How to view your Transfer Balance Cap on the ATO's online services

From 1 July 2017 a cap was introduced to limit how much can be transferred to a retirement phase pension for a member (and be entitled to tax free earnings), this is the General Transfer Balance Cap (GTBC).

It started at $1.6 million, and has been indexed as follows:

- 1 July 2021 – $1.7 million
- 1 July 2023 - $1.9 million
- 1 July 2025 - $2 million

If you commenced your first retirement phase pension prior to 1 July 2021, you had a Personal Transfer Balance Cap (PTBC) of $1.6 million. Proportional indexation can now apply in some circumstances which complicates matters. If you commenced your first retirement phase pension after 1 July 2021, but prior to 1 July 2023, then you had a PTBC of $1.7 million. If you commence your first retirement phase pension from 1 July 2023, then you will have a PTBC of $1.9 million. If you commence your first retirement phase pension from 1 July 2025 then you will have a PTBC of $2 million. For more information on how to calculate indexation refer to our fact sheet Indexing the Personal Transfer Balance Cap.

Due to the complexity, it's important to understand which transactions impact on your PTBC and whether indexation applies to you.

Why do you need to know your Personal Transfer Balance Cap?

When making certain changes that increase a retirement phase pension, you will need to know your PTBC to ensure that you don't exceed the cap. Exceeding the PTBC will result in you having an excess transfer balance and in order to rectify that you will need to commute the excess and pay excess transfer balance tax to the ATO. If you have room in your PTBC then you may have the opportunity to transfer more of your superannuation into the retirement phase where the earnings will be tax free to the fund.

What is the Transfer Balance Account?

The PTBC is determined by what transactions have taken place in your transfer balance account (TBA). Your TBA commences on the day you first commence a retirement phase income stream after 1 July 2017 or on 1 July 2017 if you were already in receipt of a retirement phase income stream as at 30 June 2017.

The TBA records all events that count towards the PTBC. The TBA is run like a ledger with debit and credit events which are transfers into and out of retirement phase. Keeping track of the events enables the balance to be calculated and then it is possible to make decisions that comply with the cap.

The value of your superannuation interests are reported to the ATO and if you have multiple superannuation providers and retirement phase interests (super external to the SMSF administered by Xpress Super) then you will have multiple entries to your TBA. All retirement phase interests are recorded within the TBA until the death of the member. The account incorporates all retirement phase income streams including capped defined benefit income streams.

What is the Transfer Balance Account Report?

The TBA entries are recorded by the ATO based on the Transfer Balance Account Report (TBAR) lodged by your superannuation providers. Events that are reported include the following:

Debit (decrease balance)	Credit (increase balance)
Stopping a pension - full or partial commutation	Starting a pension - including moving a TRIS to retirement phase
Failure to comply with pension standards or commutation authority	Receiving a reversionary pension - to be reported in the quarter or year the death occurs but the credit does not appear in the recipients TBA until 12 months from the date of death
Payment splits upon divorce/marital breakdown	Excess transfer balance earnings that accrue
Structured settlement contributions	Some LRBA payments - if the LRBA was started after 1 July 2017
Other events such as fraud, dishonesty or bankruptcy	

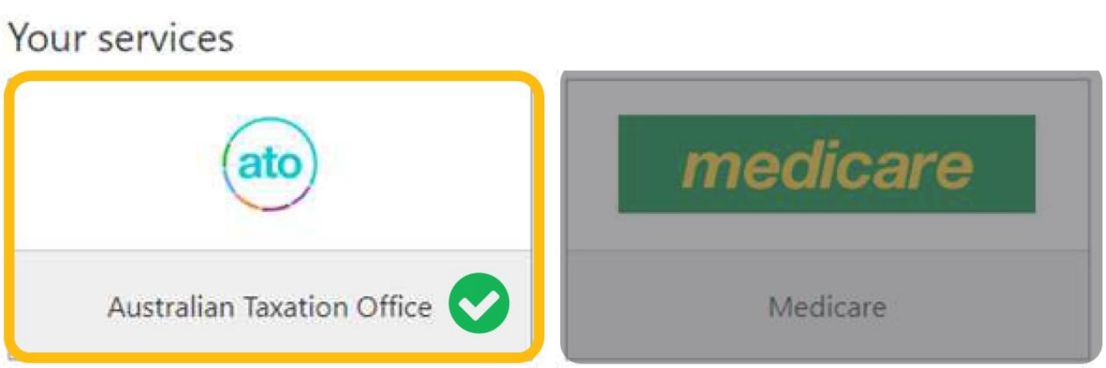
TBAR reporting is due quarterly. The due dates for quarterly lodgements are 28 days after the end of the quarter in which an event occurred. It is important to ensure that any reportable events are included in your TBC when relying on the PTBC reported by the ATO.

