

SCHEDULE 1

DIVISION A — (FSS)

THIS DOCUMENT INCORPORATES THE FOLLOWING AMENDMENTS

- Amendment No.1 dated 27 April 1998
- Amendment 2 dated 20 October 2000 (*amended Pool B*)
- Amendment 3 dated 11 January 1999 (*added Schedule 6 only*)
- Amendment 4 dated 30 June 1999
- Amendment 5 dated 30 June 1999 (*amended Pool B only*)
- Amendment 6 dated 1 October 1999 (*amended Deed only*)
- Amendment 7 dated 4 May 2000
- Amendment 8 dated 14 August 2000
- Amendment 9 dated 28 March 2001
- Amendment 10 dated 21 November 2000 (*amended Pool B only*)
- Amendment 11 dated 28 September 2000 (*Division F only*)
- Amendment 12 dated 30 April 2001
- Amendment 13 dated 29 March 2001 (*Division F*)
- Amendment 14 dated 20 September 2002 (*Division B only*)
- Amendment 15 dated 8 September 2002
- Amendment 16 dated 25 October 2002 (*amends Deed only*)
- Amendment 17 dated 22 November 2002
- Amendment 18 dated 5 February 2003 (*amends Deed and Pool B only*)
- Amendment [18A] dated 17 July 2003
- Amendment 19 dated 5 September 2003 (*Division F only*)
- Amendment 20 dated 1 June 2003 (*Division N only*)
- Amendment 21 dated 21 November 2003
- Amendment 22 dated 24 September 2004 (*Deed and Pool B only*)
- Amendment 23 dated 18 February 2005
- Amendment 24 dated 21 September 2005
- Amendment 26 dated 28 March 2008
- Amendment 28 dated 19 March 2009
- Amendment 29 dated 11 March 2011

**SCHEDULE 1
DIVISION A – (FSS)**

TABLE OF CONTENTS

1.	INTERPRETATION	4
1.1	Definitions	4
2.	MAINTENANCE AND ADMINISTRATION	8
2.1	Payments to Fund	8
2.2	Payments from this Division.....	8
2.3	Members' Benefit Accounts.....	9
2.4	Payments to be credited to Members' Benefit Accounts	12
2.5	Payments to be debited to a Member's Benefit Account:	12
2.6	Death, Invalidity and Temporary Salary Continuance Benefit Management Reserve.....	12
2.7	Other accounts and reserves and Asset Portfolios	13
2.8	Adjustment of Accounts and reserves for interest	15
2.9	General Management Account.....	15
2.10	Costs which may be charged to General Management Account.....	15
2.11	How other costs may be paid.....	15
2.12	The Trustee must deduct Tax liabilities from Members' Accounts	16
2.13	Fees and Charges.....	16
3.	MEMBERS OF THE DIVISION	17
3.1	Members under this Division	17
3.2	Employees who are excluded from being Full Members	17
3.3	Members may make other arrangements	17
4.	CONTRIBUTIONS BY EMPLOYERS	18
4.1	Compulsory Employer contributions	18
4.2	Amount of Basic Death or Invalidity Cover.....	19
4.3	Payment of Basic Death or Invalidity Premiums	20
4.4	Amount of Basic Death or Invalidity Premium	20
4.5	Optional employer contributions	20
4.6	Rules as to payment of compulsory employer contributions	21
4.7	Rules as to payment of optional employer contributions.....	21
5.	CONTRIBUTIONS BY EMPLOYEES	22
5.1	Optional employee contributions	22
5.2	When does election to contribute take effect?	22
5.3	Rules as to payment of optional employee contributions.....	22
5.4	Contributions may be varied.....	23

6.	***	23
7.	INSURED BENEFITS	23
8.	ACCEPTANCE OF CONTRIBUTIONS	26
	8.1 Rules as to acceptance of Contributions.....	26
9.	BENEFITS	26
	9.1 Amount of Benefit generally	26
	9.2 Amount of Basic Death or Invalidity Benefit.....	26
	9.3 Amount of Death or Total and Permanent Disablement Benefit.....	29
10.	PAYMENT OF BENEFITS.....	30
	10.1 When is a Benefit or Preserved Benefit payable?.....	30
	10.2 When is a death or invalidity Benefit payable under these Rules?.....	30
	10.3 Retirement on the ground of permanent incapacity	30
11.	OTHER PROVISIONS RELATING TO BENEFITS	31
	11.1 Power of the Trustee to purchase annuities etc.	31
	11.2 Payment of Benefit where Member is dead	32

SCHEDULE 1

DIVISION A - (FSS)

These are the Rules governing Division A of the Fund. At the Transfer Day, the Rules of Division A are intended to reflect the rights, benefits and entitlements of members under the First State Superannuation Fund established under the *First State Superannuation Act 1992* as at the time immediately before the Transfer Day.

1. INTERPRETATION

1.1 Definitions

In these Rules:

Additional Insured Benefit means a benefit payable by an insurer under a contract entered into by the Trustee and includes, if that contract so provides, components of the Additional Insured Benefit which may be offered to members in any combination as set out in the contract;

[inserted by Deed of Amendment No 12 operative 1/7/01]

Additional Insured Benefit Cover means cover under any insurance policy or policies that the Trustee in its absolute discretion shall take out to provide an amount of Additional Insured Benefit;

[inserted by Deed of Amendment No [23] operative 19/9/05]

Additional Insured Benefit Premium means the premium that, in order to attract the Additional Insured Benefit for a Member, is paid from the Member's Benefit Account;

[inserted by Deed of Amendment No 12 operative 1/7/01]

Additional Insured Benefits Reserve *[inserted by Deed of Amendment No12 operative 1/7/01; renamed as Insured Benefits Reserve by Deed of Amendment No [23] operative 19/9/05]*

Additional Death or Invalidity Benefit *[deleted by Deed of Amendment No 12 operative 1/7/01]*

Additional Death or Invalidity Premium *[deleted by Deed of Amendment No 12 operative 1/7/01]*

[Adjustment Amounts inserted by Deed of Amendment No.[18A] operative 17/07/03] [deleted by Deed of Amendment No.[26] operative 1/07/07]

[Applicable Price [inserted by Deed of Amendment No.[18A] operative 17/7/03] [deleted by Deed of Amendment No.[26] operative 01/07/07]

Associated Superannuation Scheme means another Division of this Fund;

Asset Portfolio means an Asset Portfolio established in accordance with rule 2.7;

Basic Death or Invalidity Benefit means the Benefit referred to in rule 9.2;

Basic Death or Invalidity Premium means the premium that, in order to attract the Basic Death and Invalidity Benefit for a Member, is paid by transfer from the Member's Benefit Account;

Basic Insured Cover means cover under any insurance policy or policies that the Trustee in its absolute discretion shall take out to provide an amount of insured cover that the Trustee designates as basic cover;

[inserted by Deed of Amendment No [23] operative 19/9/05]; amended by Deed of Amendment No [28] operative 1/8/09]

Basic Insured Cover Premium means the premium that, in order to attract Basic Insured Cover for a Member, is paid from the Member's Benefit Account;

[inserted by Deed of Amendment No [23] operative 19/9/05]

Chief Executive Officer has the same meaning as it has in Division E

[inserted by Deed of Amendment No.4 operative 1/7/99]

Class of Contributions means one of either:

- (a) compulsory employer contributions made in accordance with rule 4.1;
- (b) optional employer contributions made in accordance with rule 4.5; or
- (c) optional member employee contributions made in accordance with rule 5.1.

