

# Australian Pension News



**centrelink**

## Bank account updates

Tell us if your bank account number or International Bank Account Number (IBAN) changes. This will help us deliver your payments to you. This includes when:

- you close an account or open a new one
- your bank merges with another, or
- your bank closes.

If this happens you need to give us a completed *International bank account* form. You can get one by going to [humanservices.gov.au](http://humanservices.gov.au) and searching for 'aus178' or call us on one of our international phone numbers on page 4.

You will also need to provide us with a copy of a letter or a bank statement with your bank account details and send these documents with the *International bank account* form to the address provided on page 4.

We will then update your bank details and your pension will be paid into your new account.

## Exchange rate statement

Money you or your partner earn or assets that you have outside Australia can affect your Australian pension.

We use exchange rates to work out what your overseas income is worth in Australia.

In February each year, we send you an exchange rate statement. This is a list of rates we use to convert your monthly foreign income and assets into Australian Dollars for the last 12 months.

You can ask us to review these rates if there's more than a five per cent difference between

the exchange rate we used and the rate your financial institution would have used for conversion into Australian currency at that date. To do this you need to show us evidence of the exchange rate your bank would have used. For example, a statement from your bank showing the exchange rate they would have applied.

If you are happy with the rates provided, you do not need to reply to this statement.

For more information go to [humanservices.gov.au/international](http://humanservices.gov.au/international)

## Are you planning to return to Australia?

If you are returning to Australia, your Australian pension may change. Go to [humanservices.gov.au/paymentoverseas](http://humanservices.gov.au/paymentoverseas) for information on whether you need to contact us about your plans to return.

## Keep up-to-date on pension payment rates and dates

You can go to [humanservices.gov.au](http://humanservices.gov.au) and search for "Pension rates payable to people outside Australia" to see the current information on pension rates and payment dates outside Australia. This page will be kept up-to-date when any changes occur.

You can also get a copy of this newsletter on our website at [humanservices.gov.au/customer/australian-pension-news](http://humanservices.gov.au/customer/australian-pension-news)



## Rates

Outside Australia pension rates and thresholds are re-assessed in January, March, July and September each year.

### Rates and thresholds

These Australian dollar (A\$) figures are a guide only and are effective from 20 March 2017 unless otherwise stated.

Outside Australia pension rates and thresholds	SINGLE	COUPLE both eligible	COUPLE one eligible partner	COUPLE separated due to ill health
<b>How much pension<sup>1,2,3</sup></b>	<b>Per year</b>	<b>Per year</b>	<b>Per year</b>	<b>Per year each</b>
Maximum basic rate	A\$ 21,015.80	A \$31,683.60	A\$ 15,841.80	A\$ 21,015.80
Basic Pension Supplement	A\$ 598.00	A \$982.80	A\$ 491.40	A\$ 598.00
<b>Total</b>	<b>A\$ 21,613.80</b>	<b>A\$32,666.40</b>	<b>A\$16,333.20</b>	<b>A\$21,613.80</b>
<b>Allowable Income<sup>4</sup></b>	<b>Per year</b>	<b>Combined</b>	<b>Combined</b>	<b>Combined</b>
Full pension	up to A\$ 4,264.00	up to A\$ 7,592.00	up to A\$ 7,592.00	up to A\$ 7,592.00
Part pension	Less than A\$ 47,491.60	Less than A\$ 72,924.80	Less than A\$ 72,924.80	Less than A\$ 94,047.20
<b>Allowable Assets<sup>5</sup></b>	<b>Single</b>	<b>Combined</b>	<b>Combined</b>	<b>Combined</b>
Full pension— Homeowner	A\$ 250,000	A\$ 375,000	A\$ 375,000	A\$ 375,000
Full pension— Non-homeowner	A\$ 450,000	A\$ 575,000	A\$ 575,000	A\$ 575,000
Part pension— Homeowner	Less than A\$ 527,250	Less than A\$ 794,000	Less than A\$ 794,000	Less than A\$ 929,500
Part pension— Non-homeowner	Less than A\$ 727,250	Less than A\$ 994,000	Less than A\$ 994,000	Less than A\$ 1,129,500
<b>Deeming rates and thresholds</b>	<b>Single</b>	<b>Combined</b>	<b>Combined</b>	<b>Combined</b>
Threshold	A\$ 49,200	A\$ 81,600	A\$ 81,600	A\$ 81,600
Rate below threshold	1.75%	1.75%	1.75%	1.75%
Rate above threshold	3.25%	3.25%	3.25%	3.25%

These rates apply to customers who are permanently outside Australia or absent from Australia for longer than six weeks.