How can you view your Transfer Balance Account and Personal Transfer Balance Cap?

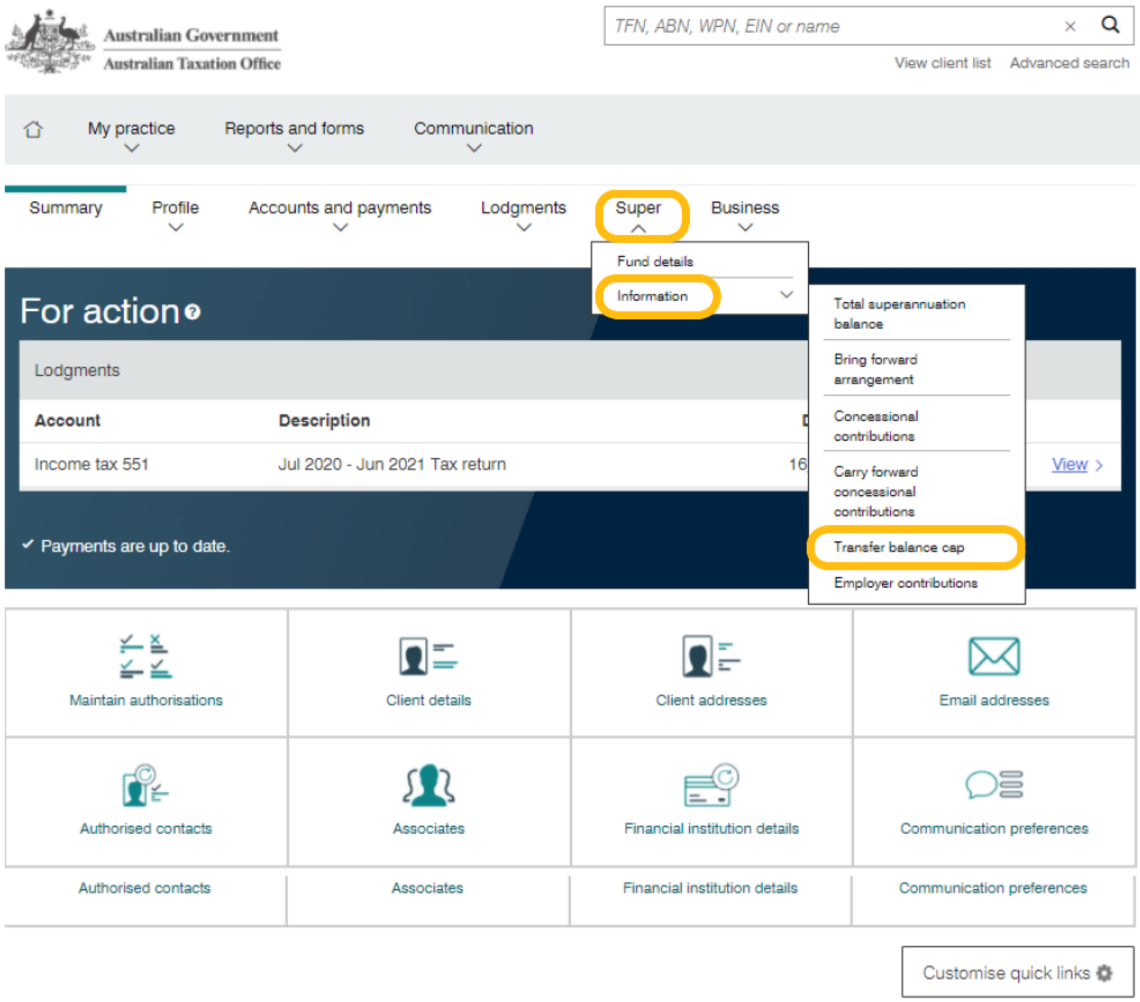
You can check your PTBC on your ATO online services account through my Gov by following through these step-by-step instructions.