Death or Invalidity Benefit Management Reserve [deleted by Deed of Amendment No[18A] operative 17/7/03]

Eligible Spouse Contributions means:

[inserted by Deed of Amendment No.[1] operative 27/4/98]

- (a) contributions for an Optional Member who is a Spouse of the person making the contributions at the time those contributions are made; and
- (b) the person making the contributions is not entitled to a deduction under the relevant provisions of the Income Tax Acts in relation to the contributions.

Executive Officer means a member who is:

[inserted by Deed of Amendment No.4 operative 1/7/99]

- (a) a Chief Executive Officer, or
- (b) a Senior Executive Officer, or
- (c) an office holder nominated for the purposes of section 11A of the Statutory and Other Officers Remuneration Act 1975.

Exit Date, in relation to a Member, means the date on which the Member ceases to be an Employee, being:

- (a) the only such cessation of employment as an Employee; or
- (b) if there has been more than one such cessation of employment as an Employee the later or latest of those cessations of employment;

Full Member means an Employee who is, by virtue of rule 3.1 or any other provision of these Rules, a Full Member under this Division;

[amended by Deed of Amendment No.4 operative 1/7/99]

General Management Account means the General Management Account established in accordance with rule 2.9;

[GST inserted by Deed of Amendment No.[18A] operative 17/07/03] [deleted by deed of Amendment No.[26] operative 1/07/07]

Inactive Member means a person:

- (a) who has ceased to be a Full Member or an Optional Member under this Division and who has a Preserved Benefit under this Division; or
- (b) who is a Full Member or an Optional Member who is prevented by rule 8.1 from contributing to this Division;

Insured Benefit means Basic Insured Cover and Additional Insured Benefit Cover;

[inserted by Deed of Amendment No [23] operative 19/9/05]

Insured Benefits Reserve means the reserve referred to in rule 2.6A;

[renamed by Deed of Amendment No [23] operative 19/9/05]

[Investment Direction inserted by Deed of Amendment No.[18A] operative 17/07/03] [deleted by Deed of Amendment No.[26] operative 1/07/07]

Liabilities means:

- (a) all liabilities under this Division including:
 - (i) liabilities accrued but not yet paid; and
 - (ii) management costs referred to in rule 2.11; and
- (b) any provision which the Trustee considers should be taken into account in determining the liabilities under this Division.

Member means a Full Member, an Optional Member or an Inactive Member;

Member's Benefit Account means the Benefit Account established and maintained under rule 2.3 in respect of a Member;

Month means a calendar month;

[Net Asset Value inserted by Deed of Amendment No.[18A] operative 17/07/03] [deleted by Deed of Amendment No.[26] operative 1/07/07]

Operative Date means the date of Deed of Amendment No. 26.

[Inserted by Deed of Amendment No. [26] operative 01/07/07]

Optional Member means:

[amended by Deed of Amendment No.[1] operative 27/4/98; Deed of Amendment No.[21] operative 28/12/02]

- (a) an Employee who was not a Full Member and who has made an election under this division that is still in force to contribute to this Division, or

- (b) the Spouse of a person on whose behalf the person has made an election under this Division that is still in force to contribute to this Division; or
- (c) a Non-Member Spouse.

[Pool inserted by Deed of Amendment No.[18A] operative 17/07/03] [deleted by Deed of Amendment No.[26] operative 1/07/07]

Preserved Benefit means a Benefit preserved under these Rules;

Protected Member means a Member who meets the requirement of a Protected Member under Regulation 1.03(1) of the Superannuation Industry (Supervision) Regulations under the *Superannuation Industry (Supervision) Act 1993*.

Salary or Wages means the total of:

[replaced by Deed of Amendment No.4 operative 1/7/99; amended by Deed of Amendment No.7 operative 1/7/99; by Deed of Amendment No [23] operative 1/7/99]

- (a) in the case of a Member who is not an Executive Officer, the total of:
 - (i) earnings in respect of ordinary hours of work, and
 - (ii) earnings consisting of over-award payments, shift loading or commission, or
- (b) in the case of a Member who is an Executive Officer, the amount nominated by the member, being not less than the taxable salary or the maximum contribution base, whichever is the lower.

Same-sex Partner [inserted by Deed of Amendment No 12 operative 1/7/01, deleted by Deed of Amendment No.[29] operative 01/07/07]

Senior Executive Officer has the same meaning as it has in Division E.

[Inserted by Deed of Amendment No.4 operative 1/7/99]

Spouse [inserted by Deed of Amendment No.[1] operative 27/4/98, (d) inserted by Deed of Amendment No12 operative 1/7/01, deleted by Deed of Amendment No.[29] operative 01/07/07]

superannuation guarantee amount means the minimum amount payable to a superannuation fund or scheme in respect of a person that is sufficient to avoid an individual superannuation guarantee shortfall, within the meaning of the *Superannuation Guarantee (Administration) Act 1992* of the Commonwealth, in respect of the officer.

[Inserted by Deed of Amendment No.4 operative 1/7/99]

Superannuation Number means a membership number allocated to a Member by the Trustee and includes a membership number allocated to a contributor to another Associated Superannuation Scheme for the purposes of that scheme.

Total and Permanent Disablement means in relation to a Member:

[inserted by Deed of Amendment No [23] operative 19/9/05; amended by Deed of Amendment No [28] operative 1/8/09]

- (a) if insurance cover for total and permanent disablement benefits applies to the Member, the same meaning as the corresponding term in the policy of insurance for that Member; and
- (b) where (a) does not apply to the benefit claimed, in relation to a Member who has ceased to be gainfully employed, means ill-health (whether physical or mental), where the Trustee is reasonably satisfied that the Member is unlikely, because of the ill-health, to engage in gainful employment for which the Member is reasonably qualified by education, training or experience;

[Units inserted by Deed of Amendment No.[18A] operative 17/07/03] [deleted by deed of Amendment No.[26] operative 1/07/07]

[Unit Value inserted by Deed of Amendment No.[18A] operative 17/07/03] [deleted by deed of Amendment No.[26] operative 1/07/07]

2. MAINTENANCE AND ADMINISTRATION

2.1 Payments to Fund

2.1.1 The Trustee shall cause to be held in Pool A in respect of this Division:

- (a) Contributions made by Employers and Members under this Division; and
- (ab) Family Law Spouse Amounts credited under this Division; and
[inserted by Deed of Amendment No[21] operative 28/12/02]
- (b) income derived from investment of assets held in respect of this Division, and any profit made from realisation of any investment held in respect of this Division; and
- (c) subject to Superannuation Law, money borrowed for the purposes of this Division; and
- (d) any other amounts payable to this Division.

2.2 Payments from this Division

2.2.1 The Trustee is required to cause to be paid from Pool A in respect of this Division:

- (a) the administration costs incurred by the Trustee;
- (b) any Tax;
- (c) Benefits payable under these Rules;
- (d) premiums or other amounts payable for the basic death or invalidity cover or cover for an Insured Benefit under these Rules; and
[amended by Deed of Amendment No.[1] operative 27/4/98; Deed of Amendment No.12 operative 1/7/01; by Deed of Amendment No [23] operative 19/9/05]

(e) any other amounts payable from this Division.

2.3 Members' Benefit Accounts

2.3.1 The Trustee is required to establish and maintain under this Division a separate Benefit Account for each Member.

2.3.2 As soon as practicable after a person becomes a Member, the Trustee is to establish a single account for the Member in accordance with subrule 2.3.1, irrespective of the number of separate Employers from whom Contributions are received in respect of that Member.

