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DEED OF AMENDMENT

AIRSERVICES AUSTRALIA
AVSUPER PTY LTD

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PARTIES

Airservices Australia of 25 Constitution Avenue, Canberra, Australian Capital Territory (**Principal Employer**)

AvSuper Pty Ltd ABN 46 050 431 797 whose registered office is at 25 Constitution Avenue, Canberra, Australian Capital Territory, as trustee of AvSuper Fund (ABN 84 421 446 069) (**Trustee**)

BACKGROUND

- A The superannuation scheme presently known as **AVSUPER FUND (Fund)** was established by a trust deed dated 17 July 1990 (hereinafter, as amended from time to time, called the **Deed**).
- B Airservices Australia is presently the Principal Employer under the Deed (succeeding the Civil Aviation Authority) and AvSuper Pty Ltd is presently the Trustee.
- C The Principal Employer and the Trustee subject to certain restrictions may by deed or by oral or written resolution amend, add to, revoke or replace all or any of the trusts and provisions of the Deed in order to comply with any applicable requirement of a Relevant Law.
- D The Principal Employer subject to certain restrictions may by deed or by oral or written resolution amend, add to, revoke or replace all or any of the trusts and provisions of the Deed as the Principal Employer sees fit.
- E At the request of the Trustee, the Principal Employer has agreed to amend the provisions of the Deed and, as evidenced by the certificate annexed to this deed, the Actuary appointed for the purpose in accordance with the Deed has certified in respect of those amendments as required by clause 1.27.2 of the Deed and the Trustee joins in the deed to evidence its consent to any amendments where its consent might be necessary. The Principal Employer is satisfied that the amendments made by this deed are permitted under the Superannuation Industry (Supervision) Act.

OPERATIVE PROVISIONS

1 DATE OF COMMENCEMENT

- 1.1 The amendment in clause 2 in Schedule 1 of this Deed takes effect from 17 July 1990.
- 1.2 The amendments in clause 1.2 and clause 3.1 and 3.2 in Schedule 1 of this Deed take effect from 1 July 2011.
- 1.3 The amendments in clauses 1.1 and 3.3 in Schedule 1 of this Deed take effect from 17 July 1990.
- 1.4 The amendments in clauses 1.3, 1.6 and clauses 4, 5 and 6 in Schedule 1 of this Deed take effect from 16 May 2008.
- 1.5 The amendments in clauses 1.4, 1.5 and clause 7 in Schedule 1 of this Deed take effect on 1 July 2013.
- 1.6 The amendment in clause 8 in Schedule 1 of this Deed takes effect from 6 March 2009.
- 1.7 The Principal Employer and the Trustee amend the Deed by adding to, revoking and replacing all of the provisions of the Deed (including the amendments in Schedule 1 to this Deed) to the extent necessary for those provisions to correspond with the new provisions contained in the Schedule 2 to this Deed, with effect on the latest date of commencement of all the provisions in Schedule 1.

2 DEED TO BE SUPPLEMENTAL

- 2.1 This deed is supplemental to the Deed.

3 INTERPRETATION

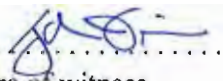
- 3.1 This deed must be interpreted in accordance with the Deed.

4 GOVERNING LAW

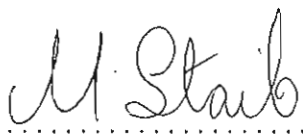
- 4.1 The law that governs the Deed governs this deed.

EXECUTIONExecuted as a deed on 20th day of December 2012

Executed for and on behalf of **Airservices
Australia** by its duly authorised agent in the
presence of:

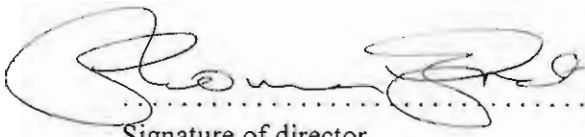

.....
Signature of witness

JOHN DICER
.....
Name of witness (print)


.....
Signature of agent (Chief Executive
Officer/Director)

MARGARET STAIB
.....
Name of agent (print)

Executed by AvSuper Pty Limited
ACN 050 431 797 in accordance with Section
127 of the Corporations Act 2001:


.....
Signature of director

THOMAS WRE ANTHONY GRANT
.....
Name of director (print)


.....
Signature of ~~director~~ company secretary

MICHELLE GRIFFITHS
.....
Name of ~~director~~ company secretary (print)

SCHEDULE 1**1 CLAUSE 1.1.1 - DEFINITIONS**

- 1.1 Insert a new definition for "Anti-Detriment Payment" in clause 1.1.1 as follows:

"Anti-Detriment Payment" means the payment on the death of a Member where the Trustee is entitled to a tax deduction for increasing the amount of the death benefit so that the amount paid is the amount that could have been paid if no tax were payable on amounts included in its assessable income under Subdivision 295-C of the Tax Act or under any replacement of or change to that provision."

- 1.2 Insert a new definition for "Binding Nomination" in clause 1.1.1 as follows:

"Binding Nomination" means the nomination of one or more Dependants and/or the Member's legal personal representatives which meets the criteria in clause 1.21.6(e).

- 1.3 Replace the definition for "Group Life Insurance" in clause 1.1.1 as follows:

"Group Life Insurance" means any death, disability or terminal illness insurance, whether on a group or individual basis.

- 1.4 Insert a new definition for "MySuper product" in clause 1.1.1 as follows:

"MySuper product" means the class of beneficial interest in the Fund which satisfies the criteria determined in accordance with Sub-Parts 1.29.1 and 1.29.2.

- 1.5 Insert a new definition for "MySuper product Member " in clause 1.1.1 as follows:

"MySuper product Member" means a Member entitled to a MySuper product.

- 1.6 Insert a new definition for "Terminal Illness" in clause 1.1.1 as follows:

"Terminal Illness" in relation to a Member -

- (a) if insurance cover for terminal illness benefits applies to the Member, the same meaning as the corresponding term in the policy of insurance for that; and
- (b) if at the relevant time there is no such policy in force or in any other circumstances agreed between the Trustee and the Principal Employer, the following circumstances exist:
 - (1) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) that ends not more than 12 months after the date of the certification;

- (2) at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person; and
- (3) for each of the certificates, the certification period has not ended.

2 CLAUSE 1.9.4 - SPECIAL INVESTMENTS

2.1 Insert a new clause 1.9.4(d) as follows:

- (d) **Cash option.** The Trustee will on determining the amount of a benefit payable on the death of a Member, except for a benefit referable to Division 2 Membership invest the benefit in the Special Portfolio known as the Cash Option until the benefit is paid or in the case of payment as a pension, the pension commences to be paid.

3 CLAUSE 1.21.6 - PAYMENT OF DEATH BENEFITS

3.1 Amend clause 1.21.6(a) by replacing the reference to "clause 1.21.6(b)" with "clauses 1.21.6(b) and 1.21.6(e)".

3.2 Insert a new clause 1.21.6(e) as follows:

(e) **Binding Nominations.**

- (1) A Member may make a Binding Nomination and confirm, amend or revoke that nomination.
- (2) The latest Binding Nomination will, on receipt by the Trustee, override and extinguish all rights and interests of any Binding Nomination previously made by the Member and received by the Trustee.
- (3) Any making of a Binding Nomination must be in the form approved and accepted by the Trustee and the Member must be alive on the date the nomination is received by the Trustee. The Trustee may set rules as to the maximum number of persons that may be nominated, the types of benefits that are subject to a nomination and may set different maximums for different types of benefits.
- (4) A benefit payable to a person nominated in a Binding Nomination will not be payable unless and until all statutory and Trustee requirements are complied with.
- (5) Unless sooner revoked by the Member, a Binding Nomination will cease to have effect at the end of the period of 3 years after the day it was first signed, or last confirmed or amended, by the Member.

3.3 Insert a new clause 1.21.6(f) as follows:

- (f) **Anti-detriment payments.** The Trustee may increase the amount of a death benefit by an Anti-Detriment Payment, but the Trustee may only increase the amount of the death benefit by the amount for which it is entitled to claim and is allowed as a tax deduction as an Anti-Detriment Payment.

4 CLAUSE 1.21.8 - PROVISION OF BENEFITS IN PARTICULAR CIRCUMSTANCES

4.1 Amend clause 1.21.8(b)(1)(B)(ii) by replacing the reference at the end of the paragraph to "or" with "and".

4.2 Insert a new clause 1.21.8(b)(1)(B)(iii) as follows:

- (iii) where the particular event or circumstance relates to a Terminal Illness, the Employed Member may continue to be treated as a Member under this Deed and will continue to be treated as a Member until he or she ceases to be an Employee (notwithstanding the Terminal Illness) but for the purposes of determining the amount of or eligibility for payment of any benefit payable pursuant to this Deed in respect of an event or circumstance occurring or arising after the date the Member is eligible for a Terminal Illness benefit, that Member must be treated for all intents and purposes under this Deed as if that Member had never previously been an Employee or a Member; or

5 CLAUSE 2.3.9 - TERMINAL ILLNESS BENEFITS

5.1 Replace the last paragraph of the definition of "Accrued Benefit Multiple" in clause 2.1.2 as follows:

"but if a benefit has already been paid or provided in respect of the Member under clause 2.3.1 during the Member's Total Membership by reason of the Member having attained a particular age while still an Employee or under clause 2.3.9 during the Member's Total Membership by reason of the Member becoming Terminally Ill while still an Employee, no period before the date of payment or provision of the earlier benefit (the "earlier date") will be taken into account when determining the Member's Accrued Benefit Multiple (or any component thereof) for the purpose of calculating the amount of any benefit which becomes payable in respect of the Member after the earlier date."

5.2 Insert a new clause 2.3.9 as follows:

2.3.9 Terminal Illness benefits.

Subject to division 3, if a Member becomes Terminally Ill during a period of Division 2 Membership:

- (a) in the case of a Full Member before attaining the age of 60 years, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the benefit which would have been payable under clause 2.3.2(a) if the Member had died on the date of Terminal Illness (but, in relation to clause 2.3.2(a)(5), taking account of the proceeds of insurance payable in respect of the Terminal Illness);
- (b) in the case of a Full Member after attaining the age of 60 years, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of –
 - (1) the Member's Accrued Retirement Benefit as at the date of Terminal Illness;
 - (2) the Member's Voluntary Account Balance, if any;
 - (3) the Member's Other Division Benefit, if any; and
 - (4) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Voluntary Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Voluntary Account Balance); and
- (c) in the case of a CSS Member, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of –
 - (1) the Member's Accrued Retirement Benefit as at the Date of Disablement;
 - (2) the Member's Voluntary Account Balance, if any;
 - (3) the Member's Other Division Benefit, if any; and
 - (4) the proceeds (if any) of any Group Life Insurance effected by the Trustee under this Deed.

6 **CLAUSE 4.5.7 - TERMINAL ILLNESS BENEFITS**

6.1 Insert a new clause 4.5.7 as follows:

"4.5.7 Terminal Illness benefits.

If a Member becomes Terminally Ill during a period of Division 4 Membership:

- (a) before attaining the age of 60 years, subject to Division 3 there is payable to or in respect of the Member from the Fund a lump sum benefit of an amount equal to

the benefit which would have been payable under clause 4.5.2 if the Member had died on the date of Terminal Illness (but, in the case of a CSS Member or PSS Member and clause 4.5.2(b), and any other Member and clause 4.5.2(a), only taking account of the proceeds of insurance payable in respect of the Terminal Illness); and

- (b) after attaining the age of 60 years, subject to Division 3 there is payable to or in respect of the Member from the Fund a lump sum benefit of an amount equal to the sum of –
 - (1) the Member's Account Balance;
 - (2) the Member's Other Division Benefit, if any, and
 - (3) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any policy of insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Account Balance)."

7 PART 1.29 - MYSUPER PRODUCT

7.1 Insert a new Part 1.29 as follows:

"MySuper Product

1.29.1 MySuper product requirements

The Trustee may issue an interest that is a MySuper product and that MySuper product is subject to the following:

- (a) A single diversified investment strategy is adopted in relation to the assets of the Fund, to the extent that the assets are attributed to the MySuper product;
- (b) All MySuper product Members are entitled to access the same options, benefits and facilities;
- (c) Amounts are attributed to MySuper product Members in relation to their interest in the MySuper product in a way that does not stream gains or losses that relate to any assets of the Fund to only some of those MySuper product Members, except:
 - (1) If a lifetime cycle investment strategy is adopted as the single diversified investment strategy for the MySuper product, gains or losses from different asset classes of the Fund may be streamed to different subclasses of the MySuper product Members:

- (A) on the basis, and only on the basis, of the age of the MySuper product Members; or
 - (B) on the basis of the age of the MySuper product Members and other factors prescribed by the Relevant Law; or
 - (C) on the basis of the age of the MySuper product Members and other factors in circumstances prescribed by the Relevant Law;
- (d) The same process is to be adopted in attributing amounts to MySuper product Members in relation to their interest in the MySuper product, except to the extent that a different process is necessary to allow for fee subsidisation by an Employer;
- (e) Where the Trustee allows fee subsidisation by Employers, that subsidisation will not favour one MySuper product Member who is an Employee of a subsidising Employer over another MySuper product Member who is also an Employee of that subsidising Employer;
- (f) No limits are imposed on the source or kinds of contributions made by or on behalf of the MySuper product Members (including any roll-overs or transfers in respect of the MySuper product Members) unless it is a limitation of a prescribed kind or is permitted or required by a Relevant Law;
- (g) The beneficial interest in a MySuper product cannot be replaced with a beneficial interest of another class in the Fund unless:
 - (1) the Member's consent is obtained in accordance with Relevant Law; or
 - (2) the Member has died and the replacement interest is issued in accordance with Relevant Law;
- (h) The beneficial interest in a MySuper product (the old interest) cannot be replaced with a beneficial interest (the new interest) in another superannuation fund or other superannuation entity unless:
 - (1) the replacement is permitted, or is required, under a law of the Commonwealth; or
 - (2) the person who holds the old interest consents in writing to the replacement with the new interest no more than 30 days before it occurs.
- (i) To the extent that assets of the Fund are attributed to beneficial interests in the MySuper product, a pension is not payable out of those assets by the Trustee of the Fund to a MySuper product Member upon such member satisfying a condition of release in respect of preserved benefits and restricted non-preserved benefits as prescribed by the Relevant Law, unless the payment relates to a

benefit payable under a policy of insurance where such member has ceased work due to ill-health (whether physical or mental).

1.29.2 Fees

The Trustee may only charge the kinds of fees prescribed by section 29V of the Supervision Act in relation to a MySuper product."

1.29.3 MySuper membership records

The Trustee will record in each Division which Members are MySuper product Members and where a Member has a MySuper product and entitlements under this Deed that are not MySuper product, then the Trustee will record those interests in a way that enables the MySuper product to be identified as an interest separate from the Member's other entitlements under this Deed.

1.29.4 Transfer of interests to comply with MySuper

The Trustee has the power to transfer to a MySuper product any amount or interest that Relevant Law requires be treated as a MySuper interest."