Step 1. Login to your MyGov account at https://my.gov.au/

Step 2. Select ATO from the list of services linked on your myGov account:



Step 3. Select the Super tab, then Information, then Transfer balance cap as follows:

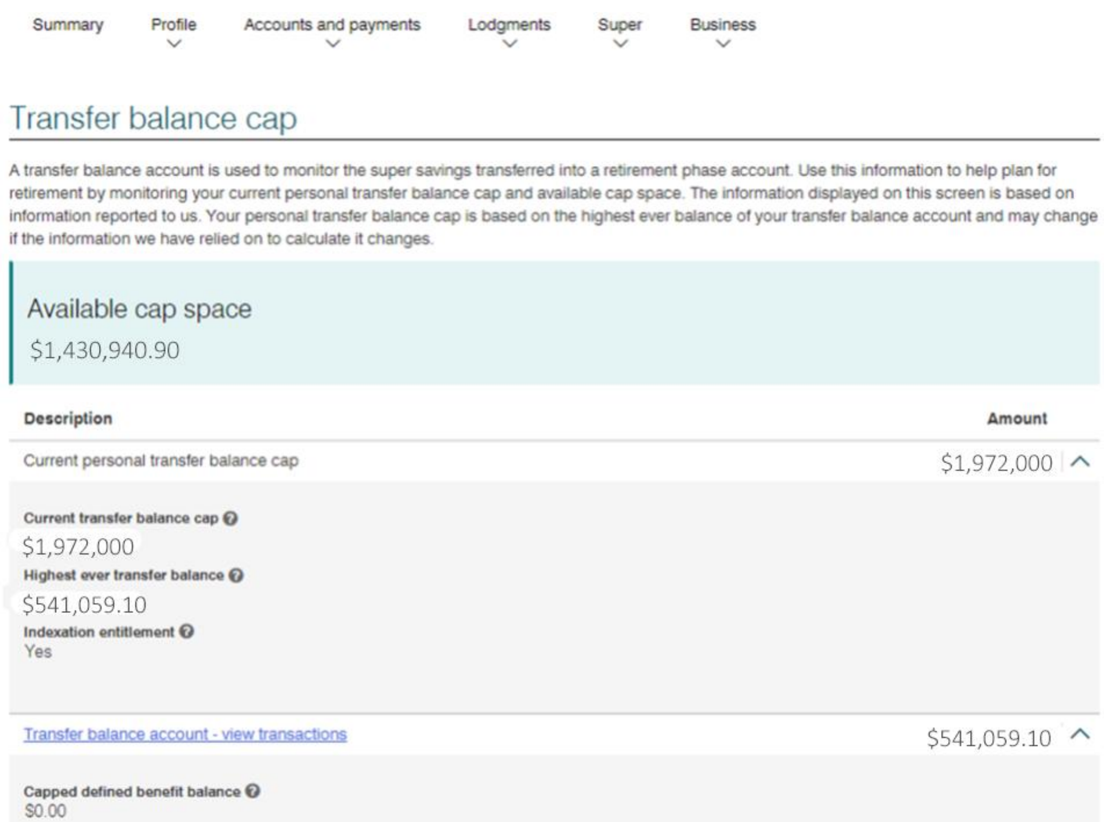


Most importantly the available cap space will be displayed here. This is the most up to date information the ATO have on your PTBC. As noted earlier the lodgement of any reportable events via the TBAR will need to be taken into consideration. If not reflected in the TBA then the PTBC information will change. Any delay in reporting will mean the displayed information is not accurate.

- The information displayed will include the following:
- Available cap space
- Current Transfer Balance Cap
- Excess transfer balance amount (if relevant) Highest ever transfer balance
- Indexation entitlement
- Transfer balance account
- Capped defined benefit balance

For example, currently if an individual started their first retirement phase pension after 1 July 2023 and had a transfer balance account balance of $541,059.10 and this was their highest ever transfer balance, then this would represent 28.48% of their $1.9 million personal transfer balance cap. This means there is an unused cap percentage of 72% (must be rounded) of the indexation increment of $100,000. They are entitled to indexation of $72,000 on 1 July 2025. Their new personal transfer balance cap after indexation on 1 July 2025 is $1,972,000 (original PTBC of $1.9 million plus $72,000). On 1 July 2025, the ATO's online services would display as follows:

1/7/2025 Indexation	Proportion Used
Highest ever TBA	541,059.10
Date of Highest	01/08/2023
PTBC on Date	1,900,000.00
Used Cap	28.48%
Rounded Down	28%
Unused Cap	72%
Proportional Indexation 1/7/2025	72,000.00
PTBC on 1/7/2025	1,972,000.00



Summary Profile Accounts and payments Lodgments Super Business

Transfer balance cap

A transfer balance account is used to monitor the super savings transferred into a retirement phase account. Use this information to help plan for retirement by monitoring your current personal transfer balance cap and available cap space. The information displayed on this screen is based on information reported to us. Your personal transfer balance cap is based on the highest ever balance of your transfer balance account and may change if the information we have relied on to calculate it changes.