2.3.3 If separate Benefit Accounts are established in respect of a Member, the Trustee shall, upon becoming aware of that fact, consolidate those separate Benefit Accounts into a single Benefit Account as from the first day of the following month. No adjustment is to be made, however, to any charges applied to those separate Benefit Accounts in accordance with these Rules prior to that date.

2.3.4 Within each Member's Benefit Account established in accordance with subrule 2.3.1, the Trustee is to maintain a separate sub-account for each Class of Contributions made by or on behalf of the Member.

2.3.5 All Contributions made by or on behalf of a Member, together with any interest payable to the Trustee in respect of those Contributions, are to be credited to the sub-account applicable to the Class of Contributions maintained in accordance with subrule 2.3.4. The effective date of each such credit is the date that payment of those Contributions or interest (if any) or both, is received by the Trustee.

2.3.6 Subject to subrule 2.3.7, as at times which the Trustee considers appropriate, the Benefit Account of each Member is to be adjusted as follows:

(a) by debiting the following amounts:

- (i) any Liabilities under this Division which are attributable to the Member;
- (ii) amounts paid under this Division in respect of the Member;
- (iii) any provisions for any payments in respect of the Member as the Trustee considers appropriate; and

(b) by crediting or debiting any other amount which the Trustee considers appropriate and which is required or permitted under these Rules to be attributed to the Member.

2.3.7 As at the last day of each Month, the Benefit Account of each Member is to be adjusted as follows:

- (a) where the Benefit Account of a Member is expressed in units, in accordance with clause 3.4A of this Deed, or where the Benefit Account of a Member is not expressed in units, in accordance with rule 2.8, to be the investment

earning rate for that Month for the particular Asset Portfolio applicable to that Member, subject to the requirement that no debit amount to the Benefit Account of a member for any negative investment earning is to result in a reduction in an amount in the Benefit Account referable to the Operative Date to an amount less than the amount as at the Operative Date;

[amended by Deed of Amendment No.[26] operative 01/07/07]

- (b) the Benefit Account of each Member is to be debited with the monthly unit management charge determined for that Month in accordance with rule 2.13; the particular sub-account or sub-accounts to which that charge is to be debited is to be at the discretion of the Trustee; and
- (c) the amount of any premiums and any other charges payable by a Member for that Month in respect of cover for the Basic Death or Invalidity Benefit, Basic Insured Cover or an Additional Insured Benefit is to be debited to the sub-account maintained for that Member for the compulsory employer contributions Class of Contributions unless the compulsory employer contributions account does not have sufficient balance to pay the premium or charges in which case the amount is to be debited to another sub-account of that Member as determined by the Trustee.

[(c) replaced by Deed of Amendment No.12 operative 1/7/01; by Deed of Amendment No [23] operative 19/9/05]

2.3.8 Immediately before payment of a Benefit from a Member's Benefit Account, that account is to be adjusted as follows:

- (a) where the Benefit Account of a Member is expressed in units, in accordance with clause 3.4A of this Deed, or where the Benefit Account of a Member is not expressed in units, in accordance with rule 2.8, to be the investment earning rate for the Asset Portfolio applicable to that Member calculated for the period from the first day of the Month to the date of authorisation of payment, subject to the requirement that no debit amount to the Benefit Account of a Member for any negative investment earning is to result in a reduction in an amount in the Benefit Account referable to the Operative Date to an amount less than the amount as at the Operative Date;

[amended by Deed of Amendment No.[26] operative 01/07/07]

- (b) a management fee is to be debited to the appropriate sub-account, as determined by the Trustee, that fee being equal to the monthly unit management charge determined for the preceding month in accordance with rule 2.13; and
- (c) an amount equal to the Basic Death or Invalidity Premium, Basic Insured Cover Premium or Additional Insured Benefit Premium or charges payable for the Month in which the Member ceased employment shall, if not previously debited to the Member's Benefit Account, be debited to the sub-account maintained for that Member for the compulsory employer contributions Class of Contributions unless the compulsory employer contributions account does not have sufficient balance to pay the premium

or charges in which case the amount is to be debited to another sub-account of that Member as determined by the Trustee.

[(c) replaced by Deed of Amendment No.12 operative 1/7/01; by Deed of Amendment No [23] operative 19/9/05]

- 2.3.9 Where any adjustments made in accordance with these Rules would result in a negative balance in any sub-account maintained for a Member, the Trustee shall record that balance as nil until such time as either:
- (a) advice is received that the Member is no longer an Employee; in which case, the account is to be closed; or
 - (b) additional Contributions are paid into the sub-account.
- 2.3.10 If a Member ceases to be an Employee in circumstances where the Trustee has reason to believe that the Member will again become an Employee, the Trustee may treat the Member as not having ceased to be an Employee and may make arrangements which it considers appropriate in relation to:
- (a) the remittance and collection of Contributions for the Member;
 - (b) the operation of the Member's Benefit Account;
 - (c) agreements or arrangements with the Member as to optional Contributions; and
 - (d) any other matter which the Trustee considers appropriate and which is required or permitted to be included in these Rules.
- 2.3.11 For the purposes of operating Members' Benefits Accounts in accordance with these Rules and Superannuation Law, the Trustee may from time to time adjust members' accounts for the following purposes:
- (a) to correct mistakes relating to amounts credited to, or debited from, members' accounts; or
 - (b) to correct amounts credited to, or debited from, accounts consequential on a change in the law applicable to members accounts.
- 2.3.12 The Trustee must calculate the amount under subrule 2.3.11 having regard to:
- (a) any fees or charges deducted in respect of the Contributions;
 - (b) any interest credited in respect of the Contributions;
 - (c) any Tax paid or payable in respect of the Contributions; and
 - (d) any other matter that the Trustee considers appropriate.
- 2.3.13 The Trustee need not establish more than one Benefit Account for a person who is an Inactive Member and who subsequently becomes a Full Member or an

Optional Member. Any such Benefit Account may contain any Benefit previously preserved.

2.4 Payments to be credited to Members' Benefit Accounts

There is required to be credited to a Member's Benefit Account:

- (a) any Contributions made by the Member's Employer to this Division in respect of the Member;
- (b) any Contributions made by or on behalf of the Member to this Division; and
[amended by Deed of Amendment No.[1] operative 27/4/98]
- (c) any other amounts payable to the Benefit Account.

2.5 Payments to be debited to a Member's Benefit Account:

- (a) if the Member is covered for the Basic Death or Invalidity Benefit; Basic Insured Cover or Additional Insured Benefit the amount of any premiums payable by the Member;
[amended by Deed of Amendment No.[1] operative 27/4/98; Deed of Amendment No.12 operative 1/7/01; by Deed of Amendment No [23] operative 19/9/05]
- (b) Benefits payable to or in respect of the Member;
- (c) management costs incurred by the Trustee as referred to in rule 2.11;
- (d) the amount of any Tax as referred to in rule 2.12; and
- (e) any other amounts payable under these Rules by the Member or from the Member's Benefit Account.

2.5A Dealings with Family Law Spouse Amounts

[inserted by Deed of Amendment No [21] operative 28/12/02]

Where a Family Law Spouse Amount is required to be dealt with in accordance with the Family Law Act and the Superannuation Law, the Member's Benefit Account will be debited with the amount. The Trustee will deal with the Family Law Spouse Amount in accordance with clause 14.25.

2.6 Death, Invalidity and Temporary Salary Continuance Benefit Management Reserve

[replaced by Deed of Amendment No[18A] operative 17/7/03]

2.6.1 There is required to be credited to the death, Invalidity and Temporary Salary Continuance Benefit Management Reserve, the amounts of Basic Death or Invalidity Premiums debited to Members' Benefit Accounts under these Rules.