8 CLAUSE 5.1.2 - DEFINITIONS

8.1 Replace the definition of "Spouse" in clause 5.1.2 as follows:

"Spouse" means, in relation to a person ("relevant person"), the relevant person's husband or wife and includes another person who, although not legally married to the relevant person, lives with the relevant person on a bona fide domestic basis in a relationship as a couple, and another person (whether of the same sex or a different sex) with whom the relevant person is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 2E of the Acts Interpretation Act 1901 as a kind of relationship prescribed for the purposes of that section.

SCHEDULE 2

**DIVISION 1
GENERAL PROVISIONS****Part 1.1
Definitions and Interpretation****1.1.1 Definitions.**

In this Deed, unless the contrary intention appears or the context requires otherwise:

“Actuary” means for any particular purpose under this Deed the person nominated by the Trustee for the time being either generally or for that particular purpose, being -

- (a) a Fellow or Accredited Member of the Institute of Actuaries of Australia or of any body which succeeds that Institute (a “qualified actuary”);
- (b) a partnership one of the members of which is a qualified actuary; or
- (c) a body corporate which employs or engages a qualified actuary for the purpose of providing actuarial advice.

“Aggregate Account Balance” in respect of a particular Member at any particular time means the sum of the credit balance (if any) of all accumulation accounts held by the Trustee in respect of that Member, after all relevant credits and debits have been made to those accounts.

“Anti-Detriment Payment” means the payment on the death of a Member where the Trustee is entitled to a tax deduction for increasing the amount of the death benefit so that the amount paid is the amount that could have been paid if no tax were payable on amounts included in its assessable income under Subdivision 295-C of the Tax Act or under any replacement of or change to that provision.”

“Approved Benefit Arrangement” means a fund or benefit arrangement other than the Fund (including without limitation a superannuation fund, an approved deposit fund, a deferred annuity and an eligible rollover fund), being a fund or benefit arrangement to which money or property may be paid or transferred from the Fund, or from which money or property may be received into the Fund, without causing the Fund to fail to comply with or satisfy any applicable requirement of a Relevant Law.

“Associated Employer” means a person admitted to participation in the Fund as an Associated Employer in accordance with part 1.11, including without limitation a person who replaces or succeeds an Associated Employer as provided in part 1.12 but not including a person who has ceased to participate in the Fund as an Associated Employer as provided in part 1.12.

“Auditor” means the person appointed for the time being as Auditor of the Fund pursuant to clause 1.6.1 and who meets the applicable requirements of the Relevant Law.

“Authority” means the Australian Prudential Regulation Authority established under the Australian Prudential Regulation Authority Act 1998 or the Australian Securities and Investments Commission established under the Australian Securities and Investments Commission Act 1989 (as applicable).

“Award Member” means a Member who was classified as an Award Member of division 2 immediately prior to 1 July 1995.

“Beneficiary” means a Member or other person who is for the time being beneficially entitled to receive a benefit from the Fund in accordance with this Deed.

“Binding Nomination” means the nomination of one or more Dependants and/or the Member's legal personal representatives which meets the criteria in clause 1.21.6(e).

“Board” means in relation to the Principal Employer or the Trustee, as the case may be, a quorum of its directors acting in accordance with its articles of association or constitution.

“Civil Aviation Authority” means the body corporate established under the Civil Aviation Act 1988.

“Commonwealth Superannuation Scheme” means the benefit scheme maintained under the Superannuation Act 1976 for (but not limited to) employees of the Commonwealth of Australia.

“CSS Member” means a Member who is for the time being classified as a CSS Member in accordance with part 1.15.

“Date of Disablement” means in relation to a Member and a state of disablement under clause 2.3.3, clause 2.3.6 or clause 4.5.3 giving rise to a benefit under this Deed the date on which the Member ceased to be an Employee or any other date agreed between the Trustee and the Principal Employer from time to time either generally or in any particular case for the purposes of the whole or any particular provision of this Deed.

“Declared Rate” means the rate of interest (which may be positive or negative) determined by the Trustee, after obtaining the advice of the Actuary and having regard to the income of the Fund or of any particular investment portfolio within the Fund, in respect of any period for the purposes of the whole or any particular provision of this Deed and, without limiting the preceding words but subject to any conditions determined by the Trustee, for the purposes of the whole or any particular provision of this Deed -

- (a) a Declared Rate may be prospectively determined on an interim basis in respect of a particular period; and
- (b) a Declared Rate may be subsequently determined on a final or declared basis in respect of that period.

“Deed” means this Trust Deed, including the recitals, the divisions and anything deemed to be included for the time being under clause 1.2.3, as amended, added to, revoked or replaced from time to time in accordance with this Deed.

“Dependant” means in relation to a person (“relevant person”) any one or more of -

- (a) the Spouse of the relevant person;
- (b) any child of the relevant person, including without limitation a step-child, a person recognised by the Trustee as an adopted child and a child born after the death of the relevant person;
- (c) any natural person who, in the opinion of the Trustee, is at the relevant date (or, in the case of a deceased person, was at the time of death of the deceased) wholly or partially dependent on the relevant person; and

- (d) any other natural person who satisfies the definition of “dependant” under the Supervision Act provided that, for the purposes of satisfying the definition of “dependant” on the basis that an interdependency relationship existed, for the purposes of the payment of a death benefit under clause 1.21.6, the Member must have died on or after 1 July 2005.

“Division 2 Membership” means, subject to clause 2.1.3, in relation to a Member the sum of:

- (a) the most recent uninterrupted period prior to 1 September 1999 during which the Member was an Employed Member and a Member of the Fund; and
- (b) the most recent uninterrupted period after 31 August 1999 during which the Member has been an Employed Member and a member of division 2; and
- (c) subject to clause 1.17.4, any additional period which the Principal Employer may deem to be Division 2 Membership either generally or in any particular case for the purposes of the whole or any particular provision of this Deed.

“Division 4 Member” means a member of division 4.

“Division 4 Membership” means, subject to clause 4.1.3, in relation to a Member the sum of:

- (a) the most recent uninterrupted period during which the Member has been an Employed Member and a member of division 4; and
- (b) subject to clause 1.17.4, any additional period which the Principal Employer may deem to be Division 4 Membership either generally or in any particular case for the purposes of the whole or any particular provision of this Deed.

“Eligible Employee” means –

- (a) an Employee who the Principal Employer notifies the Trustee is for the time being eligible for membership of the Fund; and
- (b) an Employee who falls within a class of Employees who the Principal Employer notifies the Trustee is for the time being eligible for membership of the Fund.

“Employed Member” means a person who is for the time being both an Employee and a Member.

“Employee” has, in relation to an Employer, the same meaning as in the Supervision Act.

“Employer” means the Principal Employer and an Associated Employer and, in relation to an Employee, means the Employer or Employers in respect of which the Employee is for the time being an Employee, or, in relation to a former Employee, means the Employer or Employers in respect of which the former Employee was last an Employee.

“Entitled Person” means a living natural person other than –

- (a) (1) a person who is bankrupt or insolvent or whose affairs are subject to official management; or
- (2) a person in respect of whom (other than with the approval of the Trustee or as otherwise provided for under this Deed) anything has occurred or any circumstance exists which would deprive the person of absolute legal and beneficial ownership of the whole or any part of a benefit under this Deed; or

- (b) a person who has failed to comply with clause 1.21.5(a) to the satisfaction of the Trustee.

“Equitable Share” means in relation to a Member or a Beneficiary as at any particular date the amount determined by the Trustee, after obtaining the advice of the Actuary, to be that person’s equitable share of the Fund, as if the Fund was terminated and entirely apportioned between the Members and Beneficiaries as at that date.

“Family Law Member” means a Member who is for the time being classified as a Family Law Member of division 3 in accordance with clause 3.1.3.

“Full Member” means an Employed Member who is for the time being classified as a Full Member of division 2 in accordance with part 1.15.

“Fund” means the AvSuper Fund, previously known as the CAA Staff Superannuation Fund, established and maintained under this Deed and comprising the moneys and property held by and for the Trustee upon the trusts of this Deed.

“Fund Expenses” means the costs and expenses of and incidental to the establishment, operation, management, administration and investment of the Fund.

“Fund Interest” means in relation to a Member or Beneficiary as at any particular date the lesser of -

- (a) the value, as determined by the Actuary, of the benefits presently and prospectively payable from the Fund to and in respect of that person to the extent that those benefits have accrued under this Deed in respect of the period up to that date; and
- (b) that person’s Equitable Share.

“Gainful Employment” means employment for earnings, including business income, bonuses, commissions, fees, gratuities, salary and wages.

“Group Life Insurance” means any death, disability or terminal illness insurance, whether on a group or individual basis.

“Insurer” means a person from whom insurance is sought or with whom insurance is effected by the Trustee pursuant to this Deed.

“Investment Manager” means a body corporate appointed for the time being as an Investment Manager in accordance with clause 1.9.3.

“Latest Payment Date” means in relation to a Member the date, if any, determined from the Relevant Law to be the date as at which benefits of the Member under this Deed must be paid, or commence to be paid, from the Fund.

“Member” means a person admitted to membership of the Fund in accordance with this Deed and a person ceases to be a Member in the event of that person’s death or when all benefits to which that person could become entitled under this Deed have been paid from the Fund or have otherwise ceased or been terminated in accordance with this Deed, whichever first occurs.

“MySuper product” means the class of beneficial interest in the Fund which satisfies the criteria determined in accordance with Sub-Parts 1.29.1 and 1.29.2.

“MySuper product Member” means a Member entitled to a MySuper product.

“Non-Commutable Account Based Pension” means a pension which complies with the standards for a non-commutable account based pension set out in the Relevant Law.

“Other Scheme Benefit” means in relation to an Employed Member a benefit or part of a benefit (other than a benefit to be provided from the Fund under this Deed) which is -

- (a) provided directly by an Employer; or
- (b) secured directly or indirectly by payments made by the Employer,

and, subject to part 1.2, if any doubt or dispute arises as to the extent to which a benefit is secured by Employer payments, the decision of the Actuary is final and binding.

“Permanent Employee” means, subject to part 1.2, an Employee who is for the time being classified by the Employer as a member of its permanent staff.

“Power” means a power, right, discretion or authority of any nature and howsoever arising (including without limitation a power which a person has a duty to exercise and a power of delegation or approval) and, wherever a Power is exercisable by a person, the relevant provision of this Deed must be read as if the words “at any time and from time to time” were added to that provision.

“Preservation Age” means the “Preservation Age” as defined in the Supervision Act regulations from time to time.

“Principal Employer” means -

- (a) Airservices Australia which succeeded the Civil Aviation Authority with effect on 6 July 1995 for all purposes in law by reason of section 10 of the Civil Aviation Legislation Amendment Act 1995; or
- (b) any other person which has assumed the role of Principal Employer in accordance with part 1.12 or part 1.13.

“Qualified Adviser” means -

- (a) an accountant, barrister, solicitor, actuary, medical practitioner or other professional person;
- (b) an Insurer; and
- (c) any other person considered by the Trustee in good faith to be capable of giving advice in relation to any matter or question, whether by virtue of formal qualifications or experience in business or otherwise.

“Relevant Law” means –

- (a) the Supervision Act;
- (b) the Superannuation Guidelines;
- (c) the Tax Act;
- (d) any other present or future law of the Commonwealth of Australia or any State or Territory of Australia which applies to the Fund, this Deed, the Trustee or an Employer with the force of law; and
- (e) any other present or future law of the Commonwealth of Australia or any State or Territory of Australia which does not fall within paragraph (a), (b) or (c) of this definition but which the Trustee and the Principal Employer may agree from time to time to be a Relevant Law for the purposes of the whole or any particular provisions of this Deed,

and “requirement” and “applicable requirement”, when used in relation to a Relevant Law, means a requirement of, or a standard laid down under, the Relevant Law which must be complied with or satisfied in order to secure or better secure a concession in respect of Tax, or to avoid a relevant penalty, detriment or disadvantage, in connection with the Fund.

“**Secretary**” means the person (if any) appointed for the time being by the Trustee as Secretary of the Fund under clause 1.4.2(a).

“**Service**” means continuous employment with one or more of the Employers (whether concurrently or successively) and, for the purpose of determining the length of an Employee’s Service, Service means the most recent uninterrupted period during which the Employee has been so employed but -

- (a) unless otherwise agreed between the Trustee and the Principal Employer, employment with an Associated Employer before the date as at which it becomes an Associated Employer does not count as Service; and
- (b) in any particular case, Service includes any further period which the Trustee and the Principal Employer may agree to deem to be Service for the purposes of the whole or any particular provision of this Deed.

“**SG Benefit**” means in relation to an Employed Member -

- (a) the minimum amount which must be provided in respect of a Member in order to ensure that there is not an individual superannuation guarantee shortfall in respect of the Member in terms of the Superannuation Guarantee (Administration) Act 1992, having regard to such matters as may be taken into account for this purpose under that Act; or
- (b) subject to part 1.2, such greater amount as may be determined or approved (or calculated in a manner determined or approved) by the Principal Employer and notified to the Trustee from time to time either generally or in any particular case.

“**Spouse**” means, except in division 5, in relation to a person (“relevant person”) -

- (a) the relevant person’s husband, wife, widower or widow; and
- (b) a person who, though not legally married to the relevant person, in the opinion of the Trustee lives or lived with the relevant person as at the relevant date (being, in the case of a deceased person, the date of death of the deceased) on a bona fide domestic basis with the relevant person, including a person of the same sex as the relevant person.

“**Superannuation Guidelines**” means the guidelines or requirements determined by the Commonwealth Minister for Finance from time to time under the Superannuation Benefits (Supervisory Mechanisms) Act 1990 and enforceable for the time being in respect of an Employer, the Trustee or the Fund.

“**Supervision Act**” means the Superannuation Industry (Supervision) Act 1993.

“**Tax**” means a governmental impost (including without limitation a tax, duty or levy) which is or might become payable in connection with the Fund, income of the Fund, payment or transfer of money or property to or from the Fund, this Deed or anything done or which may be done under this Deed.

“Tax Act” means the Income Tax Assessment Act 1936, the Income Tax Assessment Act 1997, the Income Tax (Transitional Provisions) Act 1997 or any other Relevant Law applicable to Tax, as the context requires.

“Terminal Illness” in relation to a Member -

- (a) if insurance cover for terminal illness benefits applies to the Member, the same meaning as the corresponding term in the policy of insurance for that; and
- (b) if at the relevant time there is no such policy in force or in any other circumstances agreed between the Trustee and the Principal Employer, the following circumstances exist:
 - (1) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) that ends not more than 12 months after the date of the certification;
 - (2) at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person; and
 - (3) for each of the certificates, the certification period has not ended.