Available cap space

$1,430,940.90

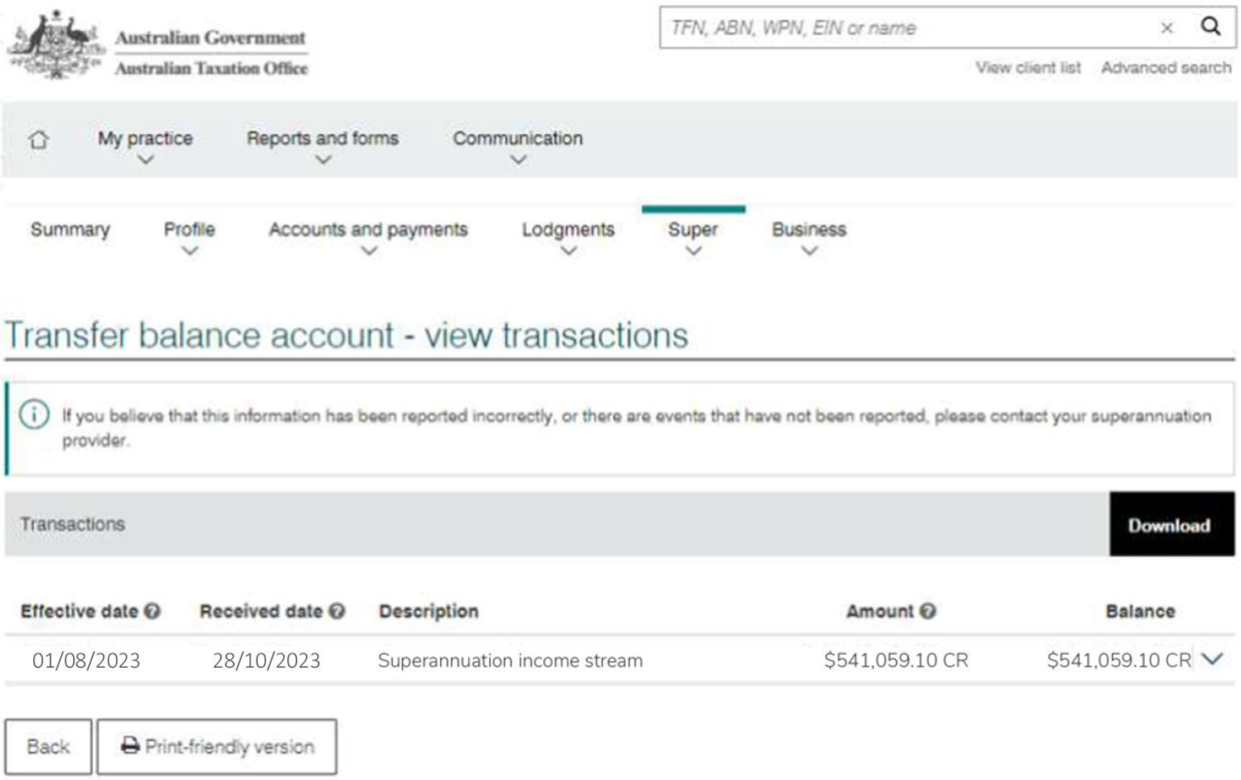
Description	Amount
Current personal transfer balance cap	$1,972,000

Current transfer balance cap
$1,972,000
Highest ever transfer balance
$541,059.10
Indexation entitlement
Yes

Transfer balance account - view transactions	$541,059.10

Capped defined benefit balance
$0.00

The hyperlink of *Transfer balance account - view transactions* will provide you with a listing of all transactions reported by your super providers. From this you will be able to ensure that all reportable events are included. From the example above you would be able to click onto the transfer balance account and see the original pension commencement transaction as follows:



As you can see from this, there is a lot to take into consideration in determining your PTBC and ensuring that the figures available on your ATO services under myGov are accurate and display all up-to-date information.

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