

# Terminal Medical Condition Benefit

## What is a terminal medical condition?

For you to access your super balance early, you need to meet a condition of release. As you have advised us you have a terminal illness, you may be eligible for a condition of release known as Terminal Medical Condition.

To access your superannuation account balance under a Terminal Medical Condition, two registered medical practitioners, one being a specialist practicing in an area related to your illness or injury, must certify:

*'That you suffer from an illness, or have incurred an injury, that is likely to result in death within 24 months of the date of certification.'*

If the trustee is satisfied you meet the Terminal Medical Condition of release under superannuation law, you will be able to take a lump sum superannuation benefit that is exempt from tax.

## What you need to provide

To support your claim, you'll need to provide:

- An original certified copy of your ID\*
- A completed Terminal Medical Condition form, including:
  - Your personal details
  - Payment instructions
  - Banking details

- Two completed statements from legally qualified medical practitioners certifying:
  - You meet the requirements of having a Terminal Medical condition under superannuation law.The wording about meeting the Terminal Medical Condition will be provided on the form we send you.

### Note

At least one of your two medical practitioners must be a specialist practicing in an area related to your illness or injury.

To finalise your claim, we may request more medical information from you.

If you meet the definition of Terminal Medical Condition, you can withdraw your super.

### Important information

You'll need to pay any costs associated with obtaining documents from your doctors.

\* There are alternative methods to confirm your identity and relationship to the late member. Your Case Manager will be able to help you with other options to identify yourself. For more information about certified identification, including how to get your documents certified, please read the Completing proof of identity factsheet at [virginmoney.com.au/super/proof-of-identity](https://virginmoney.com.au/super/proof-of-identity).

## How long does it take?

Processing times typically take up to two weeks from the time all required documentation is received. Delays may occur if medical evidence is incomplete, additional information is requested, or if we need to verify details with doctors.

## How will I be paid?

Once we confirm you meet the condition of release, we'll make a tax-free lump sum payment to your nominated account. You are not allowed to roll it to another super fund or pension account.

## Are there tax or financial implications?

Your Terminal Medical Condition benefit will be tax free, however there may be financial or tax implications you should consider when accessing your benefit. Advice from a licensed professional, such as a financial adviser, may be helpful to decide the best option for you when it comes to your superannuation benefits.

## What if I have insurance?

If you have insurance cover with us, you may also be entitled to a terminal illness benefit as part of your death cover.

You can find out more in the Claiming a terminal illness benefit: Guide and Frequently Asked Questions.

You can access these documents at:

[virginmoney.com.au/super-insurance](https://virginmoney.com.au/super-insurance)

If you withdraw your entire super benefit, you will lose any remaining insurance you currently have. If you want your remaining insurance to continue you will need to leave a sufficient balance in your account to fund future premiums.

This information is intended as a guide only and does not constitute advice. Before making a withdrawal, you should speak to a licensed financial adviser about the impacts this could have on your remaining insurance entitlements.



### We're here to help

Speak with one of our Claims consultants on **1300 217 430**, Monday to Friday 9am-5pm (AEST/AEDT). If you're calling from overseas, please call us on **+61 3 9192 4419**.

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