“Total and Permanent Disablement” in relation to a Member -

- (a) has the same meaning as is given to those words or what the Trustee considers to be the corresponding word or words for the purposes of any policy of insurance effected or acquired by the Trustee pursuant to this Deed and under which insurance is or may become payable in the event of the total and permanent disablement of any Member or group of Members or, where there is more than one policy in force, the policy specified by the Trustee for this purpose and, unless otherwise determined by the Trustee (whether before or after any determination by the Insurer), the relevant Insurer will determine whether or not a Member is so disabled for the purposes of that policy and this Deed; or
- (b) if at the relevant time there is no such policy in force or in any other circumstances agreed between the Trustee and the Principal Employer, means disablement due to an illness or injury as a result of which -
 - (1) the Member has been continuously absent from all active employment for a period of at least 6 months or any lesser period agreed between the Principal Employer and the Trustee from time to time either generally or in any particular case; and
 - (2) in the opinion of the Trustee, after consideration of information and advice provided by the Principal Employer and any other information and advice which the Trustee may consider relevant, the Member is incapacitated to such an extent as to render the Member unlikely ever to engage in any Gainful Employment for which the Member is for the time being reasonably qualified by education, training or experience,

but, in any case, Total and Permanent Disablement does not include disablement the existence or continuation of which, in the opinion of the Trustee after consideration of

any information and advice provided to the Trustee by the Employer and any other information and advice the Trustee may consider relevant, is attributable to a material extent to deliberate action or inaction by any person for the purpose of causing a benefit to become or to continue to be payable from the Fund, including without limitation what the Trustee considers to be an unreasonable refusal by the Member concerned to submit to treatment, and **"Totally and Permanently Disabled"** has a corresponding meaning.

"Total Membership" means in relation to a Member the sum of -

- (a) the most recent uninterrupted period during which the Member has been or is deemed to have been an Employed Member (including, in the case of a Former CSS Member, the Member's Deemed Full Membership);
- (b) in the case of a Former CSS Member, the Member's Credited CSS Service; and
- (c) subject to clause 1.17.4, any additional period which the Principal Employer may deem to be included in Total Membership either generally or in any particular case for the purposes of the whole or any particular provision of this Deed.

"Trustee" means the Trustee or Trustees for the time being of the Fund, whether original, additional or substituted.

"Union Council" means -

- (a) the body known as the Australian Council of Trade Unions; or
- (b) any body which succeeds that body by reason of the reorganisation or amalgamation thereof.

"Unit" means a part or share of an investment portfolio created by the Trustee under clause 1.9.7.

"Unit Class" means a class of units referable to a particular investment portfolio.

"Unitisation Date" means 1 October 2002.

"Unit Price" means the applicable price of a Unit as determined by the Trustee under clause 1.9.7.

1.1.2 Interpretation.

In this Deed, unless the contrary intention appears or the context requires otherwise:

- (a) **conflicts within Deed:** if there is a conflict between this division 1 and any provision of this Deed not within this division 1, this division 1 prevails;
- (b) **headings, underlinings and indexes:** headings, underlinings and indexes are for convenience only and do not affect the interpretation of this Deed;
- (c) **singular, plural and genders:** words importing the singular include the plural and vice versa and words importing a gender include any gender;
- (d) **statutory enactments:** a reference to a law or a provision of a law (a "specified law") includes -
 - (1) the specified law as amended or re-enacted;

- (2) any other law to the extent it replaces the specified law, whether or not passed or approved by the same legislative body or other authority and whether or not incorporating or adopting a law previously in force; and
 - (3) any other law (and any enforceable determination or ruling) made or laid down in accordance with the specified law,
- where “law” means a statute, regulation, proclamation, ordinance, statutory rule or by-law;
- (e) **amended provisions:** a reference to a division, part, clause or other provision of this Deed is a reference to that division, part, clause or provision as amended, added to, revoked or replaced from time to time;
 - (f) **insurance:** a reference to insurance includes assurance and vice versa and any type of annuity;
 - (g) **person:** a word or an expression importing a natural person includes a body corporate and any other person recognised at law, a partnership and any other group or association of persons but the words “natural person” have their normal meaning;
 - (h) **disputes:** without affecting the jurisdiction of any competent court or tribunal, if a dispute or doubt arises as to the interpretation of this Deed or the rights or obligations of a person under this Deed, the decision of the Trustee is binding on all interested persons;
 - (i) **defined terms:** while for convenience a particular word or group of words defined in this Deed may commence with capital or lower case letters, failure to use capital or lower case letters in that word or group of words elsewhere in this Deed does not of itself mean that word or group of words has a meaning different from the meaning given in the relevant definition;
 - (j) **form of resolutions:** a written resolution made for the purposes of any provision of this Deed may take the form of one or more documents in like form or to like effect, each signed by one or more persons and, in the case of an oral resolution, a statutory declaration by a person (not necessarily being a party to that resolution) as to that person’s presence at the time of the passage of that resolution and the contents of that resolution is acceptable as proof of the passage and contents of that resolution;
 - (k) **approvals:** a reference to a power of approval includes a power to withhold or revoke approval and any appointment to an office or position under this Deed, and any conduct under this Deed which requires the approval of the Trustee or (subject to part 1.2) the Principal Employer or an Associated Employer must cease on revocation of that approval;
 - (l) **agreements:** where this Deed provides that the Trustee and the Principal Employer may agree to the Trustee taking a particular action then (subject to part 1.2) the Trustee only has power to take that action after such an agreement is reached and while it remains in force; and
 - (m) **Trustee Acts:** to the extent legally possible and unless the Trustee otherwise determines, this Deed is not subject to the Trustee Act 1958 (Vic) or any of its equivalents in any of the States or Territories of Australia.

Part 1.2

Compliance with Relevant Law

1.2.1 Overriding effect of this part.

Notwithstanding anything expressed or implied to the contrary in this Deed (including any other provision of this Deed which purports to prevail over this part 1.2) -

- (a) if there is a conflict between this part 1.2 and any other provision of this Deed, this part 1.2 prevails to the extent of the conflict; and
- (b) all other provisions of this Deed are equally subject to this part 1.2, notwithstanding that some provisions may expressly refer to this part (or any clause in this part) while others do not.

1.2.2 Mandatory compliance with Relevant Law.

The Trustee has all of the Powers necessary to comply with a Relevant Law and the Trustee must -

- (a) do, or cause to be done, any matter or thing necessary in order to satisfy any applicable requirement of a Relevant Law; and
- (b) refrain from doing, and take all reasonable steps to prevent an Employer, a Member or a Beneficiary doing, any matter or thing which would cause a breach of or non-compliance with any applicable requirement of a Relevant Law,

but the Trustee is not liable for a failure to do so if and to the extent that, under the Relevant Law, the Trustee is relieved from a liability to which the Trustee would otherwise be subject or that might otherwise be imposed on the Trustee under the Relevant Law because of that failure.

1.2.3 Deemed inclusion of certain Relevant Laws.

Any provision or requirement of a Relevant Law that is expressly required by a Relevant Law to be included in this Deed in order to comply with or satisfy a Relevant Law is deemed to be included as from the date when it must be included for that purpose (or any earlier date agreed between the Trustee and the Principal Employer) but such a provision ceases to be so included when that express requirement ceases to apply.

1.2.4 Reading down and severance.

- (a) **Read down to avoid invalidity.** If a provision of this Deed is void or voidable or unenforceable or illegal, but would not be void or voidable or unenforceable or illegal if it were read down and it is capable of being read down, it shall be read down accordingly.
- (b) **Severance.** If, notwithstanding clause 1.2.4(a), a provision of this Deed is void or voidable or unenforceable or illegal and the provision would not be void or voidable or unenforceable or illegal if a word or words or the whole provision (as the case may be) were omitted, that word or those words or the whole provision (as the case may be) is or are hereby severed and the remainder of this Deed shall have full force and effect.

1.2.5 Certain directions not permitted.

No person is permitted to engage in conduct which, but for this clause 1.2.5, would render the Trustee subject, in the exercise of any of the Trustee's Powers under this Deed, to direction by that person in terms of and to an extent not permitted under the Relevant Law (where "engage in conduct" includes refusing or failing to do an act or exercise a Power), and any provision of this Deed which contemplates a person engaging in such conduct must be construed as only permitting that person to engage in such conduct with the approval of the Trustee.

1.2.6 Trustee must consent to certain discretions.

To the extent that the exercise of, or the ability to exercise, a Power under this Deed by a person other than the Trustee without the consent of the Trustee would, but for this clause 1.2.6, render a provision of this Deed void or invalid under the Relevant Law, then that other person may only exercise that Power with the consent of the Trustee.

1.2.7 Resolution of relevant doubts, disputes and conflicts.

If a doubt or dispute arises as to the meaning or effect of an applicable requirement of a Relevant Law, or there is a conflict between applicable requirements of Relevant Laws, the Trustee may resolve that doubt, dispute or conflict in the manner the Trustee considers appropriate.

Part 1.3 Trustee of the Fund

1.3.1 Trustee must be a constitutional corporation.

The sole Trustee of the Fund for the time being must be a corporation that is a constitutional corporation (in terms of the Supervision Act) and which is appointed, or deemed to be appointed, by the Principal Employer, after consulting the Union Council. The appointment, removal and proceedings of directors of a Trustee (including without limitation the appointment of an additional independent director) shall occur in accordance with the articles of association of the Trustee. The composition of the board of the directors of the Trustee must be consistent with the Relevant Law.

1.3.2 Appointment of initial Trustee.

The Principal Employer is deemed to have appointed CAA Staff Super Pty Ltd, ACN 050 431 797, (subsequently renamed AvSuper Pty Ltd) as initial Trustee with effect on 1 July 1990.

1.3.3 Period of office.

Subject to clause 1.3.4, the Trustee holds office until the earliest to occur of -

- (a) the Trustee resigning as Trustee by at least 90 days (or any lesser period agreed between the Trustee and the Principal Employer) prior written notice given to the Principal Employer;
- (b) the Trustee resigning as Trustee by written notice given to the Principal Employer because it is no longer permitted to act as Trustee under the Relevant Law;

- (c) the Trustee being removed from office under the Relevant Law; and
- (d) subject to part 1.2, the Trustee being removed from office by the Principal Employer, and, subject to this part 1.3, the Principal Employer (after consulting the Union Council) shall forthwith appoint another Trustee.

1.3.4 Suspension from office.

During any period when a Trustee is suspended from office under the Relevant Law, the Trustee for the time being shall be the acting Trustee appointed under the Relevant Law in respect of the suspension period.

1.3.5 Minutes.

The Board of the Trustee must keep or cause to be kept proper minutes in relation to matters arising at any meeting concerning the office of Trustee. The minutes, if signed by the chairman of that meeting or by the chairman of the following meeting, are prima facie evidence of the matters stated in the minutes.

1.3.6 Compliance with Relevant Law.

Without limiting part 1.2, the Principal Employer and the Trustee must exercise their respective Powers so as to ensure that the Fund complies with any applicable requirement of the Relevant Law regarding the trusteeship of superannuation funds, including without limitation appropriate action in respect of the memorandum and articles of association or other constituent or governing document of the Trustee and the appointment and composition of the directors or other governing body of the Trustee. Further, the Trustee must conduct its proceedings in accordance with the Relevant Law.

Part 1.4 Powers of Trustee

1.4.1 Absolute discretions.

Except to the extent expressly provided otherwise elsewhere in this Deed, the Trustee has in the exercise or non-exercise or partial exercise of each Power exercisable by the Trustee an absolute and uncontrolled discretion and is not bound to give any person a reason for or explanation of the exercise, non-exercise or partial exercise of that Power. The Powers conferred on the Trustee by this Deed are additional to and not in substitution for the Powers exercisable by the Trustee at law.

1.4.2 Powers of Trustee.

Except to the extent expressly provided otherwise elsewhere in this Deed, the Trustee has complete management and control of all proceedings, matters and things in connection with the Fund and may do all acts and things which the Trustee may consider necessary, desirable or expedient for the proper administration, maintenance and preservation of the Fund and in the exercise of the Powers and the performance of the duties of the Trustee, including without limitation the following specific powers, namely -

- (a) **servants, agents and representatives:** without limiting clause 1.9.3, to appoint servants, agents and representatives (including without limitation a Secretary of the

- Fund) upon conditions determined by the Trustee, including without limitation conditions as to Powers, duties and remuneration from the Fund, and to revoke or vary an appointment;
- (b) **legal proceedings:** to institute, conduct, defend, compound, settle or abandon legal proceedings by or against the Fund or otherwise concerning the Fund or this Deed and also to compound and allow time for payment or satisfaction of a debt due to the Fund and of a claim or demand by or against the Fund;
 - (c) **receipts, releases and discharges:** to make and give receipts, releases and other discharges for moneys payable to the Fund and for the claims and demands of the Fund;
 - (d) **authorised signatures:** to determine who is entitled to sign documents in connection with the Fund;
 - (e) **bank accounts:** to open bank accounts and to make regulations for the operation of bank accounts, including without limitation the signing and endorsing of cheques;
 - (f) **acting on advice:** to act on the advice or opinion of a Qualified Adviser (whether or not that advice or opinion is obtained by the Trustee) in relation to any matter or question without being liable in connection with anything done or omitted to be done by the Trustee or a delegate or representative of the Trustee in good faith based on that advice or opinion;
 - (g) **undertakings and indemnities:** to give an undertaking or indemnity, in respect of an obligation assumed or undertaken by the Trustee in accordance with this Deed or by a delegate of the Trustee in accordance with the terms and conditions of its appointments;
 - (h) **arbitration, conciliation and mediation:** to refer any dispute involving the Trustee or the Fund, or any claim or demand by or against the Trustee or the Fund, to arbitration, conciliation or mediation and observe and perform any award, determination or recommendation of the arbitrator, conciliator or mediator; and
 - (i) **administrative flexibility:** to make rules and adopt procedures in relation to the calculation and rounding-off of contributions, benefits and interest, to the determination of periods of time and to any other matters which the Trustee may consider appropriate for the convenient administration of the Fund.

1.4.3 Remuneration of Trustee.

Subject to any contrary agreement between the Trustee and the Principal Employer, neither the Trustee nor a director of the Trustee is entitled to commission or remuneration from the Fund in respect of the office of Trustee or director but the Trustee may pay from the Fund reasonable expenses of a director of the Trustee in connection with that office.

1.4.4 Delegation by Trustee.

Except to the extent expressly provided otherwise elsewhere in this Deed the Trustee may -

- (a) delegate a Power exercisable by the Trustee and a duty of the Trustee to any person in any manner and upon any terms and conditions; and

- (b) vary or revoke a delegation and exercise a Power or perform a duty in conjunction with or to the temporary or permanent exclusion of a delegate.

1.4.5 Fees.

- (a) **Fee may be charged.** The Trustee may charge:

- (1) a Member;
- (2) a Beneficiary; or
- (3) any other person as permitted by the Relevant Law,

a fee, of an amount determined by the Trustee either generally or in any particular case, in relation to matters undertaken by the Trustee concerning a valid family law arrangement.

- (b) **Recovery of fee.** In relation to a fee charged in accordance with clause 1.4.5(a), the Trustee may recover the fee from the relevant person in any manner as determined by the Trustee.

Part 1.5 Fund Expenses

1.5.1 Payment from Fund.

Subject to clause 1.8.1, any specific provision of any of the subsequent divisions of this Deed, and any contrary agreement between the Trustee and the Principal Employer, Fund Expenses will be paid from the Fund and an Employer will be reimbursed from the Fund in respect of Fund Expenses paid by that Employer.

Part 1.6 Accounting Requirements

1.6.1 Auditor of Fund.

The Trustee must appoint an Auditor of the Fund. The Trustee may remove the Auditor and appoint another person as Auditor. Each appointment of an Auditor will be on terms determined by the Trustee.

1.6.2 Accounts and audit.

The Trustee must maintain any records and accounts specified in this Deed and may maintain any other records and accounts which the Trustee may consider to be necessary or desirable. The records and accounts of the Fund must be audited by the Auditor annually and at any other intervals determined by the Trustee. The Auditor must certify to the Trustee the result of each audit in writing.