2.6.2 There is required to be debited to the death, Invalidity and Temporary Salary Continuance Benefit Management Reserve, any payment of Basic Death or Invalidity or any management costs associated with the provision of Basic Death or Invalidity cover.

2.6A Insured Benefits Reserve

[inserted by Deed of Amendment No. 12 operative 1/7/01; amended by Deed of Amendment No [23] operative 19/9/05]

2.6A.1 The Trustee is required to establish and maintain an Insured Benefits Reserve in respect of this Division.

2.6A.2 There is required to be credited to the Insured Benefits Reserve:

- (a) the amounts of Basic Insured Cover Premiums and Additional Insured Benefit Premiums debited to Members' Benefit Accounts under these Rules;
- (b) any charge levied by the Trustee in respect of the Basic Insured Cover and Additional Insured Benefit; and
- (c) Basic Insured Cover and Additional Insured Benefits paid to the Trustee by an insurer under a contract of insurance.

2.6A.3 There is required to be debited to the Insured Benefits Reserve:

- (a) any Basic Insured Cover Premiums and Additional Insured Benefit Premiums payable to an insurer under a contract of insurance;
- (b) any management or other costs associated with the provision of the Basic Insured Cover and Additional Insured Benefits for which the Trustee has determined to strike a levy under Rule 2.6A.2 (b); and
- (c) any Basic Insured Cover and Additional Insured Benefits.

2.7 Other accounts and reserves and Asset Portfolios

2.7.1 The Trustee may establish and maintain in respect of this Division such other accounts and reserves as, in the opinion of the Trustee, are necessary or convenient for the administration of this Division and these Rules.

2.7.2 Without limiting subrule 2.7.1, the Trustee may establish separate Asset Portfolios, comprising assets in respect of this Division allocated by the Trustee, for the purposes of this Division.

2.7.3 At the Transfer Day, the initial Asset Portfolios established by the Trustee are:

- (a) Cash Plus;
- (b) Capital Guarded;
- (c) Balanced;
- (d) Diversified; and
- (e) High Growth.

2.7.4 A Member may, at any time, elect to have the Member's Benefit Account treated, for the purpose only of allocating Fund earnings, as being invested as part of one or more particular Asset Portfolios nominated by the Trustee to the Member. The Member may elect to vary or revoke any such election. A nomination by a transferred member in respect of the First State Superannuation Scheme prior to transfer shall be taken to continue after transfer until it is varied or revoked.

2.7.5 Where no election has been made by a Protected Member in accordance with subrule 2.7.4, the Trustee shall treat the Member's Benefit Account as being invested in the Cash Plus Portfolio.

Where no election has been made by a Member who is not a Protected Member in accordance with subrule 2.7.4, the Trustee shall treat the Member's Benefit Account as being invested in the Diversified Portfolio or such other Asset Portfolio as the Trustee considers appropriate. The Trustee may take into account the Member's age in determining the appropriate Portfolio. The Asset Portfolio in which the Member's Benefit Account is to be invested where no election has been made shall be as set out in the Trustee's disclosure documentation for investment choice.

[amended by Deed of Amendment No.[29] operative 01/07/07]

2.7.6 An election made in accordance with subrule 2.7.4 shall take effect on the day that is five working days after the day the election is received by the Trustee or such later date as may be specified in the election. However, where an election is received prior to the day that Contributions are first credited to the account of the Member making the election, the election is to take effect on that day.

2.7.7 A fee of \$20.00 per election shall apply to all elections made in accordance with subrule 2.7.4 other than:

- (a) the first election made by a Member; and
- (b) the first subsequent election made by that Member in each period of 12 months ended 30 June.

2.7.8 For the purposes of these Rules, the *investment earning rate* of each particular Asset Portfolio shall be the rate declared by the Trustee in respect of that Asset Portfolio for any given period.

2.7.9 For the purposes of adjusting accounts and reserves, other than Member Benefit Accounts, the Trustee shall treat those accounts and reserves as being invested:

- (a) where those accounts and reserves comprise Contributions received in respect of Members which the Trustee has, for any reason, been unable to allocate to Members' Benefit Accounts, in such Asset Portfolio or Portfolios as may be considered appropriate by the Trustee, as long as no such account or reserve is to be treated as having been wholly invested in either the Cash Plus Asset Portfolio or the High Growth Asset Portfolio; and
- (b) in any other case, in the Cash Plus Asset Portfolio.

- 2.7.10 The Trustee is to determine, for the purpose only of allocating earnings under this Division, the parts of an account or a reserve to be treated as being invested in a particular Asset Portfolio or Portfolios.

2.8 Adjustment of Accounts and reserves for interest

- 2.8.1 The Trustee may, from time to time, adjust each of the Accounts and reserves established under these Rules at a rate or rates fixed by the Trustee, having regard to the income in respect of this Division and the earnings, as determined by the Trustee, of any Asset Portfolio or Portfolios in which the Accounts or reserves or parts of them are treated as being invested and such other matters as the Trustee considers relevant.
- 2.8.2 The Trustee may, for the purpose of adjusting a Members Benefit Account before paying out the balance at credit in the Account, fix a rate for that purpose only.
- 2.8.3 In adjusting Accounts or reserves under this rule 2.8, the Trustee may fix different rates for Accounts or reserves, or parts of Accounts or reserves, that are treated as being invested in different Asset Portfolios.
- 2.8.4 For the purpose of adjusting Accounts and reserves, the Trustee may allocate any income in respect of this Division, or any losses, as being attributable to a particular Asset Portfolio or Portfolios, as it thinks fit.

2.9 General Management Account

The Trustee is required to establish and maintain a General Management Account.

2.10 Costs which may be charged to General Management Account

- 2.10.1 Management costs incurred by the Trustee in the administration or execution of these Rules, are to be charged against the General Management Account or such other account as the Trustee may determine.
- 2.10.2 Management costs incurred in investing this Division and managing any such investment are to be paid from the income from investment under this Division.

2.11 How other costs may be paid

- 2.11.1 Management costs incurred by the Trustee other than those incurred in investing this Division and managing any such investment are to be paid from the Members' Benefit Accounts, at such times and in such amounts or at such a rate as may be determined by the Trustee.
- 2.11.2 Management costs associated with the provision of Basic Death or Invalidity cover or Additional Insured Benefits may be levied separately by the Trustee from the accounts of Member's with such cover at rates and times determined by the Trustee.

[amended by Deed of Amendment No.[1] operative 27/4/98; replaced by Deed of Amendment No.12 operative 1/7/01]

2.11.3 The Trustee may require an Employer to pay to this Division the management costs, as determined by the Trustee, arising out of the failure of the Employer to provide information or evidence required to be provided under these Rules, or the failure of the Employer to provide accurate information required to be provided under these Rules.

2.12 The Trustee must deduct Tax liabilities from Members' Accounts

Whenever the Trustee has paid (or is liable to pay) an amount of Tax in respect of an Employer's Contributions to a Member's Benefit Account under this Division, the Trustee is required to debit to the Account the amount of any such Tax.

2.13 Fees and Charges

2.13.1 All fees and charges prescribed under these Rules are, subject to subrule 2.3.9, to be debited to the Benefit Accounts of the Members to whom those charges apply in such manner and at such times as are set out in these Rules and the amounts so debited are to be transferred to the General Management Account established in accordance with rule 2.9.

2.13.2

(a) For the purposes of rule 2.11, the Trustee is to declare a monthly unit management charge to apply as from such date as may be specified by the Trustee.

