



# NAB Farm Management Deposit Repayment Request

Please complete application form in full in black or blue pen using capital letters and ☒ where appropriate. Please return this completed form to your NAB relationship banker. If you don't already have a NAB relationship banker, please call 13 10 12.

Important: Before completing this form, NAB recommends that you consult with your tax adviser or financial consultant.

- If repaying your FMD complete **Section A, B, C, and E.**
- If transferring FMD to another Financial Institution complete **Section A, D, and E.**

## Section A Depositor and Owner details

### Depositor details

Surname

Given name(s)

**Owner details** (Required only if the 'Depositor', as trustee, made the deposit on behalf of a beneficiary who is under a legal disability)

Surname

Given name(s)

## Section B Repayment details

- ☐ Full repayment ☐ Part repayment

Note: Part Repayments can only be transferred to a NAB account

Repayment amount	Farm Management Deposit account number BSB no.	Account no.
\$ <input type="text"/>	<input type="text"/>	<input type="text"/>

Credit to my nominated account

BSB no.	Account no.	Date to Action
\$ <input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

## Section C Repayment Options and Taxation details (Tick appropriate box)

- ☐ **Option 1 – Repayment within 12 months from when deposit was made**  
(select option 3 where repayment due to owner's death, bankruptcy or loss of primary producer status)

Amount to be repaid: \$

I acknowledge that:

- the above amount is to be repaid within 12 months of the day the deposit was originally made; and
- I am not transferring the above amount to another Financial Institution as a Farm Management Deposit; and
- this repayment amount will be taken to have never been part of a Farm Management Deposit.

- ☐ **Option 2 – Repayment after 12 months from when deposit was made**  
(select option 3 where repayment due to owner's death, bankruptcy or loss of primary producer status)

Amount to be repaid: \$

I acknowledge that:

- the above amount is to be repaid after 12 months of the day the deposit was originally made; and
- I am not transferring the above amount to another Financial Institution as a Farm Management Deposit.

- ☐ **Option 3 – Repayment due to owner's death, bankruptcy or loss of primary producer status**

I acknowledge that the whole amount of the Farm Management Deposit is to be repaid due to the death, bankruptcy or loss of primary producer status of the owner of the Farm Management Deposit.

## Tax File Number and Australian Business Number Details

NAB is authorised to collect your Tax File Number (TFN) or Australian Business Number (ABN) under the Income Tax Assessment Act 1936 and will use your TFN or ABN to report details of interest earned to the Australian Taxation Office.

It is not compulsory to provide your TFN or ABN and it is not an offence if you decline to do so. However, if you **do not provide your TFN or ABN**, NAB will be required to deduct withholding tax at the maximum marginal tax rate (plus the Medicare levy) on each repayment. If you have any further questions, please contact the Australian Tax Office (ATO) or refer to the ATO Website.

If you wish to provide your TFN or ABN (or if you cannot recall if you have previously provided it) you may provide below:

## NAB staff to complete

Where both the TFN and ABN are not currently recorded, has the customer been successfully contacted and requested to provide either the TFN or ABN

- ☐ Yes ☐ No ☐ N/A - TFN or ABN already exists

## Section D Transfer of Farm Management Deposit to another Financial Institution

- ☐ I advise that the whole of the Farm Management Deposit is to be transferred to another Financial Institution by electronic means and that the other Financial Institution agrees to accept the deposit as a Farm Management Deposit. NAB is not required to deduct any amount in respect of this transfer for taxation purposes.

### Current NAB FMD account no./s

BSB no.

Account no.

BSB no.

Account no.

BSB no.

Account no.

### New Farm Management Deposit Details

Information required for transferring funds to another Financial Institution

**Important:** Please note that a Farm Management Deposit (FMD) account must be opened with your Financial Institution before funds can be transferred.

Financial Institution name

FMD account no./s

BSB no.

Account no.

BSB no.

Account no.

BSB no.

Account no.

## Section E Declaration

By signing this form:

- I declare that the information in this form (including the TFN /ABN notification section) is true and correct; and
- I acknowledge that, where NAB has not been provided with my tax file number or Australian Business Number in respect of the Farm Management Deposit, NAB will be required to deduct withholding tax at the maximum marginal tax rate (plus Medicare Levy) on each repayment.

Depositor's Signature

Date

### Guidance Notes

1. NAB must repay the full Farm Management Deposit amount where repayment occurs as a result of the owner's death, bankruptcy or loss of primary producer status. Part repayment is not permitted under applicable legislation.
2. Where NAB is instructed to transfer the Farm Management Deposit amount to another Financial Institution the full amount should be transferred. If the full amount is not transferred, the deposits will lose their 'Farm Management Deposit' status.