Part 1.7

Information regarding Fund

1.7.1 Confidentiality.

Except to the extent reasonably necessary in the operation, management and administration of the Fund and in properly giving effect to this Deed, the Trustee, the Secretary, each Investment Manager and each servant, delegate or representative of the Trustee must treat as confidential all information regarding the Fund, Members, Beneficiaries, Employees and Employers which becomes known to that person in connection with the operation, management and administration of the Fund.

1.7.2 Information from Employers.

An Employer must, as and when requested by the Trustee, give to the Trustee all information in the Employer's possession or under the Employer's control which may be reasonably necessary for the operation, management and administration of the Fund.

1.7.3 Information for Employers.

Except for any matter which is the subject of a binding obligation of confidence imposed on the Trustee, the Trustee must cause to be provided to the Principal Employer as and when requested by the Principal Employer -

- (a) a copy of each set of audited accounts of the Fund together with the accompanying audit report;
- (b) subject to at least 3 months prior written notice given to the Trustee by the Principal Employer specifying the date for preparation of a budget, a budget in a form reasonably satisfactory to the Principal Employer in relation to anticipated Fund Expenses for the period of 12 months (or any lesser period agreed between the Trustee and the Principal Employer from time to time) following the specified date (the "budget period");
- (c) a list of the investments of the Fund and a copy of any agreement with, and any instructions affecting, an Investment Manager or a delegate of the Trustee in relation to investments; and
- (d) any other information which an Employer may reasonably require in order to determine and discharge an obligation or liability of the Employer in connection with the Fund or to exercise a Power or perform a duty of the Employer,

and, in the case of a budget prepared under clause 1.7.3(b), the Trustee must promptly advise the Principal Employer of any material deviation from that budget for the applicable budget period.

Part 1.8

Indemnities and Protections

1.8.1 Indemnification of Trustee and officers.

The Trustee and each director of the Trustee is exempted from liability, and is to be indemnified out of the Fund, in respect of any liability (including without limitation any cost,

loss, damage or claim) caused or incurred in any manner (including without limitation negligence) in connection with the office of Trustee or director, as the case may be, to the maximum extent (but only to the maximum extent) permissible under the Relevant Law and, without limiting the preceding words, the Trustee may -

- (a) effect or acquire insurance in respect of any potential liability of the Trustee or a director, officer or employee of the Trustee; and
- (b) pay from the Fund premiums and other outgoings in respect of such insurance.

1.8.2 Trustee's liability limited to Fund assets.

Except to the extent that the Trustee cannot be exempted from personal liability under the Relevant Law, the Trustee is not required to make any payment (in respect of a benefit or otherwise) except out of the Fund or be liable to any greater extent than the moneys and property comprising the Fund.

1.8.3 Action notwithstanding interest.

A person may be the Secretary or an officer, servant or delegate of the Trustee, and may exercise a Power exercisable by virtue of that office or position, even if that person is an Employee, a Member or a Beneficiary.

Part 1.9 Investment of Fund

1.9.1 Authorised investments.

Subject to part 1.2 and this part 1.9, the Trustee (in the name or under the control of the Trustee) may apply the whole or any part of the Fund not immediately required for another purpose under this Deed in any manner or form which the Trustee may consider to be an investment and suitable for the Fund, including without limitation any manner or form in which the Trustee could apply and deal with moneys and property if acting personally and not in a fiduciary capacity but as the sole and absolute legal and beneficial owner of the Fund.

1.9.2 Particular Powers.

Without limiting clause 1.9.1, the Trustee may -

- (a) **various permitted transactions:** investigate, negotiate for, promote, create, acquire, underwrite, sub-underwrite, dispose of, transfer, exchange, collect, realise, alter, convert, improve, exploit, insure, extend, reconstruct, develop, manage and otherwise deal with and turn to account any property anywhere in the world, any direct or indirect interest in property and any right, contract, option or the like in respect of property in any manner, with or without security or liability, and subject to any conditions acceptable to the Trustee;
- (b) **exercise incidental powers:** exercise all Powers appertaining or incidental to any manner or form of property and discharge from the Fund all costs of and incidental to the Powers of the Trustee under this part 1.9, including without limitation costs of the investigation of and negotiation for property which does not become part of the Fund;

- (c) **synthetic investments:** acquire, enter into or participate in any synthetic investment or like transaction (including without limitation any option, future or like contract and any hedging, swapping or like arrangement), whether or not related to any other property forming part of the Fund;
- (d) **borrow:** borrow or raise money;
- (e) **mix funds:** acquire any property either alone or in conjunction with any other person (including without limitation the Trustee acting as trustee or manager of another trust) and mix money or property forming part of the Fund with any other money or property (including without limitation money or property held or administered by the Trustee as trustee or manager of another trust) but so long as at all times separate and distinct records are maintained in order to enable ready identification of the moneys and property attributable to the Fund; and
- (f) **nominees:** cause or allow any property to be acquired and held in the name of the Trustee or of another person acceptable to the Trustee, whether or not that other person acts for the Trustee alone or for the Trustee and another person,

and any reference to property in this clause 1.9.2 is a reference to real and personal property of any nature, and whether or not of a speculative nature or producing income.

1.9.3 Investment Managers.

The Trustee may -

- (a) appoint an Investment Manager or Investment Managers and determine and redetermine the terms of appointment, including without limitation the Powers and duties of an Investment Manager and the remuneration of an Investment Manager from the Fund;
- (b) allocate and re-allocate moneys and assets of the Fund to and between Investment Managers; and
- (c) revoke the appointment of an Investment Manager,

and, subject to the terms of appointment (as varied from time to time), in relation to the moneys and assets of the Fund under its control an Investment Manager has the same Powers as the Trustee has under clause 1.9.1 and clause 1.9.2.

1.9.4 Special investments.

Subject to this part 1.9 and to any conditions imposed by the Trustee either generally or in any particular case -

- (a) **Special portfolios.** The Trustee may establish investment portfolio arrangements within the Fund on the basis and within the parameters the Trustee considers appropriate (any distinct portfolio of assets or classes of assets established for this purpose is hereinafter called a "Special Portfolio") and may invite a Member to elect to invest all or part of the Member's Aggregate Account Balance in one or more Special Portfolios. Without limiting the generality of the foregoing, a Special Portfolio may take the form of an individual policy of life insurance issued in respect of a particular member which provides for the Member to select among various investment options.

- (b) **Group life options.** The Trustee may establish options in respect of levels of insurance -
 - (1) under a policy securing temporary or term insurance on a group basis; or
 - (2) as provided under clause 1.10.3,(each option is hereinafter called a "Group Life Option" and each policy is called a "Group Policy") and may invite a Member to elect a particular Group Life Option.
- (c) **Variation of elections.** At any date determined by the Trustee, the Trustee may allow a Member to revoke or vary any previous Special Portfolio election made by the Member and to make further elections.
- (d) **Cash option.** The Trustee will on determining the amount of a benefit payable on the death of a Member, except for a benefit referable to Division 2 Membership, invest the benefit in the Special Portfolio known as the Cash Option until the benefit is paid or in the case of payment as a pension, the pension commences to be paid.

1.9.5 Accounting for Special Portfolios.

Where any part of a Member's Aggregate Account Balance is invested in a Special Portfolio as defined in clause 1.9.4, in determining how and to what extent the relative investment performance of that Special Portfolio is allocated to the Member's Aggregate Account Balance, the Trustee -

- (a) will have due regard to the extent to which, in the opinion of the Trustee, the Member's Aggregate Account Balance is represented by or is attributable to, on the one hand, investments forming part of a Special Portfolio and, on the other hand, investments not forming part of a Special Portfolio; and
- (b) may allocate that investment performance to the Member's Aggregate Account Balance on such basis as the Trustee may determine either generally or in any particular case, including without limitation by way of unit price movements or a particular Declared Rate.

1.9.6 Overriding conditions.

- (a) **Maximum limits.** The aggregate amount which may be invested or applied in respect of a Member in Special Portfolios and Group Life Options must not exceed the Member's Aggregate Account Balance.
- (b) **Trustee not bound.** The Trustee is not bound to establish or maintain any Special Portfolios or Group Life Option or, having established a particular Special Portfolio or Group Life Option, to make it available to any particular Member, and the Trustee may vary, discontinue or dispose of any arrangement or facility, as it considers the circumstances require.
- (c) **Trustee not liable.** The Trustee is not liable or responsible for or in connection with any cost, loss, expense or detriment suffered by any person as result of the exercise, partial exercise or non-exercise of any Power exercisable by the Trustee under this part 1.9 including without limitation any detriment suffered as a result of the Trustee failing to act on any election by a Member or any delay by the Trustee in doing so.

- (d) **Apportionment of costs.** The Trustee may apportion the costs of any special investment arrangements established and maintained under this part 1.9 between Members' Aggregate Account Balances on such basis as the Trustee determines.

1.9.7 Unitisation.

- (a) **Division into Units.** With effect from the Unitisation Date, the Trustee may for the purpose of allocating the investment earnings of the Fund, if it thinks necessary or desirable, divide any or all of its investment portfolio, including any or all Special Portfolios, into Units and allocate Units to Members' accounts and all other accounts and reserves maintained for the purposes of the Fund, and unitisation will replace the Declared Rate where determined by the Trustee from time to time.
- (b) **Rules.** The Trustee may adopt rules from time to time in relation to:
- (1) the pricing of Units (including separate "buy" and "sell" prices and the timing and frequency of the pricing);
 - (2) switching between Unit Classes;
 - (3) the method and frequency of valuing the investment portfolio; and
 - (4) any other matter which the Trustee determines to be necessary or appropriate for administering the Fund as a unitised fund.
- (c) **Conversion to Units.** With effect from the Unitisation Date, Members' accounts and, as determined by the Trustee, other amounts and reserves maintained for the purposes of the Fund will be recorded in Units of the relevant Unit Classes. Any amount credited or debited to a relevant account or reserve will be converted into Units of the relevant Unit Classes immediately prior to being credited to the account or reserve, having regard to the relevant Unit Price.
- (d) **Calculation by reference to Unit Price.** With effect from the Unitisation Date, where this Deed refers to the balance, or the amount standing to the credit of an account or reserve maintained for the purposes of the Fund and the relevant account or reserve is unitised, it is taken to be a reference to the account or balance calculated by reference to the number of Units in the account or reserve and the relevant Unit Price.
- (e) **Unit Prices.** The Trustee may determine different Unit Prices to apply to a specific Unit Class for different purposes.
- (f) **Other.** The Trustee may do anything that the Trustee determines is reasonably required to facilitate the orderly and efficient transition of the Fund, or to maintain the Fund, as a unitised fund.

Part 1.10 Insurance Arrangements

1.10.1 Effecting insurance: general powers.

The Trustee may (and must to the extent, if any, specified in this Deed) enter into, arrange or acquire in the name of or under the control of the Trustee insurance or other protection in respect of any property of the Fund and any benefit, risk, liability or obligation of the Fund (including without limitation by way of an insurance policy or a re-insurance or risk-sharing arrangement with any person or fund) subject to any conditions acceptable to the Trustee. The

Trustee may pay out of the Fund all premiums and other outgoings in respect of insurance or other protection and may vary, surrender, terminate, assign or otherwise deal with a relevant policy or other arrangement as the Trustee may think fit.

1.10.2 Benefits: restrictions and adjustments.

- (a) **Limitations imposed by Insurer.** Unless otherwise agreed between the Trustee and the Principal Employer, any benefit of the Fund in respect of which the Trustee seeks to effect, or effects, insurance must be reduced to the extent to which -
- (1) for any reason the Insurer fails to provide insurance on the Insurer's standard terms for standard lives; or
 - (2) for any reason the Insurer -
 - (A) fails to provide or increase insurance;
 - (B) reduces or terminates insurance;
 - (C) limits or restricts insurance or the circumstances in which insurance proceeds will become payable; or
 - (D) refuses to consider, defers or denies a claim in whole or in part.

The Trustee will adjust that benefit, and any other benefit which the Trustee may consider to be affected, in the manner and to the extent the Trustee considers necessary in order to effect and take account of that reduction.

- (b) **Alternative insurance.** If an event provided for in clause 1.10.2(a) occurs in relation to insurance sought or effected, the Trustee is not bound to seek alternative insurance with the same or another Insurer. If the Trustee decides to seek alternative insurance, the Trustee may limit that search to the Insurer or Insurers determined by the Trustee.
- (c) **Conditions of payment of insurance proceeds.** In any case, unless otherwise agreed between the Trustee and the Principal Employer, the amount, time for and basis of payment of all or part of a benefit in respect of which insurance has been effected must be adjusted in the manner and to the extent necessary to take account of the terms and conditions upon which insurance proceeds are payable.

1.10.3 Benefits: self-insurance.

- (aa) **Application.** This clause 1.10.3 does not apply to division 6.

- (a) **Definitions.** In this clause 1.10.3 -

"Approved Insurer" means the insurance company selected by the Trustee from time to time either generally or in any particular case.

"Insurable Component" means at any particular date in respect of a Member and a benefit provided for in any provision of this Deed the amount agreed between the Trustee and the Principal Employer from time to time, after obtaining the advice of the Actuary, either generally or in any particular case.

- (b) **Reduction of uninsured benefits.** Subject to clause 1.10.3(c) and to any contrary agreement between the Trustee and the Principal Employer, where -
- (1) the Trustee, after obtaining the advice of the Approved Insurer, considers that;
or

- (2) subject to part 1.2, at the request of the Principal Employer, the Approved Insurer advises that,

on the balance of probabilities the Approved Insurer would have taken an action provided for in clause 1.10.2(a)(1) or (2) if the Trustee had sought from time to time during the Member's membership of any division of this deed to effect Group Life Insurance with the Approved Insurer on its standard terms for standard lives in respect of the whole of the Insurable Component of any benefit secured or to be secured under any provision of this Deed (having regard to changes in particular Insurable Components, and in the Approved Insurer's standard terms, from time to time), the amount of any benefit otherwise payable under any provision of this Deed, must be reduced to the extent that, in consequence of that action by the Approved Insurer -

- (3) Group Life Insurance would not have been available from the Approved Insurer on its standard terms for standard lives; or
- (4) Group Life Insurance, or the proceeds thereof, would have otherwise been refused, withheld, reduced, terminated, limited or restricted by the Approved Insurer,

either generally or in any particular case, but that benefit must not hereby be reduced below the sum of a Member's:

- (5) Accrued Retirement Benefit; and
- (6) Aggregate Account Balance, if any (ignoring in determining the Aggregate Account Balance any insurance proceeds that otherwise would have been credited under (7)); and
- (7) the amount of Group Life Insurance (if any) actually effected and payable in respect of the Member and that benefit under this Deed. The Trustee will adjust that benefit, and any other benefit which the Trustee may consider to be affected, in the manner and to the extent the Trustee considers necessary in order to effect and take account of that reduction.
- (c) **Requests by Principal Employer.** Subject to part 1.2, in the case of a request by the Principal Employer for the Approved Insurer to advise under clause 1.10.3(b)(2) -
- (1) the request will only be made by the Principal Employer where the Principal Employer (after obtaining the advice of the Actuary and consulting the Trustee) believes that it is necessary to obtain the formal advice of the Approved Insurer in order to be reasonably satisfied that the mortality or morbidity experience of the Fund (as to rate or cost of claims) is not materially inconsistent with the corresponding experience of superannuation and like schemes which insure their corresponding risks with the Approved Insurer;
- (2) the request must be in writing and a copy of the request must be given to the Trustee; and
- (3) neither the request nor any advice by the Approved Insurer in direct response to that request will -
- (A) prejudice any benefit which is or becomes payable from the Fund before the date the request is given to the Approved Insurer (the "Notice Date"); or

- (B) reduce the amount of any benefit which becomes payable to or in respect of a Member on or after the Notice Date under any provision of this Deed.
- (d) **Advice to Trustees.** In forming an opinion under clause 1.10.3(b)(1), the Trustee may rely on the advice or opinion of the Approved Insurer.
- (e) **Information for and fees of Approved Insurer.** The Trustee and each Employer must cause to be provided to the Approved Insurer all information reasonably required by the Approved Insurer in order to make a determination or give advice in accordance with clause 1.10.3(b). The costs and charges of the Approved Insurer in connection with a determination under clause 1.10.3(b) are Fund Expenses.