(b) A monthly unit management charge declared in accordance with paragraph (a) is payable by each person in respect of whom an account is maintained during the whole or part of the month to which that charge is applicable and is to be debited:

(i) where only one sub-account is maintained, to that sub-account; or

(ii) in any other case, progressively to:

(A) the compulsory employer contribution sub-account;

(B) the optional employer contribution sub-account; and

(C) the optional employee contributions sub-account,

until the full charge is debited to the Member's Benefit Account.

2.13.3 A fee of \$20 shall be payable in respect of each payment of a Benefit under the provisions of rule 10.1 or 10.2.

2A UNITS

[Units inserted by Deed of Amendment No.[18A] operative 17/07/03 [Deleted by Deed of Amendment No. [26] operative 01/07/07]

3. MEMBERS OF THE DIVISION

3.1 Members under this Division

3.1.1 An Employee under this Division is a Full Member, unless the Employee is excluded from Full Membership under rule 3.2 or elects to make other arrangements under rule 3.3. A transferred member is taken to have the class of membership and to have made any election for the purposes of this Division as that transferred member had prior to the transfer to this Division and any other arrangement in place in respect of a transferred member prior to transfer shall be taken to have continued until varied or revoked.

3.1.2 An Employee under this Division who is not a Full Member may become an Optional Member by making an election under rule 5.1 and, on making such an election, continues to be an Optional Member while the election is in force.

3.1.3 A person who has ceased to be a Full Member or an Optional Member under this Division and who has a Preserved Benefit under this Division, or being a Full or Optional Member is prevented by Superannuation Law or Rule 8.1 from contributing under this Division, is an Inactive Member under this Division.

3.2 Employees who are excluded from being Full Members

3.2.1 The following Employees are not Full Members under this Division:

- (a) an Employee who is a contributor to or a member of an Associated Superannuation Scheme in respect of the same contract of employment;
- (b) an Employee who has not contributed to this Division, or whose Employer has not contributed to this Division in respect of the Employee, and who is an Employee in respect of whom the Trustee must not accept Contributions under Superannuation Law;
- (c) an Employee who, while receiving Salary or Wages for work done outside Australia, is not a resident of Australia.

3.2.2 Subrule 3.2.1 does not apply to an Employee who has preserved a Benefit in an Associated Superannuation Scheme, or is entitled to a deferred accrued Benefit under Division C, and who is not otherwise a participant in any such scheme.

3.2.3 For the purposes of subrule 3.2.1(c), an Employee is not a resident of Australia unless he or she would be treated as a resident of Australia for the purposes of the Tax Act.

3.3 Members may make other arrangements

3.3.1 A Full Member may notify the Member's Employer that the Employer is to meet the Employer's obligations in respect of the Member under the *Superannuation Guarantee (Administration) Act 1992* of the Commonwealth by contributing to another complying superannuation fund. The Member ceases to be a Full Member

under this Division on the date written notice is given to the Trustee by the Employer of the contributions to that other fund, or on the date of commencement of those contributions, whichever is the later.

3.3.2 However, the Member may elect to make Contributions under rule 5.1 and is an Optional Member of the Division on any such election taking effect and while the election is in force.

3.3.3 An Employer must give written notice to the Trustee if the Employer ceases to meet the Employer's obligations in respect of an Employee under the *Superannuation Guarantee (Administration) Act 1992* in the manner referred to in subrule 3.3.1 and, on such notice being given, the Employee ceases to be a Full Member under this Division.

3.3A Membership on transfer from PSESS Fund

[inserted by Deed of Amendment No.4 operative 1/7/99]

3.3A.1 An Employee who makes an election under clause 6.2 of Division E is, on the election taking effect, a Full Member under this Division.

3.3A.2 The Salary or Wages of an Employee who becomes a Member under this rule 3.3A is, despite any other provision of these Rules, taken to be the salary nominated by the Employee in the election made under Division E until another nomination is made under these Rules.

3.4 Spouse Contributions

The Spouse of an Employee may become an Optional Member if the Employee makes an election under rule 5.1 to contribute to this Division on behalf of his or her Spouse and his or her Spouse continues to be an Optional Member while the election is in force.

[inserted by Deed of Amendment No.[1] operative 27/4/98]

4. CONTRIBUTIONS BY EMPLOYERS

4.1 Compulsory Employer contributions

4.1.1 An Employer must pay to the Trustee, for each Full Member employed by the Employer, an amount equal to a percentage of the Salary or Wages of the Employee, being the percentage specified below for the financial year (being the year commencing 1 July) in which the Contributions are payable.

Year	Percentage
1992-93 (1 July 1992-31 December 1992)	4
1992-93 (1 January 1993- 30 June 1993)	5
1993-94	5
1994-95	5

1995-96	6
1996-97	6
1997-98	6
1998-99	7
1999-2000	7
2000-01	8
2001-02	8
2002-03 and subsequent years	9

4.1.2 An Employer's liability under this rule 4.1 to make Contributions in respect of a Full Member commences when the Member becomes a Full Member and ceases when the Member ceases to be a Full Member.

4.1.3 Notwithstanding rules 4.1.1 and 4.1.2, an Employer is not required to pay to the Trustee contributions in respect of an employee where the employee has provided a notice that complies with section 19(4)(b) of the Superannuation Guarantee (Administration) Act 1992 and such notice remains validly in force.

[inserted by Deed of Amendment No7 operative 4/5/00]

4.2 Amount of Basic Death or Invalidity Cover

4.2.1 A Full Member is to be covered for the Basic Death or Invalidity Benefit if the balance of the Member's Account is equal to or greater than the amount determined by the Trustee for the purposes of this rule 4.2. The cover is to commence on the first day of the month succeeding the month when the balance is first equal to or greater than that amount.

4.2.2 If the Account Balance of a Full Member is less than the amount determined by the Trustee under subrule 4.2.1, the Member may elect to provide for the Basic Death or Invalidity Benefit, and on the election taking effect, the Member is to be covered for the Basic Death or Invalidity Benefit.

4.2.3 A Full Member's cover for the Basic Death or Invalidity Benefit ceases to be in force on election made by the Member to the Trustee that the Member is to cease to provide for the cover or on the Member ceasing to be a Full Member.

4.2.4 A Full Member who is covered for the Basic Death or Invalidity Benefit does not cease to be so covered merely because the balance of the Member's Account is less than the amount determined by the Trustee under subrule 4.2.1.

4.2.5 Despite any other provision of this rule 4.2, a Full Member is not entitled to be covered for the Basic Death or Invalidity Benefit:

- (a) in respect of the Member's employment by more than one Employer; or

- (b) if the Member has previously received an invalidity benefit of any kind under a Superannuation Scheme established under an Act in respect of a future period; or
- (c) if the Member has previously elected under this rule 4.2 not to be so covered.

4.2.5A All cover for Basic Death or Invalidity Benefits ceases on the date that is the commencement date of the first policy to provide Basic Insured Cover.'
[inserted by Deed of Amendment No [23] operative 19/9/05]

4.3 Payment of Basic Death or Invalidity Premiums

4.3.1 Payment of the Basic Death or Invalidity Premium for a Member covered for the Basic Death or Invalidity Benefit is to be made in respect of the Member at such times as may be determined by the Trustee and is to be made by transfer from that part of the Member's Account attributable to compulsory employer contributions.

4.3.2 Payment is not to be made from the account of a Full Member who is not covered, or who has ceased to be covered, under these Rules for the Basic Death or Invalidity Benefit.

4.4 Amount of Basic Death or Invalidity Premium

4.4.1 The amount of the Basic Death or Invalidity Premium is to be the amount determined in respect of a Full Member by the Trustee, having regard to the amount of the Basic Death or Invalidity Benefit cover.