1. The rate of payment is calculated under both the income and assets tests. The test that results in the lower rate or nil rate is applied. Some assets are deemed to earn income and there are special rules for other types of income. There is no income or assets test for customers who are permanently blind.
2. Some customers may receive a transitional rate of pension based on the pre 20 September 2009 income test rules and payment rates.
3. Some customers may receive a reduced rate of pension based on how long they were an Australian resident.
4. Every two weeks, the Work Bonus disregards up to A\$250 of employment income earned by eligible pensioners over age pension age unless you receive Parenting Payment Single. If your employment income is less than A\$250, the unused Work Bonus is banked up to a maximum amount of A\$6,500. If you are eligible for a transitional rate, we will compare the transitional rate that has no Work Bonus to the new rate which has the Work Bonus. The transitional rate is paid whenever it pays the higher rate.
5. From 1 January 2017, single and combined couple rates are reduced by A\$3.00 per two weeks for every A\$1,000 of additional assets above the allowable assets limit. The allowable asset limit has also been increased. Certain assets are not included in the assets test.

## Information about your payments

You will receive 13 regular four-weekly payments each year.

### Four-weekly pension payment calendar—May to December 2017

Your payment will be issued on:	Direct deposit customers should receive payment by:	Cheque customers should receive payment by:	Payment covers the period:
11 May 2017	17 May 2017	31 May 2017	13 April to 10 May 2017
7 June 2017*	13 June 2017	27 June 2017	11 May to 7 June 2017
6 July 2017	12 July 2017	26 July 2017	8 June to 5 July 2017
2 August 2017*	8 August 2017	22 August 2017	6 July to 2 August 2017
31 August 2017	6 September 2017	20 September 2017	3 August to 30 August 2017
27 September 2017*	3 October 2017	17 October 2017	31 August to 27 September 2017
26 October 2017	1 November 2017	15 November 2017	28 September to 25 October 2017
23 November 2017	29 November 2017	13 December 2017	26 October to 22 November 2017
14 December 2017*	20 December 2017	3 January 2018	23 November to 20 December 2017

\*Payment has been brought forward due to an Australian Public holiday.

Cheques may be delivered later than these dates due to delays in mail delivery.

### Direct deposit payments

In most countries we pay pensions directly into bank accounts. We encourage this method of payment as it is safe, quick and reliable.

If you receive your payment by direct deposit into your bank account it will be available within two to six days after issue. If your payment hasn't arrived within 10 days of being issued, check with your local bank before contacting us.

## International Services closure dates

International Services will be closed on:

- Queen's Birthday—12 June 2017
- Christmas Day—25 December 2017
- Boxing Day—26 December 2017
- Public Service holiday—27 December 2017
- New Year's Day—1 January 2018

## How to contact us

Visit [humanservices.gov.au](http://humanservices.gov.au) to find out information about your payment as well as our other payments and services.

Call us Monday to Friday, between 8.00 am and 5.00 pm Australian Eastern Savings Time (AEST).

Phone calls from the following countries are Freecall™. Dial the number shown without any international or country codes before it.

Austria	<b>Freecall™ 0800 295 165</b>	New Zealand	<b>Freecall™ 0800 441 248</b>
Canada	<b>Freecall™ 1888 2557 493</b>	Philippines	<b>Freecall™ 1800 1611 0046</b>
China (North)*	<b>Freecall™ 10 800 6100 427</b>	Poland	<b>Freecall™ 00 800 6111 220</b>
China (South)*	<b>Freecall™ 10 800 2611 309</b>	Portugal	<b>Freecall™ 800 861 122</b>
Denmark	<b>Freecall™ 8088 3556</b>	Singapore	<b>Freecall™ 800 6167 015</b>
Germany	<b>Freecall™ 0800 180 2482</b>	Spain	<b>Freecall™ 900 951 547</b>
Greece	<b>Freecall™ 0080 0611 26209</b>	Thailand	<b>Freecall™ 001 800 611 4136</b>
India	<b>Freecall™ 000 800 61 01098</b>	Turkey	<b>Freecall™ 00 800 6190 5703</b>
Indonesia	<b>Freecall™ 001 803 61 035</b>	United Arab Emirates	<b>Freecall™ 800 061 04319</b>
Italy	<b>Freecall™ 800 781 977</b>	United Kingdom	<b>Freecall™ 0800 169 5865</b>
Korea Republic	<b>Freecall™ 003 081 32326</b>	USA	<b>Freecall™ 1866 3433 086</b>
Netherlands	<b>Freecall™ 0800 0224 364</b>		

\*China (North) includes the provinces of Beijing, Tianjin, Hebei, Shanxi, Inner Mongolia, Heilongjiang, Liaoning, Jilin, Shandong and Henan. All other provinces are considered as China (South) for this purpose.

Please include your name, Centrelink Customer Reference Number and your telephone number in your query.

**Note:** a Freecall™ may not be available from every location within the country and may not be free from mobile or public phones. If using a pay telephone, you'll need to insert coins or a card as for a local call and this may not be refunded at the end of the call.

If you're in a country that's not listed, or if you're not able to use the Freecall™ number listed above, please contact us on **+61 3 6222 3455**.

You can fax us on **+61 3 6222 2799**, or write to us at **PO Box 7809, Canberra BC, ACT 2610, Australia**.

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