1.10.4 Effect of adjustments.

Any adjusted benefits provided under clause 1.10.2 or clause 1.10.3 are in lieu of and in full satisfaction of the benefits which would or might have been or become payable but for that clause.

Part 1.11 Associated Employers

1.11.1 Agreements with Associated Employer.

The Trustee and the Principal Employer may enter into an agreement with any person approved by the Principal Employer for that person to become an Associated Employer. Subject to any conditions imposed under the relevant agreement or this Deed, Employees of an Associated Employer who become eligible as provided in that agreement or this Deed are eligible to participate in the Fund.

1.11.2 Form and status of agreements.

Any agreement made under clause 1.11.1 may be in any form and subject to any conditions acceptable to the Trustee and the Principal Employer and may be amended or replaced by a subsequent agreement between the parties or in the manner provided in this Deed as if the agreement was a part of this Deed. If there is a conflict between this division 1 and an agreement, this division 1 prevails. Except where the agreement expressly provides otherwise, if there is a conflict between an agreement and any provision of this Deed other than this division 1, the agreement prevails.

Part 1.12 Employer Ceasing Business

1.12.1 Cessation of business.

If -

- (a) where an Employer is or includes a body corporate, a binding resolution is passed or order is made, or any other enforceable action is taken, for the purpose of winding up that body or a scheme of arrangement providing for the dissolution of that body is approved by a court;
- (b) where an Employer is or includes a partnership, that partnership is dissolved;

- (c) where an Employer is or includes a natural person or natural persons, that person or any of those persons becomes bankrupt; or
- (d) an Employer ceases to carry on business for any reason,

the Trustee may enter into an agreement with a person (a “successor”) which in the opinion of the Trustee, wholly or partially succeeds or replaces the Employer for the successor to take the place of the Employer (as Principal Employer or an Associated Employer, as the case may require) under this Deed but, if the Employer concerned is the Principal Employer, the Trustee may agree with an Associated Employer for it to assume the office of Principal Employer and agree with the successor for the successor to become an Associated Employer. An agreement may be in any form acceptable to the Trustee and is binding on all interested persons.

1.12.2 Associated Employer not replaced.

If an event provided for in clause 1.12.1 occurs in relation to an Associated Employer but no agreement is entered into as provided in that clause within 90 days (or any other period determined or allowed by the Trustee) after the date the relevant event occurred, the Trustee is deemed to have received 30 days before the last day of that period a notice from the Associated Employer in accordance with clause 1.20.1 that the Associated Employer has decided to terminate all of its payments to and in respect of the Fund with effect on that last day.

1.12.3 Principal Employer not replaced: closure of Fund.

If an event provided for in clause 1.12.1 occurs in relation to the Principal Employer but no agreement is entered into as provided in that clause within 90 days (or any other period determined or allowed by the Trustee) after the date the relevant event occurred, part 1.20 applies as if the Trustee had received 30 days before the last day of that period a notice from each Employer in accordance with clause 1.20.1 that the Employer had decided to terminate all of its payments to and in respect of the Fund with effect on that last day.

Part 1.13 New Principal Employer

1.13.1 Agreement to replace Principal Employer.

Without limiting part 1.12, by the execution of an appropriate instrument or instruments in a form acceptable to the Trustee, the existing Principal Employer and the proposed Principal Employer, the Principal Employer for the time being may be replaced as Principal Employer by another person.

Part 1.14 Residual and Surplus Assets

1.14.1 Assets but no Members or Beneficiaries.

If at any time there are no Members or Beneficiaries and, in the opinion of the Trustee, all benefits which could become payable from the Fund have been paid, then (unless the Principal Employer and the Trustee agree otherwise) the Fund must be dissolved, any moneys

and other assets then remaining in the Fund (after payment of Fund Expenses) must be realised, and the proceeds must be distributed to the Principal Employer.

1.14.2 Surplus assets.

(a) **Definitions.** In this clause 1.14.2 -

“Total Fund Value” means the total net market value (as determined by the Actuary) of all of the assets of the Fund as at the date of determination; and

“Total Accrued Benefit Value” means -

(1) 120% of the sum of:

(A) the aggregate of the Accrued Retirement Benefits (as defined in clause 2.1.2) of all Employed Members as at the date of determination; and

(B) the aggregate value (as determined by the Actuary) as at the date of determination of all benefits which, as at that date, are payable from the Fund but have not been fully paid or provided from the Fund in accordance with this Deed, including without limitation any preserved or deferred benefit held in the Fund; and

(2) the aggregate of all Aggregate Account Balances in all divisions of all Employed Members as at the date of determination,

together with any additional amount agreed between the Principal Employer and the Trustee, after obtaining the advice of the Actuary.

(b) **Investigation by Actuary.** Whenever required by the Principal Employer and the Trustee, the Actuary must investigate the Fund and as soon as practicable report to the Principal Employer and the Trustee in writing as to the Total Fund Value and the Total Accrued Benefit Value as at the date at which the investigation is made (the “effective date”). The Trustee and the Principal Employer must make all reasonable efforts to arrange and facilitate an investigation and provide to the Actuary the information reasonably required by the Actuary to complete an investigation.

(c) **Existence of surplus assets.** If a report by the Actuary reveals that the Total Fund Value exceeds the Accrued Benefit Value as at the effective date of that report, then -

(1) unless otherwise agreed between the Trustee and the Principal Employer; and

(2) subject to the restrictions and conditions in the Relevant Law concerning payments from the Fund to an Employer,

the excess must be paid from the Fund to the Principal Employer as soon as practicable, but if the Actuary further investigates the Fund before payment to the Principal Employer has been completed and advises the Trustee that either -

(3) the Total Fund Value has changed and is less than the Total Accrued Benefit Value; or

(4) payment of all or part of a prospective payment pursuant to that request would cause the Total Fund Value to be less than the Total Accrued Benefit Value,

the Trustee must, in the first case, refuse to make any further payment pursuant to the request by the Principal Employer or, in the second case, reduce the amount payable

pursuant to that request so that the Total Fund Value does not become less than the Total Accrued Benefit Value.

Part 1.15

Admission of Members

1.15.1 Normal admission procedures.

Subject to this part 1.15 -

- (a) a person who:
 - (1) is an Eligible Employee;
 - (2) wishes to become a Family Law Member;
 - (3) is a Member and wishes their eligible "Spouse" to become an "Eligible Spouse Member" (all as defined in division 5); or
 - (4) is not a person covered by clauses 1.15.1(a)(1), 1.15.1(a)(2) or 1.15.1(a)(3) but wishes to become a Member (other than as a member of division 6) and the Principal Employer consents (whether the consent is given generally or in any particular case); or
 - (5) is not a person covered by clauses 1.15.1(a)(1), 1.15.1(a)(2) or 1.15.1(a)(3) but wishes to become a Member (as a member of division 6), subject to any terms or conditions imposed by the Trustee, and the Principal Employer consents (whether the consent is given generally or in any particular case),
may apply to the Trustee to become a Member or to have that eligible "Spouse" become a Member (as applicable) and, if the application is accepted by the Trustee, the person becomes a Member with effect on:
 - (6) the date of acceptance by the Trustee; or
 - (7) in the case of:
 - (A) an Eligible Employee, any earlier or later date agreed (either generally or in any particular case) between the Trustee and the Principal Employer; or
 - (B) any other person, any earlier or later date agreed between the Trustee and the person;
- (b) the admission of an Eligible Employee as a Member shall be subject to any conditions imposed by the Principal Employer, and the Trustee and the Principal Employer may subsequently agree to remove or vary any condition so imposed in respect of the Member at the time of his or her admission to membership;
- (c) the admission of a person who is not an Eligible Employee as a Member shall be subject to any conditions imposed by the Trustee, and the Trustee may subsequently agree to remove or vary any condition so imposed in respect of the Member at the time of his or her admission to membership; and
- (d) if an Eligible Employee refuses or otherwise fails to become a Member when first eligible to do so, that Eligible Employee may subsequently only apply to become a

Member with the consent of the Principal Employer and subject to any conditions imposed by the Trustee.

1.15.2 Classification of Members.

- (a) **CSS Members.** Without limiting clause 1.15.1 or clause 1.15.4, in the case of an Eligible Employee who, being a Permanent Employee, is a participant in the Commonwealth Superannuation Scheme and who applies to become a Member of the Fund by application received by the Employer or the Trustee before 1 April 1991, 9 September 1992 or 21 December 1996 (as applicable) (or any later date agreed between the Principal Employer and the Trustee either generally or in any particular case) -

(1) if -

- (A) the Employee does not expressly apply to become a Full Member; and
- (B) the Member has authorised the transfer to the Fund of the value of the Member's entitlement under the Superannuation Benefit (Interim Arrangement) Act 1988 and has ceased to be entitled to any benefit under that statute,

the Employee will, upon admission to membership of the Fund, be initially classified as an Award Member but, by subsequent application received by the Trustee or the Employer before 1 April 1991, 9 September 1992 or 21 December 1996 (as applicable) (or any later date agreed between the Principal Employer and the Trustee either generally or in any particular case), such an Award Member may apply to become a Full Member and, if -

- (C) that application is accepted by the Trustee; and
- (D) the Member authorises the transfer to the Fund of the value of the Member's entitlement under the Commonwealth Superannuation Scheme and ceases to participate in the Commonwealth Superannuation Scheme upon admission as a Full Member,

the Member will be reclassified as a Full Member with effect on the date of acceptance of that subsequent application or any earlier or later date agreed between the Trustee and the Principal Employer from time to time either generally or in any particular case;

or

(2) if the Employee -

- (A) initially applies to become a Full Member;
- (B) authorises the transfer to the Fund of the value of the Member's entitlement under the Commonwealth Superannuation Scheme; and
- (C) ceases to participate in the Commonwealth Superannuation Scheme upon admission to membership of the Fund,

the Employee will initially be classified as a Full Member upon admission to membership of the Fund;

or

- (3) if the Employee is classified as a CSS Member and then, while a CSS Member, elects (with the approval of the Principal Employer) to cease participating in the Commonwealth Superannuation Scheme while a Permanent Employee, the Member will be reclassified as a Division 4 Member in accordance with part 2.6.
- (b) **Full Members.** An Employed Member, other than a Member to whom clause 1.15.2(a) applies, will be classified as a Full Member during any period when he or she is a Permanent Employee or otherwise classified as an Eligible Employee.
- (c) **Renaming Category.** On and from 1 July 1995, all Award Members will be renamed CSS Members.

1.15.3 Application requirements.

An application by a person to become a Member must be made to the Trustee in a form determined or approved by the Trustee.

1.15.4 Deemed admission of Eligible Employees without application.

Subject to any conditions imposed by the Trustee or the Principal Employer, the Principal Employer, after consulting the Trustee, may deem an Eligible Employee to have become a Division 4 Member, with effect on a date determined by the Principal Employer and approved by the Trustee either generally or in any particular case and without the need for an application from the Employee or Member concerned, but -

- (a) a person so deemed to be a Division 4 Member is not required to contribute to the Fund without the person's express consent; and
- (b) without limiting part 1.2, a person shall not be retrospectively deemed to be a Member under this clause 1.15.4 where to do so would cause the Trustee to be in breach of a requirement of a Relevant Law concerning timely communications with a new Member.

1.15.5 Employed Member rejoining Fund.

Subject to any contrary agreement between the Trustee and the Principal Employer and to any conditions determined by the Principal Employer or the Trustee either generally or in any particular case, if a person who was an Employed Member again becomes an Employee -

- (a) during and in respect of the period after the date of again becoming an Employee that person must be treated for all intents and purposes under this Deed as if that person had never previously been an Employee of the Employer or a Member of the Fund; but
- (b) if that person is already a Member of the Fund by reason of a deferred, preserved or other continuing benefit secured under this Deed (including without limitation a deferred benefit under division 3 or preserved benefit or any other benefit which has not yet been paid or transferred from the Fund) in respect of a period prior to the date of again becoming an Employee, then that person's rights and interests in respect of that continuing benefit, and the conditions upon which that continuing benefit is secured, are not affected by the recommencement of employment or of active membership of the Fund.

1.15.6 Categories of Employed Members.

- (a) **Categorisation by Principal Employer.** Subject to clause 1.15.6(c), by a written notice given to the Trustee, the Principal Employer may, subject to any conditions specified in the notice -

- (1) establish a category of Employed Members and define the terms and conditions governing -
 - (A) entry to and exit from that category; and
 - (B) the contributions to be payable to the Fund and the benefits to be provided from the Fund for and in respect of a Member during and in respect of any period when the Member is classified in that category; and
 - (C) the division of the Deed which is applicable to that category from time to time;

and

- (2) amend, revoke or replace any such notice previously given by the Principal Employer either generally or in any particular case,

and a Member shall be classified in a category established under this clause 1.15.6 during any period of membership of the Fund when the Member is classified in that category by a notice given to the Trustee by the Principal Employer or falls within a group or class of Members defined in respect of that category in a notice given to the Trustee by the Principal Employer.

- (b) **Effect of categorisation.** Subject to clause 1.15.6(c), a notice given by the Principal Employer under clause 1.15.6(a) is binding on all interested persons without the need to amend this Deed, and the rights, interests and obligations of a Member (and of any other person otherwise entitled to claim in respect of a Member or on the occurrence of an event or circumstance affecting the Member) shall be adjusted in the manner and to the extent necessary in taking account of such a notice.

- (c) **Restrictions on categorisation.** Unless otherwise agreed between the Trustee and the Principal Employer either generally or in any particular case, a Member may not be retrospectively classified into or out of a category established under this clause 1.15.6 and neither -

- (1) a notice given by the Principal Employer to the Trustee under clause 1.15.6(a); nor
- (2) the classification or reclassification of a Member into or out of a category of Members pursuant to such a notice,

shall adversely affect the rights of a Member to accrued benefits under the Fund as at the date that notice is received by the Trustee or the date of that classification or reclassification, as the case may be, including without limitation -

- (3) in the case of a benefit calculated on the basis of contributions to the Fund and earnings on those contributions, the amount of the benefit which has accrued, or become payable, to the Member before the relevant date; or

- (4) in the case of a benefit other than a benefit referred to in (3) above, the amount of the benefit which is, or may become, payable to the Member to the extent that benefit has accrued in relation to a period before the relevant date.