4.5 Optional employer contributions

[replaced by Deed of Amendment No.[1] operative 27/4/98]

4.5.1 An Employee who is a Full Member may at any time elect, with the consent of the Employer, to have contributions made to this Division by the Employee's Employer in addition to the compulsory contributions payable by the Employer under this Division.

4.5.2 The additional contributions may, but need not, be made as part of the total remuneration payable in respect of the Full Member.

4.5.3 An Employee, including an Employee who is a contributor to an Associated Superannuation Scheme, who is not a Full Member may at any time elect, with the consent of the Employee's Employer, to have contributions made to this Division by the Employee's Employer as part of the total remuneration payable in respect of the Member. On any such election taking effect, and while it is in force, the Employee is an Optional Member under this Division.

4.5.4 An election is to be made by lodging with the Trustee an election in a form approved by the Trustee and is to be accompanied by such information as the Trustee may require.

4.5.5 Except as provided by subrule 4.5.3 an Employer may not make contributions to the Fund in respect of an Optional Member.

4.5.6 An election by an Employee to have contributions made to this Division by the Employee's employer takes effect not later than on the day determined under the rules made by the Trustee for the purposes of this rule.

4.5.7 An election ceases to be in force (to the extent to which it specifies the amount of any contributions) if a variation of contributions takes effect or on notification by the Member to the Trustee that the contributions are to cease to be made.

4.6 Rules as to payment of compulsory employer contributions

4.6.1 For the purposes of Part 4, *contribution period* means a Month or such other period as may be agreed between the Trustee and an individual Employer.

4.6.2 Compulsory employer contributions for a contribution period must be paid at such times as the Trustee may require.

4.6.3 With each payment of compulsory employer contributions by an Employer, the Employer must forward to the Trustee, in a form approved by the Trustee, details of the compulsory employer contributions payable in respect of each Employee.

4.6.4 In addition to subrule 4.6.3, where an Employee has not previously been reported to the Trustee as having received Salary or Wages from the Employer concerned, the Employer is to provide the Trustee with such details as may be required by the Trustee in respect of that Employee.

4.6.5 Where an Employer is required, in accordance with rule 3.3, to notify the Trustee of the commencement or cessation of compulsory employer contributions to another complying superannuation fund, such notice is to be in a form approved by the Trustee and provided to the Trustee at such time as the Trustee may require.

4.7 Rules as to payment of optional employer contributions

4.7.1 For the purpose of determining the payment period of any optional employer contributions:

- (a) the Trustee may approve an arrangement for the payment of optional employer contributions; and
- (b) if the Trustee for any reason does not approve such an arrangement, any optional employer contributions must be treated as being payable on the last day of the contribution period in which the optional employer Contribution is received by the Trustee.

4.7.2 With each payment of optional employer contributions by an Employer, the Employer must forward to the Trustee, in a form approved by the Trustee, details of the optional employer contributions payable in respect of each Employee.

5. CONTRIBUTIONS BY EMPLOYEES

5.1 Optional employee contributions

5.1.1 A Full Member may at any time elect to make Contributions under this Part 5.

5.1.2 An Employee who is not a Full Member may at any time elect to make Contributions to this Division and on any such election taking effect, and while it is in force, is an Optional Member under this Division.

5.1.3 An election is to be made by lodging with the Trustee an election in a form approved by the Trustee and is to be accompanied by such information as the Trustee may require.

5.2 When does election to contribute take effect?

5.2.1 An election by a Full Member or an Employee to make Contributions to this Division takes effect on a date agreed between the Member and the Trustee.

5.2.2 An election ceases to be in force (to the extent to which it specifies the amount of any Contributions) if a variation of Contributions takes effect or on notification by the Member to the Trustee that the Member is to cease to contribute to this Division.

5.3 Rules as to payment of optional employee contributions

5.3.1 Any Employee, including an Employee who is a contributor to an Associated Superannuation Scheme, may elect at any time to make optional employee contributions by way of payroll deductions, by transfer from another financial institution (including another complying superannuation fund or approved deposit fund) or by direct payment from the Employee to the Trustee.

5.3.2 If an Employee elects to make Contributions by way of payroll deductions:

- (a) the election must:
 - (i) specify the amount of the Contribution payable for each contribution period;
 - (ii) be in a form approved by the Trustee;
 - (iii) be lodged with the Employer and the Trustee; and
 - (iv) authorise the Employer to deduct the amount specified in the election from the Employee's pay each pay day until such time as the election is revoked or varied; and
- (b) the Contribution for a contribution period must be deducted and paid by the Employer at such time as the Trustee may require.

5.3.3 An election to make optional employee contributions by means other than by payroll deduction is to be lodged with the Trustee in a form approved by the Trustee

5.4 Contributions may be varied

5.4.1 A Member may from time to time, by notice in writing to the Trustee, vary the amount of Contributions to be paid to this Division by the Member.

5.5 Contributions for spouses

[inserted by Deed of Amendment No.[1] operative 27/4/98]

5.5.1 An Employee may at any time elect to make contributions to this Division on behalf of the Employee's Spouse and on any such election taking effect, and while it is in force, the Spouse is an Optional Member under this Division.

[amended by Deed of Amendment No12 operative 1/7/01, deleted by Deed of Amendment No.[29] operative 01/07/07]

5.5.2 An Employee can only make and the Trustee may only accept contributions to this Division on behalf of the Employee's Spouse if the contributions are Eligible Spouse Contributions.

5.5.3 The Trustee may make rules for or with respect to the qualifications for Spouses on behalf of whom elections under rule 5.5 may be made and the payment periods for and manner of payment of contributions on behalf of such Spouses.

5.5.4 An Employee who has elected to contribute on behalf of the Employee's Spouse, may from time to time, by notice in writing to the Trustee, vary the amount of contributions to be paid to this Division by the Employee or on behalf of the Employee's spouse.

6. ***

7. INSURED BENEFITS

[Part 7 replaced by Deed of Amendment No. 12 operative 1/7/01; heading amended by Deed of Amendment No [23] operative 19/9/05]

7.1 Level of Benefits

[replaced by Deed of Amendment No [23] operative 19/9/05]

The Trustee shall take out Basic Insured Cover and any other insurance cover as it determines, subject to the terms of such insurance policy or policies taken out.

7.1A Eligibility for Basic Insured Cover

[inserted by Deed of Amendment No [28] operative 1/8/09]

7.1A.1 A Member is not eligible for Basic Insured Cover if at the time the Member meets the eligibility rules for commencement of Basic Insured Cover under the insurance policy, the Member is not a Full Member.

7.1B Payment of Basic Insured Cover Premium

[inserted by Deed of Amendment No [23] operative 19/9/05; amended by Deed of Amendment No [28] operative 1/8/09]

7.1B.1 Payment of the Basic Insured Cover Premium for a Member covered for Basic Insured Cover is to be made in respect of the Member at such time as may be determined by the Trustee and is to be made by debiting the Member's Benefit Account with the amount.

7.2A Members eligible to apply for Additional Insured Benefit cover

[amended by Deed of Amendment No [23] operative 19/9/05]

If the Trustee has made provision for an Additional Insured Benefit a Member may apply to be covered, or to increase the level of cover, for a component of the Additional Insured Benefit, provided that the Member is eligible to apply for the cover under the contract between the Trustee and the insurer and provided that the contract permits the combination of components selected by the Member.

