

Australian Pension News



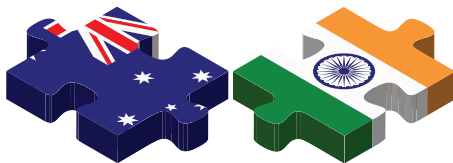
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New International Social Security Agreement with India

On 1 January 2016, a new Social Security Agreement between Australia and India commenced.

If you are in Australia

You can now lodge your claim for an Indian pension in Australia if you have lived in India and contributions have been made to the Indian Employees' Pension Scheme for at least 10 years, and those contributions have not been 'cashed out'.



If you are in India

You can now lodge your claim for an Australian Age Pension in India, if you have:

- been an Australian resident for a period of at least 10 years, and
- lived in Australia for at least 12 months between 16 November 1995 and age pension age.

For more information, visit humanservices.gov.au/issa or contact us (see page 4).

Early release of superannuation

Generally, you cannot access your superannuation before you reach your preservation age.

There are limited circumstances where the law allows you to access your superannuation early. The grounds under which you can access your superannuation early are available directly through your superannuation fund. These circumstances include:

- severe financial hardship
- terminal illness
- permanent incapacity
- balances of \$200 or less, or
- permanent departure from Australia.

If any of these apply to you, you should contact your superannuation fund.

We can also talk to you about early release of superannuation and how it may affect your payment. Call us between 9.00 am and 5.00 pm Australian Eastern Standard Time, Monday to Friday on **+61 3 6222 2189**, or you can also visit our website humanservices.gov.au/earllysuper to check your eligibility and how to apply.



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 2016 unless otherwise stated.

Outside Australia pension rates and thresholds	SINGLE	COUPLE both eligible	COUPLE one eligible partner	COUPLE separated due to ill health
How much pension^{1,2,3}	Per year	Per year	Per year	Per year each
Maximum basic rate	A\$ 20,664.80	A\$ 31,153.20	A\$ 15,576.60	A\$ 20,664.80
Basic Pension Supplement	A\$ 590.20	A\$ 972.40	A\$ 486.20	A\$ 590.20
Total	A\$ 21,255.00	A\$ 32,125.60	A\$ 16,062.80	A\$ 21,255.00
Allowable Income⁴	Per year	Combined	Combined	Combined
Full pension	up to A\$ 4,212.00	up to A\$ 7,488.00	up to A\$ 7,488.00	up to A\$ 7,488.00
Part pension	Less than A\$ 46,722.00	Less than A\$ 71,739.20	Less than A\$ 71,739.20	Less than A\$ 92,508.00
Allowable Assets⁵	Single	Combined	Combined	Combined
Full pension— Homeowner	A\$ 205,500.00	A\$ 291,500.00	A\$ 291,500.00	A\$ 291,500.00
Full pension— Non-homeowner	A\$ 354,500.00	A\$ 440,500.00	A\$ 440,500.00	A\$ 440,500.00
Part pension— Homeowner	Less than A\$ 750,500.00	Less than A\$ 1,115,500.00	Less than A\$ 1,115,500.00	Less than A\$ 1,381,500.00
Part pension— Non-homeowner	Less than A\$ 899,500.00	Less than A\$ 1,264,500.00	Less than A\$ 1,264,500.00	Less than A\$ 1,530,500.00
Deeming rates and thresholds	Single	Combined	Combined	Combined
Threshold	A\$ 48,600.00	A\$ 80,600.00	A\$ 80,600.00	A\$ 80,600.00
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. Single and combined couple rates are reduced by A\$1.50 per two weeks for every A\$1,000 of additional assets above the allowable assets limit. 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 November 2016

Your payment will be issued on:	Direct deposit customers should receive payment by:	Cheque customers should receive payment by:	Payment covers the period:
12 May 2016	18 May 2016	1 Jun 2016	14 Apr to 11 May 2016
9 Jun 2016	15 Jun 2016	29 Jun 2016	12 May to 8 Jun 2016
7 Jul 2016	13 Jul 2016	27 Jul 2016	9 Jun to 6 Jul 2016
4 Aug 2016	10 Aug 2016	24 Aug 2016	7 Jul to 3 Aug 2016
1 Sep 2016	7 Sep 2016	21 Sep 2016	4 Aug to 31 Aug 2016
29 Sep 2016	5 Oct 2016	19 Oct 2016	1 Sep to 28 Sep 2016
27 Oct 2016	2 Nov 2016	16 Nov 2016	29 Sep to 26 Oct 2016
24 Nov 2016	30 Nov 2016	14 Dec 2016	27 Oct to 23 Nov 2016

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.

Keep up to date on the latest pension payment rates and dates

Visit humanservices.gov.au and search for 'Outside Australia Pension Rates' to get the latest information about pension rates and payment dates outside Australia. Pension rates, and income and asset thresholds are updated on our website whenever there's a change.

This newsletter is also available on our website at humanservices.gov.au/customer/publications/int001



International Services closure dates

International Services will be closed on:

- Queen's Birthday—13 June 2016

What you must tell us

Our lives are always changing and some of these changes affect how much money we give you. It's important you tell us within 28 days of changes to your personal circumstances.

These changes may be to your or your partner's:

- income or assets where the change is more than \$2000
- financial investments and bank accounts
- personal circumstances, including changes to your address, marital status or your school age dependants
- international travel plans, and
- compensation claims.

You must also tell us if you or your partner:

- is imprisoned
- makes any gifts to family, friends or charities, or
- receives an inheritance.

If you don't tell us about these changes, you may be paid the wrong amount and you'll have to pay the money back.

If you're unsure about whether to tell us about a change in your life that might affect your pension, please contact us on one of the phone numbers below.

How to contact us

Visit 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 Standard Time (AEST).

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

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

*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.

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**.

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

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