1.15.7 Effect of conditions and consents.

Any condition properly imposed under this Deed in respect of a Member or Beneficiary, and any consent, approval or agreement given or made by a Member or Beneficiary, is binding on -

- (a) the Member or Beneficiary concerned;
- (b) an heir, executor or assignee of the Member or Beneficiary; and
- (c) a person who or is or would otherwise have been entitled to claim a benefit in respect of the Member or Beneficiary or upon the occurrence of an event or circumstance affecting the Member or Beneficiary,

and this Deed takes effect accordingly.

1.15.8 Deed binding.

Each Member is bound by this Deed.

1.15.9 Transfers between Employers.

A Member does not cease to be a Member or an Employee by reason of ceasing to be an Employee of one Employer and immediately becoming an Employee of another Employer.

Part 1.16 Information from and for Applicants and Members

1.16.1 Provision of information by applicants and Members.

Each person who is applying to the Trustee to become a Member (“**Applicant**”) and each Member must provide all information and evidence, sign all documents, undergo all medical examinations and tests, and generally satisfy all standards and requirements as and when the Trustee may reasonably consider necessary or desirable.

1.16.2 Action on non-compliance.

If -

- (a) an Applicant or a Member fails to comply with clause 1.16.1 or to satisfy a test, standard or requirement laid down under that clause to the satisfaction of the Trustee; or
- (b) a statement made or evidence provided by or in respect of an Applicant or a Member is found to contain a misstatement, error, mistake, inaccuracy or suppression,

the Trustee, after obtaining the advice of the Actuary, may -

- (1) in the case of an Applicant, admit that person as a Member subject to conditions determined or approved by the Trustee or refuse to admit that person as a Member; or

- (2) in the case of a Member, impose conditions determined or approved by the Trustee.

1.16.3 Information for Members and others.

The Trustee must cause to be provided to:

- (a) Members;
 - (b) Beneficiaries; and
 - (c) any other person as required by the Relevant Law,
- all information required in order to satisfy any applicable requirement of a Relevant Law.

1.16.4 Copies of Deed.

A copy of this Deed is to be kept at the principal office of the Principal Employer and at any other place specified by the Trustee. Without limiting a Member's rights in respect of this Deed under the Relevant Law, a Member may inspect a copy of this Deed during normal business hours upon reasonable notice and the Trustee may make a charge for the provision of a copy of this Deed to any person.

Part 1.17 Special Arrangements and Situations

1.17.1 Individual agreements.

Subject to clause 1.17.4 -

- (a) the Principal Employer may agree with an Employee that the Employee is admitted to membership of the Fund subject to the conditions contained in that agreement, and the Principal Employer may also agree with a Member to vary the conditions of a Member's membership of the Fund including without limitation conditions governing contributions and the amount, form and circumstances of payment of benefits;
- (b) an agreement under clause 1.17.1(a) must be evidenced in writing (in one or more documents) by the Principal Employer and the Employee or Member concerned in a form acceptable to the Principal Employer, and may be varied, replaced or revoked by a subsequent written agreement between the Principal Employer and the Employee or Member concerned or in the manner provided for in this Deed as if the agreement was actually part of this Deed;
- (c) if there is a conflict between an agreement under clause 1.17.1(a) (as varied or replaced from time to time) and this division 1, this division 1 prevails but (except where the agreement expressly provides otherwise), if there is a conflict between the agreement and any provision of this Deed other than this division 1, the agreement prevails; and
- (d) the Principal Employer must provide a copy of each agreement (and any document which varies, replaces or revokes that agreement) to the Trustee and the Trustee must give effect to each agreement, as varied, replaced or revoked from time to time.

1.17.2 Augmentation of benefits.

Subject to clause 1.17.4 -

- (a) the Principal Employer may direct the Trustee to provide from the Fund a benefit or other amount greater than would be provided but for that direction; and
- (b) the Principal Employer may revoke or vary a direction given under clause 1.17.2(a) and the Trustee must give effect to each direction, as varied or rescinded from time to time.

1.17.3 Part-time employment, absence or non-eligibility.

Subject to clause 1.17.4 -

- (a) the Principal Employer, after consulting the Trustee, may determine special conditions in relation to contributions payable and benefits to be provided in respect of a Member during and in respect of any period when, in the opinion of the Principal Employer, the Member is employed by the Employer in other than a full-time capacity, the Member is absent from active employment with the Employer (whether with or without pay or the approval of the Employer) or the Member remains in the employ of the Employer but no longer satisfies the criteria for classification as an Eligible Employee;
- (b) the Principal Employer must give the Trustee written notice of each determination under this clause 1.17.3, which is binding on all interested persons without the need to formally amend this Deed and which may be varied, revoked or replaced by subsequent notice given by the Principal Employer to the Trustee; and
- (c) subject to any contrary agreement between the Trustee and the Principal Employer, any determination by the Principal Employer under this clause 1.17.3 takes effect on the later of the date notice of that determination is received by the Trustee and the effective date (if any) specified in the notice.

1.17.4 Control by Trustee.

- (a) **Restrictions under Relevant Law.** Without limiting part 1.2, to the extent that -

- (1) an agreement under clause 1.17.1;
- (2) a direction by the Principal Employer under clause 1.17.2; or
- (3) a determination by the Principal Employer under clause 1.17.3; or
- (4) a determination by an Employer, under a Power vested in it under any other provision of this Deed, to otherwise increase the amount of any benefit or other amount to be paid or provided from the Fund (including without limitation a determination to increase any period of time which is to be taken into account in calculating a benefit) or to reduce, suspend or waive any contributions which would otherwise be payable to the Fund by any person other than an Employer,

constitutes the exercise of a discretion or the giving of a direction which is otherwise prohibited under the Relevant Law, that agreement, direction or determination shall only take effect with the consent of the Trustee.

- (b) **Other controls by Trustee.** Without limiting clause 1.17.4(a), if in the opinion of the Trustee, after obtaining the advice of the Actuary, such an agreement, direction or determination would cause a deficiency in the Fund, before giving effect to that agreement, direction or determination or in the course of doing so, the Trustee may require an undertaking from an Employer that it will contribute to the Fund additional amounts or rates of contributions which the Trustee, after obtaining the advice of the Actuary, may consider necessary in order to avoid a deficiency and, if an undertaking is not given or is not fulfilled to the satisfaction of the Trustee, the Trustee may refuse to give effect to or to continue to give effect to the agreement, direction or determination to which the undertaking relates.

1.17.5 Temporary cessation of employment.

If an Employed Member ceases to be an Employee in circumstances in which it is reasonable to expect that cessation will only be of a temporary nature and that the Member will soon again become an Employee, the Member's membership of the Fund may continue subject to conditions agreed between the Trustee, the Member and the Employer.

1.17.6 Other schemes.

- (a) **Category of Members.** For the purposes of this clause 1.17.6, there shall be a category of Employed Members known as "Other Scheme Benefit Members" and an Employed Member shall be classified as an Other Scheme Benefit Member during any period determined by the Principal Employer and notified to the Trustee in a form reasonably acceptable to the Trustee, except that an Employed Member may not be retrospectively classified as an Other Scheme Benefit Member without the consent of the Trustee.
- (b) **Effect of classification as Other Scheme Benefit Member.** If an Other Scheme Benefit is provided for or secured, or could reasonably be expected to become payable, in respect of an Other Scheme Benefit Member then (subject to part 1.2) -
- (1) the contributions which an Employer would otherwise be required or permitted to make shall be reduced to such extent as the Principal Employer may determine to be appropriate in taking account of the Other Scheme Benefit; and
 - (2) any benefit otherwise payable from the Fund to or in respect of the Member must (unless otherwise agreed between the Trustee and the Principal Employer) be reduced by the amount of any Other Scheme Benefit but, to the extent that an Other Scheme Benefit is provided in a different manner or form to an applicable benefit under this Deed, the manner and the extent of any such adjustment shall be determined by the Trustee, after obtaining the advice of the Actuary.

Any reduction or adjustment in contributions or benefits under this clause 1.17.6 is binding on all interested persons without the need to amend this Deed.

- (c) If a doubt or dispute arises as to whether any Other Scheme Benefit is or could reasonably be expected to be provided, or as to the amount and circumstances of payment of any Other Scheme Benefit, the decision of the Actuary is binding on all interested persons.

1.17.7 Taxation.

The Trustee may take any action which the Trustee considers appropriate in taking account of any Tax, including without limitation -

- (a) reducing or otherwise adjusting the amount of any benefit payable from the Fund; and
- (b) establishing reserves and making provisions in the accounts of the Fund and payments from the Fund to relevant governmental authorities.

Part 1.18 Member Contributions

1.18.1 Amount to be contributed.

Subject to this division 1, the amount of a Member's contributions to the Fund at any particular time must be determined in accordance with the relevant division of this Deed.

1.18.2 Manner and timing of payment.

- (a) **Deduction from remuneration.** Unless the Principal Employer (with the consent of the Trustee) determines otherwise or the law does not so allow, the contributions (if any) payable by an Employed Member must be deducted by the Member's Employer from each payment of or on account of the Member's remuneration from that Employer, and must be paid by the Employer to the Fund in the manner and at the times reasonably determined or approved by the Trustee. Amounts so deducted by an Employer in respect of a Member must, pending payment to the Fund, be held upon trust by the Employer for the benefit of the Fund.
- (b) **Contributions not deducted.** In any other case, the Member must pay the Member's contributions to the Fund in the manner and at the times determined by the Trustee.
- (c) **Cessation of Member contributions.** No contributions are required to be paid by an Employed Member after the date the Member ceases to be an Employee.

1.18.3 Adjustments for non-payment of Member contributions.

Without limiting clause 1.18.4 or clause 1.18.5, if the contributions payable by an Employed Member are not paid to the Fund as and when required, the Trustee may impose any conditions in respect of the Member which the Trustee, after obtaining the advice of the Actuary, may consider appropriate.

1.18.4 Reduction, suspension or waiver.

- (a) **Decision by Principal Employer.** Subject to clause 1.17.4, clause 1.18.5 and any conditions determined by the Principal Employer and approved by the Trustee and the Member concerned (including without limitation conditions upon which contributions otherwise payable by the Member and interest must be made up by and in respect of the Member and conditions as to how benefits to be provided in respect of the Member must be adjusted to take account of a reduction, suspension or waiver), the Principal Employer may for any period determined by the Principal Employer reduce, suspend or waive contributions otherwise payable by an Employed Member.

- (b) **Deemed Payment.** Without limiting clause 1.17.4, clause 1.18.4 (a) and clause 1.18.5, the Principal Employer may determine that contributions which would have been paid by an Employed Member but for the exercise of a discretion as provided in that clause will be deemed to have been paid by the Member for the purpose of calculating the amount of or determining the eligibility for payment of any benefit payable pursuant to this Deed the amount of or eligibility for which depends on the amount of the contributions paid by the Member or the period during which the Member has contributed.
- (c) **Notification to the Trustee.** The Principal Employer must notify the Trustee of any determination under clause 1.18.4(a) or clause 1.18.4(b) as soon as practicable.

1.18.5 Deemed Contribution (Salary Sacrifice) Member contributions.

- (a) **Category of Members.** For the purposes of this clause 1.18.5, there shall be a category of Employed Members known as “Deemed Contribution (Salary Sacrifice) Members” and an Employed Member shall be classified as a Deemed Contribution (Salary Sacrifice) Member during any part of the period while he or she is an Employed Member as shall be determined by the Employer (with the approval of the Principal Employer, where it is not the Employer) and notified to the Trustee from time to time in a form reasonably acceptable to the Trustee, except that an Employed Member may not be retrospectively classified as a Deemed Contribution (Salary Sacrifice) Member, or retrospectively reclassified as no longer being a Deemed Contribution (Salary Sacrifice) Member, without the consent of the Trustee.
- (b) **Effect of classification as Deemed Contribution (Salary Sacrifice) Member.** Subject to clause 1.17.4(b), during any period when an Employed Member is classified as a Deemed (Salary Sacrifice) Contribution Member, all of the contributions otherwise payable by the Member shall be waived but shall be deemed to have been paid by the Member for the purpose of determining the amount of or eligibility for a benefit the amount of or eligibility for which depends on the amount of contributions paid by the Member or the period for which the Member has contributed.

Part 1.19 Employer Contributions

1.19.1 Amount to be contributed.

Subject to this part 1.19 and part 1.20, each Employer must contribute to the Fund in respect of Members who are its Employees the amount or rate of contributions determined by the Principal Employer from time to time after obtaining the advice of the Actuary and consulting the Trustee. As soon as practicable, the Principal Employer must notify the Trustee of each determination in respect of an Employer under this clause 1.19.1.

1.19.2 Manner and timing of payment.

The contributions payable by an Employer must be paid to the Fund in the manner and at the times reasonably determined or approved by the Trustee. Contributions payable by one Employer may be paid by another Employer.

1.19.3 Cessation of payment.

Unless otherwise specified in this Deed or agreed between the Employer and the Trustee, no contributions are payable by an Employer in respect of an Employed Member after the earlier of the date the Member ceases to be an Employee and the Special Retirement Age (as defined in clause 2.1.2).

1.19.4 Additional contributions.

In addition to any contributions provided for elsewhere in this Deed, with the approval of the Trustee an Employer may contribute further amounts in respect of particular Members or groups of Members, and any additional contributions in respect of a Member under this clause 1.19.4 must be applied by the Trustee on the basis determined by the Principal Employer (subject to part 1.2) and advised to the Trustee.

Part 1.19A Other Contribution Provisions

The Trustee may:

- (a) in addition to any contributions provided for elsewhere in this Deed, accept into the Fund any amount paid from any state or federal government source or from any other source which the Trustee is required or permitted to receive under the Relevant Law;
- (b) make payments from the Fund of any amount or part of an amount referred to in clause 1.19A(a) that was overpaid;
- (c) do anything which is permitted under the Relevant Law in relation to contributions splitting; and
- (d) return contributions made by or in respect of a Member in a manner which is inconsistent with the Relevant Law, and the amount returned may be:
 - (1) less than the contributions received by the Trustee; or
 - (2) greater than the contributions received by the Trustee,as determined by the Trustee in accordance with the Relevant Law.

Part 1.20 Termination, Non-Payment or Inadequacy of Employer Payments

1.20.1 Notice by Employer.

Subject to part 1.2, without limiting any Power vested in the Principal Employer or any other Employer under any other provision of this Deed to terminate, determine or redetermine the amount or rate of Employer contributions, after consulting the Trustee, an Employer may by written notice given to the Trustee and either generally or in respect of any person or persons named or described in that notice (or then or thereafter falling within a group or class of persons described in that notice) -

- (a) terminate all or any of its payments in respect of the Fund; or
- (b) reduce or suspend all or any of its payments in respect of the Fund to the extent specified in that notice and either indefinitely or for the period specified,

and any notice given by an Employer under this clause 1.20.1 takes effect on the date which is the later of -

- (c) the date which is 30 days after the date that notice is given to the Trustee; and
- (d) the effective date (if any) specified in that notice,

but a notice does not affect the Employer's liability in respect of payments due from the Employer before the date the notice takes effect.