7.2 Applications for cover for the Additional Insured Benefit

[amended by Deed of Amendment No [23] operative 19/9/05]

7.2.1 An application is to be made by lodging with the Trustee an application in a form approved by the Trustee, is to nominate the amounts of cover for the components of cover sought by the Member and is to be accompanied by such information as may be required.

7.2.2 A Member who applies to be covered for the Additional Insured Benefit must submit to any medical examination or examinations as may be required by the insurer contracted by the Trustee and must provide such medical reports, evidence and information as are required by that insurer.

7.2.3 Upon approval of an application for cover for the Additional Insured Benefit, such cover shall take effect on the day advised by the insurer and the premiums applicable to that cover shall be payable as from that date.

7.3 Commencement of Insured Benefits

[amended by Deed of Amendment No [23] operative 19/9/05]

7.3.1 Any insurance in respect of a person will not commence until:

- (a) if required, the Member and the Employer have provided all information required by the insurer;
- (b) the insurer is satisfied that all of the insurer's requirements are met for the cover; and
- (c) in the case of Additional Insured Benefits, the insurer has notified the Trustee of the terms and amounts of cover.

7.3.2 Subsequent to 7.3.1, cover will commence on the date or dates required under the insurance policy or policies relevant to the type of cover.

7.4 When cover under the Insured Benefits ceases

[amended by Deed of Amendment No [23] operative 19/9/05; amended by Deed of Amendment No [28] operative 1/8/09]

Any insurance cover shall cease:

- (a) in accordance with the terms contained in the policy or policies of insurance with the insurer;
- (b) on the Trustee determining that it is not reasonably practicable to obtain or renew a policy of life insurance on terms acceptable to the Trustee;
- (c) the insurer for any reason terminates a policy of life insurance, or terminates the cover for the Member; or
- (d) the amount standing to the credit of a Member's Benefit Account is insufficient to pay the costs attributable to that Member of providing that cover.

7.5 When an Insured Benefit is payable

[amended by Deed of Amendment No [23] operative 19/9/05; amended by Deed of Amendment No [23] operative 19/9/05; replaced by Deed of Amendment No [28] operative 1/8/09]

- 7.5.1 In the event that a Member is eligible to make a claim for an Insured Benefit and has requested the Trustee to make a claim against the insurer under the relevant insurance policy, the Trustee shall, within reasonable time upon receipt of all information required by the insurer, make a claim for the Insured Benefit under the relevant insurance policy against the insurer in respect of the Member.
- 7.5.2 Where the Trustee has made a claim under subrule 7.5.1 and has received the proceeds of the Insured Benefit from the insurer in respect of the Member, the Trustee shall, within reasonable time upon receipt of the proceeds, pay the proceeds to the Member.
- 7.5.3 Notwithstanding the foregoing, an Insured Benefit is payable under these Rules to or in respect of a Member if the Member is covered and has provided all information required by the insurer, and the insurer is satisfied that the Member meets the conditions for payment of that benefit set out in the relevant insurance policy.

7.6 Scope of Insured Benefits cover

[amended by Deed of Amendment No [23] operative 19/9/05]

- 7.6.1 Any Insured Benefit cover shall be subject to the terms of the applicable Policy.
- 7.6.2 No payment shall be required to be made in respect of a Member in satisfaction of any insurance cover that is greater than the amount received by the Trustee under the Policy in respect of that Member after deduction of all administration charges and expenses and taxes attributable to that amount.
- 7.6.3 The Trustee has no duty:
 - (a) to effect insurance cover;
 - (b) to increase insurance cover; or
 - (c) to maintain any insurance policy.

7.6.4 The amount of any insurance cover shall be adjusted where appropriate where there is an error in the age, sex or other details of the Member the subject of the insurance cover.

7.6.5 If a Member is not satisfied with the amount of the Insured Benefit calculated and paid by the insurer pursuant to the relevant insurance policy or has any complaint in respect of the Insured Benefit, the Trustee shall provide to the Member all information deemed necessary by the Trustee to enable the Member to seek recourse from the insurer. The Trustee shall not otherwise be responsible for the Member's dissatisfaction or complaint in respect of the Insured Benefit other than to take such reasonable steps in relation to any declinature as the group insured in any relevant insurance policy.

[7.6.5 inserted by Deed of Amendment No [28] operative 1/8/09]

8. ACCEPTANCE OF CONTRIBUTIONS

8.1 Rules as to acceptance of Contributions

8.1.1 The Trustee will not accept contributions for a Member where:

[replaced by Deed of Amendment No.4 operative 1/7/97; amended by Deed of Amendment No [23] operative 1/7/97]

(a) Superannuation Law does not permit the Trustee to accept such contributions; or

(b) the Trustee determines not to accept contributions of a particular type

8.1.2 Despite any other provisions of these Rules, an Employee shall not become a Member where the Trustee is not permitted to accept contributions for that Member or determines not to accept contributions for that Member.

[replaced by Deed of Amendment No.4 operative 1/7/97]

8.1.3 *[deleted by Deed of Amendment No.4 operative 1/7/97]*

8.1.4 *[deleted by Deed of Amendment No.4 operative 1/7/97]*

9. BENEFITS

9.1 Amount of Benefit generally

9.1.1 The Benefit payable to or in respect of a Member under these Rules is an amount equal to the balance at credit in the Member's Benefit Account at the time the Benefit is paid, except as provided by or under these Rules.

9.2 Amount of Basic Death or Invalidity Benefit

9.2.1 Where Basic Death or Invalidity Benefits applies, the amount of the Basic Death or Invalidity Benefit payable to or in respect of a Full Member under these Rules is:

[amended by Deed of Amendment No [23] operative 19/9/05]

-
- (a) the balance at credit in the Member's Benefit Account, which does not include any proceeds payable in respect of the basic death or invalidity cover; and
 - (b) the amount of the basic death or invalidity cover for the Member calculated in accordance with subrule 9.2.2 as at the time the Member dies or ceases to be employed by an Employer on the ground of permanent incapacity or permanent invalidity.

9.2.2 Benefit Entitlements

[table amended by Deed of Amendment No.8 operative 24/3/00; Deed of Amendment No.15 operative 1/7/02; Deed of Amendment No. 17 operative 1/7/02]

Age Attained	Amount of Basic Benefit
Up to 35	\$68,000
36	\$63,800
37	\$63,800
38	\$63,800
39	\$59,500
40	\$54,400
41	\$45,900
42	\$38,300
43	\$31,500
44	\$25,500
45	\$22,100
46	\$18,700
47	\$15,300
48	\$12,800
49	\$11,900
50	\$11,700
51	\$11,100
52	\$10,200
53	\$9,300

54	\$8,300
55	\$7,400
56	\$6,500
57	\$5,600
58	\$4,600
59	\$3,700
60	\$3,200
61	\$2,800
62	\$2,300
63	\$2,300
64	\$1,900
65 and over	nil

The amount of basic death or invalidity cover for an Employee who becomes a Full Member on or after 1 March 1996 is zero and the table does not apply until the earlier of:

- (a) the first day of the month following the month in which the balance of the Member's Benefit Account first becomes \$1,000; or
- (b) the day specified in a notice given by the Member to the Trustee in a form approved by the Trustee.

9.2.3 The Basic Death or Invalidity Premium payable by each Member covered for the Basic Death or Invalidity Benefit is as follows:

- (a) \$5 per Month for each Month (whether whole or part) commencing with the date of transfer of the Member or the Month in which employment commenced (whichever is the later) and concluding with the Month in which the Member ceases to be a Full Member or in which the basic death or invalidity cover otherwise ceases for the Member in accordance with these Rules;
- (b) despite paragraph (a), in respect of a Member whose basic death or invalidity cover for a particular whole Month under subrule 9.2.2 is zero, the premium for that month is zero.

