviser
- call Customer Services on 133 665, weekdays between 8am and 8pm (Sydney time)
- email us at customer@ing.com.au
- call Corporate Super on 1800 627 625 weekdays 8am to 8pm (Sydney time)
- email us at corpsuper@ing.com.au
* 'Gainfully employed' means being employed or self-employed for gain or reward in any business, trade profession, vocation, calling, occupation or employment.

† A ‘mandated employer contribution’ is one by, or on behalf of, an employer which:
- reduces the employer’s potential liability for the Superannuation Guarantee Charge
- is a payment of a shortfall component
- is a contribution to satisfy the employer’s obligation under an agreement certified, or an award made, on or after 1 July 1986 by an industrial authority.

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