1.20.2 Notice by Principal Employer for Associated Employer.

Subject to part 1.2 and after consulting the Trustee, the Principal Employer may give a notice to the Trustee in terms of clause 1.20.1 on behalf of an Associated Employer. The notice is deemed to have been given by the Associated Employer in terms of clause 1.20.1 (whether or not endorsed or confirmed by the Associated Employer) and may not be revoked or varied without the approval of the Principal Employer.

1.20.3 Non-payment or inadequacy of Employer payments.

If -

- (a) an Employer has given or is deemed to have given a notice pursuant to clause 1.20.1;
- (b) an Employer fails for any reason to pay an amount to the Fund as and when required under this Deed; or
- (c) having been requested by the Trustee to investigate the Fund and after consulting the Principal Employer, the Actuary advises the Trustee that, having regard to the payments being made and expected to be made to the Fund and the actual and expected assets of the Fund, in the opinion of the Actuary the Fund is inadequate to provide for the actual and expected liabilities of the Fund and that the Trustee should take action under this clause 1.20.3,

then -

- (1) in the case of a notice of termination of payments, unless otherwise agreed between the Trustee and the Principal Employer, no contributions will be accepted from a Member, and no person will be admitted as a Member, during or in respect of any period when an Employer's payments are or would be terminated in respect of that person pursuant to that notice;
- (2) in any other case, the Trustee may refuse to accept contributions from a Member, and refuse to admit a person as a Member, during or in respect of any period when this clause 1.20.3 applies in respect of the Employer of that person; and
- (3) in any case, the Trustee, after obtaining the advice of the Actuary and subject to clause 1.20.5, may adjust any benefit which is or may become payable to or in respect of any person whom the Trustee may consider is affected by that termination, failure or inadequacy to the extent and in the manner the Trustee considers appropriate and equitable.

1.20.4 Revocation of notice or remedy of failure or inadequacy.

Subject to any conditions imposed by the Trustee, part 1.2, and clause 1.20.5, an Employer may -

- (a) revoke or vary a notice given or deemed to have been given by that Employer pursuant to clause 1.20.1; or
- (b) remedy a failure or inadequacy which has occurred or arisen in terms of clause 1.20.3, and, in that event, the Trustee (after obtaining the advice of the Actuary) may adjust the rights and obligations of the persons who, in the opinion of the Trustee, are affected by the revocation, variation or remedy to the extent and in the manner determined by the Trustee.

1.20.5 Adjustment procedures and limits.

An adjusted benefit provided in respect of a person under this part 1.20 may be provided in any manner or form, by way of any arrangements (whether through the Fund or otherwise) and subject to any conditions determined by the Trustee either generally or in any particular case, and is in lieu of and in full satisfaction of any benefit which would or might have been or become payable from the Fund but for this part 1.20. Unless otherwise agreed between the Trustee and the Principal Employer, any adjustment made pursuant to clause 1.20.3(3) or clause 1.20.4 must not:

- (a) increase the amount of any benefit which, in the opinion of the Trustee after obtaining the advice of the Actuary, has accrued in respect of a person immediately prior to the effective date of that adjustment in respect of the period up to that date or improve the basis upon which benefits accrue during or in respect of any period after that date; or
- (b) in respect of any Member of division 6, decrease the "Member's Account Balance" (as defined in division 6).

Part 1.21**General Conditions of Payment of Benefits****1.21.1 Normal amount and circumstances of payment.**

Subject to this division 1, the amount and circumstances of payment of benefits in respect of a Member at any particular time must be determined in accordance with the relevant division of this Deed.

1.21.2 Payment of benefits.

A benefit payable from the Fund is payable at the place and in the manner (including without limitation payment in specie or in kind, payment by electronic means or by way of instalments or pension on terms and conditions determined by the Trustee) determined by the Trustee and, without limiting clause 1.21.5, a person to whom a benefit is payable (whether in that person's own right or for and on behalf of another person) must upon request by the Trustee provide all information and do all acts and things which the Trustee may consider necessary or desirable in effecting payment. The receipt of a Member or Beneficiary for an amount payable to that person is a complete discharge to the Trustee in respect of that amount and the Trustee is not bound to see to the application of that amount.

1.21.3 No personal claim.

No person is entitled to require a payment from the Fund except in accordance with this Deed.

1.21.4 Standard of proofs.

Whenever it is necessary under this Deed for the Trustee, an Employer or any other person to decide questions of fact, that person may act upon any proofs or presumptions which that person may consider satisfactory, whether or not they are strictly legal proofs or legal presumptions.

1.21.5 Proof of qualification for benefits.

- (a) **Claims and information.** Without limiting part 1.2, a person's entitlement to receive a benefit from the Fund is contingent upon -
- (1) the Trustee or an Employer being notified of that person's claim or intention to make a claim in respect of that benefit in writing or another manner or form reasonably satisfactory to the Trustee and within any period determined or allowed by the Trustee either generally or in any particular case; and
 - (2) the availability to the Trustee or a delegate or nominee of the Trustee of all information, evidence and proofs required by the Trustee, delegate or nominee in order to be fully satisfied as to that person's existence, identity and whereabouts, and that person's entitlement or continued entitlement to receive that benefit, within 28 days (or any other period determined or allowed by the Trustee either generally or in any particular case) after the date on which the Trustee, delegate or nominee first requires that information, evidence or proof.
- (b) **Failure to comply.** Without limiting clause 1.21.5(a), whether or not any action has been taken to identify, locate, contact or advise a claimant or potential claimant -
- (1) unless the Trustee expressly determines otherwise, if no person (including without limitation a Dependant or legal personal representative of a deceased Member and a person who may be or become entitled to a deferred or preserved benefit) notifies the Trustee or an Employer as required under clause 1.21.5(a)(1) with respect to a particular claim to a particular benefit, that benefit ceases to be payable and (subject to clause 1.21.5(c)) shall be retained in the Fund; and
 - (2) the Trustee may suspend consideration of a person's claim to or payment of the relevant benefit until all required information, evidence and proofs become available to the satisfaction of the Trustee.
- (c) **Overriding Trustee discretion.** Upon subsequent production of information, evidence or proofs satisfactory to the Trustee, the Trustee may pay all or part of the relevant benefit to a person whom the Trustee may consider would have been entitled to the benefit but for clause 1.21.5(a) and clause 1.21.5(b), but the Trustee is not under a duty to have recourse to this clause 1.21.5(c) or to consider whether the Trustee should have recourse to this clause, even if the Trustee has actual notice of a relevant matter.
- (d) **Relevant Law.** Without limiting part 1.2 but notwithstanding anything expressed or implied to the contrary in any preceding provision of this clause 1.21.5, clause 1.21.5

shall not be observed by the Trustee in a way that would cause a breach of any applicable requirement of the Relevant Law regarding vesting or security of benefits.

1.21.6 Payment of death benefits.

- (a) **Death benefit payable in respect of Members.** Subject to clauses 1.21.6(b) and 1.21.6(e), any benefit payable from the Fund on or after the death of a Member which under this Deed is not expressed to be payable to or for the benefit of some other specified person or persons must be paid or applied by the Trustee to or for the benefit of one or more of -
- (1) the Member's Dependants; and
 - (2) the Member's legal personal representatives,
- to the exclusion of the other or others of them and in the form, manner, proportions and subject to the conditions determined by the Trustee.
- (b) **No Dependants or legal personal representative.** For purposes of clause 1.21.6(a), if after such inquiries and such period as the Trustee considers appropriate the Trustee is unable to identify a Dependant or legal personal representative of a deceased Member to its satisfaction, the Trustee may pay or apply the benefit otherwise payable under clause 1.21.6(a) in any other manner permissible under the Relevant Law.
- (c) **Discharge of Trustee.** The receipt of a person to whom an amount is paid by the Trustee under this clause 1.21.6 is a complete discharge to the Trustee in respect of an amount paid to that person and the Trustee is not bound to see to the application of that amount.
- (d) **Death benefit paid as pension.** Notwithstanding any other provision of this Deed but subject to Relevant Law, a pension can only be paid from the Fund in relation to the death of a Member on or after 1 July 2007 if, at the time of the Member's death, the recipient of the death benefit:
- (1) is a Dependant of the Member; and
 - (2) is otherwise permitted by the Relevant Law to receive the death benefit in the form of a pension.
- (e) **Binding Nominations.**
- (1) A Member may make a Binding Nomination and confirm, amend or revoke that nomination.
 - (2) The latest Binding Nomination will, on receipt by the Trustee, override and extinguish all rights and interests of any Binding Nomination previously made by the Member and received by the Trustee.
 - (3) Any making of a Binding Nomination must be in the form approved and accepted by the Trustee and the Member must be alive on the date the nomination is received by the Trustee. The Trustee may set rules as to the maximum number of persons that may be nominated, the types of benefits that are subject to a nomination and may set different maximums for different types of benefits.

- (4) A benefit payable to a person nominated in a Binding Nomination will not be payable unless and until all statutory and Trustee requirements are complied with.
- (5) Unless sooner revoked by the Member, a Binding Nomination will cease to have effect at the end of the period of 3 years after the day it was first signed, or last confirmed or amended, by the Member.
- (f) **Anti-detriment payments.** The Trustee may increase the amount of a death benefit by an Anti-Detriment Payment, but the Trustee may only increase the amount of the death benefit by the amount for which it is entitled to claim and is allowed as a tax deduction as an Anti-Detriment Payment.

1.21.7 Beneficiary under disability.

- (a) **General powers of Trustee.** If it appears to the Trustee that a Beneficiary is under a legal disability or is unable for any reason to satisfactorily deal with an amount otherwise payable to the Beneficiary from the Fund, the Trustee may pay or apply the whole or part of any amount payable to the Beneficiary for or towards the maintenance, education, advancement or otherwise for the benefit of the Beneficiary, in any form and manner and subject to any conditions determined by the Trustee.
- (b) **Particular Powers of Trustee.** Without limiting clause 1.21.7(a), for the purposes of that clause the Trustee may pay an amount to a person who, in the opinion of the Trustee -
 - (1) is a trustee for the Beneficiary including without limitation a trustee of a separate trust established by the Trustee upon the trusts and with the Powers determined by the Trustee;
 - (2) is a representative, Spouse, child, parent or guardian of the Beneficiary; or
 - (3) has custody or care (or the financial expense of custody or care) of the Beneficiary.
- (c) **Discharge of Trustee.** The receipt of a person to whom an amount is paid by the Trustee under this clause 1.21.7 is a complete discharge to the Trustee and the Trustee is not bound to see to the application of that amount. The Trustee is not under a duty to have recourse to this clause 1.21.7 or to consider whether the Trustee should have recourse to this clause, even if the Trustee has actual notice of a relevant matter.

1.21.8 Provision of benefits in particular circumstances.

- (a) **Compulsory provision.** If, in the opinion of the Trustee, a benefit must be paid or commence to be paid from the Fund to or in respect of a Member upon the occurrence of a particular event or circumstance (notwithstanding that there is no actual termination or interruption of employment) in order to satisfy the Relevant Law:
 - (1) the Trustee must pay or commence payment of that benefit if required by the Relevant Law, subject to such conditions as are necessary to satisfy the Relevant Law and to reasonable administrative delays; and
 - (2) subject to any contrary agreement between the Trustee and the Principal Employer, for the purposes of determining the amount of or eligibility for payment of any benefit payable pursuant to this Deed in respect of an event or

circumstances occurring or arising after the date the benefit is paid or commences to be paid, that Member must be treated for all intents and purposes under this Deed as if that Member had never previously been an Employee or a Member.

- (b) **Voluntary provision at particular age.** If, in the opinion of the Trustee, a benefit may be paid or commence to be paid from the Fund in respect of a Member upon the Member attaining a particular age or upon the occurrence of a particular event or circumstance (notwithstanding that there is no actual termination or interruption of employment) without causing a breach of the Relevant Law:

- (1) in the case of an Employed Member:

(A) who has elected to receive a Non-Commutable Account Based Pension, the Trustee may give effect to that election, subject to the Relevant Law, in any form and manner and subject to any conditions determined by the Trustee; or

(B) in any other case:

(i) the Principal Employer and the Trustee may agree that the Trustee may pay or commence payment of that benefit; and

(ii) subject to any contrary agreement between the Trustee and the Principal Employer, for the purposes of determining the amount of or eligibility for payment of any benefit payable pursuant to this Deed in respect of an event or circumstance occurring or arising after the date the benefit is paid or commenced to be paid, that Member must be treated for all intents and purposes under this Deed as if that Member had never previously been an Employee or a Member; and

(iii) where the particular event or circumstance relates to a Terminal Illness, the Employed Member may continue to be treated as a Member under this Deed and will continue to be treated as a Member until he or she ceases to be an Employee (notwithstanding the Terminal Illness) but for the purposes of determining the amount of or eligibility for payment of any benefit payable pursuant to this Deed in respect of an event or circumstance occurring or arising after the date the Member is eligible for a Terminal Illness benefit, that Member must be treated for all intents and purposes under this Deed as if that Member had never previously been an Employee or a Member; or

- (2) in any other case:

(A) the Trustee may pay or commence payment of that benefit; and

(B) for the purposes of determining the amount of or eligibility for payment of any benefit payable pursuant to this Deed in respect of an event or circumstance occurring or arising after the date the benefit is paid or commenced to be paid, that Member must be treated for all intents and purposes under this Deed as if that Member had never previously been a Member.

- (c) **Voluntary provision of part benefit.** If, in the opinion of the Trustee, part of a benefit may be paid or commence to be paid from the Fund in respect of a Member upon the Member attaining a particular age or upon the occurrence of a particular event or circumstance (notwithstanding that there is no actual termination or interruption of employment) without causing a breach of the Relevant Law:
- (1) in the case of an Employed Member:
 - (A) who has elected to receive a Non-Commutable Account Based Pension, the Trustee may give effect to that election, subject to the Relevant Law, in any form and manner and subject to any conditions determined by the Trustee; or
 - (B) in any other case, the Principal Employer and the Trustee may agree that the Trustee may pay or commence payment of that part of the benefit; or
 - (2) in any other case, the Trustee may pay or commence payment of that part of the benefit,
- and the amount of any further benefit payable to or in respect of the Member pursuant to this Deed must be adjusted to take account of any amount paid pursuant to this clause 1.21.8(c).
- (d) **Release authority.** Subject to the Relevant Law, if the Trustee receives an authority to release part or all of a Member's benefit which has been issued by the Commissioner of Taxation in accordance with the Relevant Law, the Trustee must pay a lump sum benefit to or in respect of the Member in accordance with the Relevant Law.

1.21.9 Minimum benefit.

The benefit payable to or in respect of an Employed Member from the Fund shall not be less than the Member's SG Benefit, if any, but before increasing any benefit in order to give effect to this clause 1.21.9 or in the course of doing so, the Trustee after obtaining the advice of the Actuary may require an undertaking from an Employer that it shall contribute to the Fund such additional amounts or rates of contribution and at such times as the Actuary shall calculate. If any undertaking required by the Trustee as aforesaid is not given or, having been given, is not fulfilled to the Trustee's satisfaction, the Trustee may refuse or cease to give effect to this clause 1.21.9.