9.2.4

- (a) Where a Full Member notifies the Trustee, within 30 days of being advised by the Trustee of the right to opt out of the basic death or invalidity cover,

that he or she is to cease to provide for that cover, the date of effect of that notification shall be the date of receipt by the Trustee. However, no premium shall be payable by the Member in respect of the cover provided up until that date of effect.

- (b) For the purposes of paragraph (a), a Member shall be deemed to have been advised by the Trustee of the Member's right to opt out of the basic death or invalidity cover on the date that such advice is posted by the Trustee to the Member's last known address or such later date as may be specified by the Trustee in that advice.
- (c) Where a notification is received otherwise than in accordance with this subrule 9.2.4, the notification is to have effect from the last day of the Month in which the notification is received by the Trustee and no premiums shall be payable as from that date.

9.2.5 Unless, and until such time as, a notification is received in accordance with subrule 9.2.4, a Full Member shall be automatically covered for the basic death or invalidity cover and, subject to subrule 9.2.4, shall be liable for payment of premiums in accordance with subrule 9.2.3. This includes the basic death or invalidity cover under subrule 9.2.2 and the premiums under subrule 9.2.3 being zero at any time.

9.2.6 For the purposes of this rule 9.2, a Member who is covered for the basic death or invalidity cover is to be deemed to have ceased to be employed on the last day of the month:

- (a) in which the Member ceases to be a Full Member; or
- (b) in which the Member's sub-account maintained in respect of the compulsory Employer contributions Class of Contributions is reduced to nil in accordance with subrule 2.3.9,

and the Member's cover ceases on that day.

9.2.6A A Member ceases to be a Full Member when he or she ceases to be employed by an Employer or as otherwise provided for in these rules.
[inserted by Deed of Amendment No [23] operative 19/9/05]

9.2.7 Despite any other provision of this rule 9.2, the amount of the Benefit is not to be more than the amount received by the Trustee from any person providing cover for the Basic Death or Invalidity Benefit.

9.3 *Amount of Additional Death or Invalidity Benefit*
[deleted by Deed of Amendment No.12 operative 1/7/01]

9.3 Amount of Death or Total and Permanent Disablement Benefit
[inserted by Deed of Amendment No [23] operative 19/9/05; amended by Deed of Amendment No [28] operative 1/8/09]

9.3.1 The amount payable on death or Total and Permanent Disablement of a Member who is entitled to be paid a benefit under Basic Insured Cover is the sum of:

- (a) the balance at credit in the Member's Benefit Account, which does not include any proceeds payable in respect of Basic Insured Cover; and
- (b) any proceeds payable in respect of Basic Insured Cover.

9.3.2 *[deleted by Deed of Amendment No [28] operative 1/8/09]*

9.3.3 Cover for the Basic Insured Cover ceases to be in force:

- (a) on written election by the Member to the Trustee that cover is to cease; or
- (b) in accordance with rule 7.4.

9.3.4 Despite any other provision of this rule 9.3, a Member is entitled to not more than one amount of the insured benefit under sub rule 9.3.1(b).

9.4 Amount of Temporary Incapacity Benefit

[inserted by Deed of Amendment No.[1] operative 27/4/98;deleted by Deed of Amendment No.12 operative 1/7/01]

10. PAYMENT OF BENEFITS

10.1 When is a Benefit or Preserved Benefit payable?

10.1.1 The Benefit (including a Preserved Benefit) payable under these Rules is payable by the Trustee to or in respect of a Member in the circumstances in which a Benefit is payable for the purpose of complying with Superannuation Law.

10.2 When is a Total and Permanent Disablement Benefit payable under these Rules?

[amended by Deed of Amendment No [28] operative 1/8/09]

10.2.1 The Trustee will, if requested by the Member, pay the Benefit the Member is entitled to on the Member suffering Total and Permanent Disablement.

10.2.2 *[deleted by Deed of Amendment No.12 operative 1/7/01]*

10.2.3 *[deleted by Deed of Amendment No.28 operative 1/8/09]*

10.2.4 *[deleted by Deed of Amendment No.12 operative 1/7/01]*

10.2.5 *[deleted by Deed of Amendment No.12 operative 1/7/01]*

10.3 Retirement on the ground of permanent incapacity

[amended by Deed of Amendment No.12 operative 1/7/01; replaced by Deed of Amendment No. 28 operative 1.8.09]

A Member shall not be treated as Totally and Permanently Disabled unless and until:

- (a) in the case where there is no insurance policy, the Member has supplied the Trustee with such medical and other evidence as the Trustee requires to satisfy itself that the Member is Totally and Permanently Disabled;

- (b) in the case where there is an insurance policy, the Member has supplied the Trustee with such medical and other evidence as the insurer requires to satisfy itself that the Member is Totally and Permanently Disabled.

10.4 Payment on Compassionate Grounds

[inserted by Deed of Amendment No.[1] operative 27/4/98]

- (a) the Trustee may, on the application of a person who has preserved a Benefit in the Division, and who is not otherwise entitled to be paid a Benefit under this Division, pay the person a Benefit:
 - (i) on the grounds of the former person's severe financial hardship;
 - (ii) on compassionate grounds.
- (b) The Trustee may only pay the Benefit if the Trustee is satisfied that the circumstances are such that a Benefit would be payable on the grounds of severe financial hardship or compassionate grounds as the case may be.
- (c) The amount of the Benefit:
 - (i) is not to exceed the amount that is permitted to be paid on the applicable ground, and
 - (ii) The amount of the Benefit is not to exceed the amount of the balance at credit in the Member's account in this Division when the Benefit is paid.
[(ii) amended by Deed of Amendment No.4 operative 30/6/99]

10.5 *Payment of Temporary Incapacity Benefit* *[inserted by Deed of Amendment No.[1] operative 27/4/98; deleted by Deed of Amendment No.12 operative 1/7/01]*

10.5 Scope of Insurance cover

[inserted by Deed of Amendment No [23] operative 19/9/05]

No payment shall be required to be made in respect of a Member in satisfaction of any insurance cover that is greater than the amount received by the Trustee under the policy in respect of that Member after deduction of all administration charges expenses and taxes attributable to that amount.

11. OTHER PROVISIONS RELATING TO BENEFITS

11.1 Power of the Trustee to purchase annuities etc.

- 11.1.1 Whenever a Benefit has become payable to or in respect of a Member or former Member under Part 9, 10 or 11, the Trustee must, on a request under this rule 11.1, apply the Benefit, or a specified part of the Benefit in purchasing for the person making a request under this rule 11.2 a right to an annuity or other form of pension from a person nominated in the request.

- 11.1.2 A request may be made by the Member or former Member or, if the Member or former Member has died, by the Member or Deferred Member's legal personal representatives.

11.2 Payment of Benefit where Member is dead

[inserted by Deed of Amendment No.[1] operative 27/4/98; replaced by Deed of Amendment No.9 operative 27/6/01; replaced by Deed of Amendment No[24] operative 24/10/05]

A Benefit payable in respect of a Member who has died is payable in accordance with clause 14.17A.

12 Other adjustments to accounts and reserves

[inserted by Deed of Amendment No.[1] operative 27/4/98]

The Trustee may, from time to time, adjust any of the accounts and reserves established under this Division as it thinks appropriate for the purposes:

- (a) to reflect a change in circumstances,
- (b) to correct mistakes relating to amounts credited or debited to the accounts or reserves,
- (c) to reflect changes in the law applicable to the accounts or reserves.