

Weekly Benefit Payments

Effective 1 July 2017 weekly benefit payments made by SLE Worldwide Pty Limited under our Personal Accident Policies will have PAYG withholding tax deducted from them in accordance with Section 12-120 of Schedule 1 of the Taxation Administration Act 1953. Any withheld amount will reduce any tax liability at the end of the year.

12-120 Compensation, sickness or accident payments

An entity must withhold an amount from a payment of compensation, or of sickness or accident pay, it makes to an individual if the payment:

- a) Is made because of that or another individual's incapacity for work; and*
- b) Is calculated at a periodical rate; and*
- c) Is not a payment made under an insurance policy to the policy owner*

In order to ensure the right amount of tax is withheld, a **tax file number declaration (Section A for PAYEE) will need to be completed and returned by:**

- 1) email to our secure email address tfndecclaration@sleworldwide.com.au**
OR
- 2) posting to SLE Worldwide Pty Limited, PO Box H308 Australia Square NSW 2000.**

We may be unable to process any payments if a completed tax file number declaration is not returned and/or we may be required to withhold tax at the top marginal tax rate (currently 47%).

If help is needed with this, please contact your accountant, financial advisor or the ATO on 13 28 61.