Part 1.22 Deductions and Forfeiture

1.22.1 Debts due to Fund or Trustee.

The Trustee may deduct from a Member's or Beneficiary's interest in the Fund or from any moneys which but for this clause 1.22.1 would be payable to or for the benefit of the Member or Beneficiary, and may retain in the Fund, any amount determined by the Trustee to be owing to the Trustee (as Trustee of the Fund) or the Fund by that Member or Beneficiary either solely or in conjunction with any other person on any account whatever, including without limitation -

- (a) an amount determined by the Trustee to be necessary to reimburse or compensate the Fund or the Trustee for loss or damage suffered as a result of the fraud, dishonesty or other misconduct of the Member or Beneficiary; and
- (b) interest at any rate and in respect of any period determined by the Trustee.

1.22.2 Debts due to Employer.

Except as permitted, expressly or by necessary implication, under the Relevant Law, the Trustee must not act on, give effect to or otherwise recognise a mortgage, lien, charge or other encumbrance in favour of an Employer in relation to any benefit of a Member or Beneficiary but (subject to part 1.2) a notice given to the Trustee by the Principal Employer pursuant to the provisions of this clause in force before 30 June 1995 shall continue to have effect as if those previous provisions had continued in force unaltered.

1.22.3 Conditions on benefit entitlements.

- (a) Relevant conditions.
 - (1) Except as otherwise expressly provided in this Deed or agreed in writing between the Trustee and the Member or Beneficiary concerned, and without limiting part 1.2, no part of any benefit which is or might become payable from the Fund is capable of being assigned to, or of becoming mortgaged, charged or otherwise encumbered in favour of any other person.
 - (2) Subject to part 1.2, it is a condition precedent of a person being entitled to a benefit under this Deed that that person is, at all material times, an Entitled Person.
- (b) **Alienation of benefits: protective trust.** If a person is not an Entitled Person by reason of that person falling within paragraph (a) of the definition of Entitled Person in clause 1.1.1, the Trustee must hold any benefit to which, but for the operation of this clause 1.22.3, that person would be entitled under this Deed upon trust to be paid or applied by the Trustee to or for the benefit of one or more of -
 - (1) that person;
 - (2) that person's Dependants; and
 - (3) if that person has died, any other person to whom payment may be made under clause 1.21.6,to the exclusion of the other or others of them and in the proportions, manner and form, and subject to the trusts and conditions, determined by the Trustee. Without limiting the preceding words, in the exercise of its discretion under this clause in respect of a person, the Trustee may pay any part of a relevant benefit to another person who in the opinion of the Trustee -
 - (4) is a trustee for that person or a trustee for a Dependant of that person, including without limitation a trustee of a separate trust established for this purpose by the Trustee upon the trusts and with the powers determined by the Trustee;
 - (5) is a representative, Spouse, child, parent or guardian of (or an executor or administrator of the estate of) that person or of a Dependant of that person; or

- (6) has the custody or care (or the financial expense of the custody or care) of that person or a Dependant of that person.
- (c) **Non-compliance with clause 1.21.5(a).** If a person is not an Entitled Person because of that person's failure to comply with clause 1.21.5(a) to the Trustee's satisfaction, the Trustee may apply any benefit to which, but for the operation of this clause 1.22.3, that person would be entitled under this Deed in any manner which is permissible under the Relevant Law and the Trustee considers appropriate, including without limitation in the manner provided in clause 1.21.5(c).
- (d) **Discharge of Trustee.** The receipt of a person to whom the Trustee is authorised to pay an amount under this clause 1.22.3 is a complete discharge to the Trustee and the fact that a person is not an Entitled Person at the time an amount is paid to that person by the Trustee may not be asserted as a breach of duty by the Trustee and shall not result in any liability for the Trustee.

1.22.4 Consequential adjustments.

Subject to part 1.2 -

- (a) the Trustee may adjust the rights, interests and obligations of any person (and of any other person otherwise entitled to claim in respect of that person or on the occurrence of an event or circumstance affecting that person) in the manner and to the extent the Trustee considers appropriate in taking account of clause 1.22.1, clause 1.22.2 or clause 1.22.3; and
- (b) if, having ceased to be an Entitled Person, a person subsequently becomes an Entitled Person, the Trustee may re-adjust any such right, interest or obligation in the manner, to the extent and on the conditions the Trustee considers appropriate, but the Trustee is not under a duty to apply this paragraph (b), or to consider whether the Trustee should apply this paragraph, even if the Trustee has actual notice of a relevant matter.

Part 1.23

Employers: Miscellaneous Provisions

1.23.1 Employer's Powers not affected.

Nothing in this Deed prejudices the Powers of an Employer regarding the dismissal or remuneration of or any dealings whatever with any of its officers, employees or servants. Any benefit to which a person may be, or would or might have been, entitled under this Deed must not be used or alleged or claimed as damages or as grounds for increasing damages in any action or claim by or in respect of that person against an Employer in relation to the dismissal of or other dealings with that person by the Employer.

1.23.2 Employer's Powers.

Except to the extent otherwise expressly specified elsewhere in this Deed and subject to part 1.2, in the exercise, non-exercise or partial exercise of each Power exercisable by it under this Deed, the Principal Employer or an Associated Employer has an absolute and uncontrolled discretion and is not subject to any fiduciary or like duty, obligation or standard.

1.23.3 Appointment of Receiver.

If a receiver, receiver and manager, liquidator or trustee in bankruptcy is appointed in respect of an Employer or the whole of the property of an Employer or if an Employer is placed under the official management of a person or a committee of management (collectively called "Receiver"), until the Receiver is discharged from or otherwise ceases to hold office all Powers exercisable by the Employer are exercisable by the Receiver and references in this Deed to that Employer are deemed to be references to the Receiver.

Part 1.24 Notices

1.24.1 Normal procedures.

A notice, cheque or other written matter (collectively called "notice" in this part 1.24) may be given to any person by handing it to that person personally, by leaving it at that person's address last known to the person giving the notice or by sending it to that address by ordinary prepaid post (including, in the case of a body corporate, the registered office or principal place of business of that body).

1.24.2 Other procedures.

Without limiting clause 1.24.1, notification of any matter may also be given by the Trustee or an Employer -

- (a) to an Employee (whether or not a Member) by way of -
 - (1) a notice placed on a notice board; or
 - (2) a notice included in a magazine, newsletter or other publication, utilised (either generally or for any particular purpose) for information dissemination purposes at a normal workplace of the Employee or any other place the Employee could reasonably be expected to visit in the course of the Employee's normal duties; and
- (b) to any person -
 - (1) by way of a notice placed in a newspaper circulating in those places the Trustee may consider appropriate in the circumstances; or
 - (2) by way of any data or image transmission or communication facility or medium, including without limitation facsimile and electronic mail.

1.24.3 Receipt of notices.

A notice is deemed to have been received -

- (a) in the case of a notice given by hand, at the time of delivery;
- (b) in the case of a notice given by post, at the expiration of 3 normal working days (in the location at which the notice is posted) after posting;
- (c) in the case of a notice placed on a notice board as provided in clause 1.24.2(a)(1), 2 normal working days (at the location of the notice board) after the notice is placed on the notice board;

- (d) in the case of a notice included in a magazine, newsletter or other publication as provided in clause 1.24.2(a)(2), 5 normal working days (at the location at which the publication is published) after the date of publication;
- (e) in the case of a notice published in a newspaper as provided in clause 1.24.2(b)(1), 2 calendar days after the date the newspaper is published; or
- (f) in the case of a notice given by way of a facility or medium falling within clause 1.24.2(b)(2), when transmitted to the addressee (whether or not legibly received),

or, in any case, at any later date which the Trustee may determine to be appropriate in the circumstances.

Part 1.25

Applicable Currency and Law

1.25.1 Australian currency.

Except as otherwise expressly provided in this Deed or as otherwise determined by the Trustee either generally or in any particular case, all monetary liabilities and obligations imposed on the Fund or any person under this Deed (including without limitation contributions and benefits payable under this Deed) must be calculated and expressed in Australian currency using a basis of conversion into Australian currency determined or approved by the Trustee.

1.25.2 Proper law.

This Deed is governed by, and takes effect and must be construed in accordance with, the proper law of this Deed, which is the law of the Australian Capital Territory or of any other State or Territory of Australia agreed between the Trustee and the Principal Employer from time to time.

Part 1.26

Portability of Benefits

1.26.1 Transfers from Approved Benefit Arrangements.

- (a) **General powers.** Subject to part 1.2, this clause 1.26.1 and clause 1.26.3, the Trustee and the Principal Employer may agree to the Trustee making or carrying into effect an arrangement in respect of a participant or former participant in an Approved Benefit Arrangement whereby -
 - (1) that person, if not already a Member or Beneficiary, becomes a Member or Beneficiary;
 - (2) moneys and assets are paid or transferred to the Fund in respect of that person; and
 - (3) that person is granted such rights and has such obligations under this Deed (whether in addition to or in lieu of any rights or obligations otherwise arising under this Deed) as may be agreed between the Trustee and the Principal Employer, after obtaining the advice of the Actuary.

- (b) **Rights contingent.** The rights granted in respect of a person pursuant to an arrangement entered into under clause 1.26.1(a) are contingent upon that arrangement operating as anticipated by the Trustee and the Principal Employer. In particular, if money or property is not made available to the Fund in respect of a person in accordance with the Principal Employer's expectations in connection with such an arrangement, including without limitation its expectations as to Tax in respect of any amount transferred or the timing of the transfer, the Trustee (after obtaining the advice of the Actuary and subject to part 1.2) must adjust the benefits to be provided for and in respect of that person in the manner and to the extent determined by the Principal Employer and notified to the Trustee.

1.26.2 Transfers to Approved Benefit Arrangements and division 3.

- (a) **Transfer of Employed Member with consent.** Without limiting clause 1.26.2(b) but subject to part 1.2 and clause 1.26.3, the Trustee and the Principal Employer may agree to the Trustee making or carrying into effect an arrangement whereby, with the consent of the Employed Member, there is paid or transferred -
- (1) from the Fund to an Approved Benefit Arrangement in which an Employed Member participates or is eligible to participate; or
 - (2) from one or more divisions of the Fund to division 3,
- an amount agreed, or determined in a manner agreed, between the Trustee and the Principal Employer.
- (b) **Compulsory transfer of Members.**
- (1) Subject to part 1.2 and clause 1.26.3, if in respect of a Member -
 - (A) in accordance with this Deed all contributions by and in respect of the Member have ceased;
 - (B) the Member is a participant in or is eligible to participate in another Approved Benefit Arrangement (which, in the case of an Employed Member is maintained by an Employer for some or all of its Employees and is nominated by the Principal Employer for this purpose), the governing rules of which permit the transfer; and
 - (C) the circumstances are such as to satisfy any applicable requirements of the Relevant Law concerning transfers without Member consent,the Trustee must cause to be paid or transferred from the Fund to that Approved Benefit Arrangement (without obtaining the Member's consent) an amount equal to the Member's Fund Interest (or, in the case of an Employed Member, any greater amount agreed between the Trustee and the Principal Employer, but not exceeding the Member's Equitable Share).
 - (2) Subject to part 1.2 and clause 1.26.3, if a Member who is a member of division 2 consents to become a member of division 4, then the Trustee must cause an amount equal to the Member's division 2 withdrawal benefit under clause 2.3.5 to be credited to the Member's Account under division 4 and, upon that amount being credited, the Member's right or claim to any benefit under division 2 is extinguished.

- (c) **Transfers of benefits with consent.** Without limiting clause 1.26.2(d) but subject to part 1.2 and 1.26.3, in lieu of providing all or part of a benefit from the Fund in respect of a Beneficiary, the Trustee with the consent of the Beneficiary may pay or transfer to or towards an Approved Benefit Arrangement in which the Beneficiary participates or is eligible to participate or to division 3 -
- (1) an amount representing the value of all or that part of the benefit, as determined by the Trustee; or
 - (2) any greater amount agreed between the Trustee and the Principal Employer but not exceeding the Beneficiary's Equitable Share.
- (d) **Compulsory transfer of benefits.** Subject to part 1.2, clause 1.26.3 and any contrary agreement between the Trustee and the Principal Employer, if a Beneficiary does not take all steps which, in the opinion of the Trustee, are reasonably necessary in order to ensure that the value of the benefit payable to the Beneficiary (including without limitation any deferred or preserved benefit) is transferred to an Approved Benefit Arrangement approved by the Trustee, the Trustee must (without obtaining the consent of the Beneficiary):
- (1) after the passage of 28 days (or any longer period allowed by the Trustee either generally or in any particular case) cause that value to be transferred to another Approved Benefit Arrangement approved by the Trustee; or
 - (2) if the Trustee determines either generally or in any particular case, and after any period of time determined by the Trustee, cause that value to be transferred to division 3 of the Fund,
- but the Trustee must refrain from making a payment or transfer under this clause 1.26.2(d) if and for so long as the Trustee considers it is necessary to do so in order to comply with any applicable requirement of a Relevant Law.
- The Trustee is the attorney of each Member who is entitled to a deferred or preserved benefit and may take any action (including without limitation executing any document) in the name of the Member which the Trustee considers necessary or expedient in giving effect to this clause 1.26.2(d).
- (e) **Method of transfers out.** The Trustee may effect a payment or transfer from the Fund under this clause 1.26.2 by way of payment of money or transfer of assets.
- (f) **Discharge of Trustee.** The receipt of the trustees of, or of another person responsible for, an Approved Benefit Arrangement (including, in the case of an annuity effected in respect of a Member, the body providing that annuity) is a complete discharge to the Trustee and the Trustee is not responsible for the application or disposal of money or assets so paid or transferred.
- (g) **Effect of transfer on benefits.**
- (1) Unless otherwise agreed between the Principal Employer and the Trustee -
 - (A) upon payment or transfer from the Fund of a Member's or Beneficiary's Fund Interest in accordance with this clause 1.26.2, all of the rights and interests of that Member or Beneficiary under this Deed (and all of the rights and interests of any person otherwise entitled to claim in respect of the Member or Beneficiary or on the occurrence of

any event or circumstance affecting the Member or Beneficiary) are extinguished; and

- (B) upon payment or transfer from the Fund in accordance with this clause 1.26.2 of the whole of the value of a benefit otherwise payable from the Fund to or in respect of a Member or Beneficiary, all of the rights and interests of that Member or Beneficiary under this Deed in respect of that benefit are extinguished.
- (2) In the case of a payment or transfer from the Fund in respect of a Member or Beneficiary in accordance with this clause 1.26.2 which does not fall within clause 1.26.2(g)(1), the rights and interests of that Member or Beneficiary under this Deed (and the rights and interests of any person otherwise entitled to claim in respect of the Member or Beneficiary or on the occurrence of any event or circumstance affecting the Member or Beneficiary) are extinguished or, adjusted in the manner and to the extent the Trustee and the Principal Employer, after obtaining the advice of the Actuary, agree to be appropriate and equitable in taking account of that payment or transfer.

1.26.3 Overriding conditions on portability.

- (a) **Overriding compliance conditions.** All payments and transfers into the Fund under clause 1.26.1, and out of the Fund and between divisions under clause 1.26.2, shall be subject to such conditions as the Trustee considers necessary in order to satisfy the Relevant Law, including without limitation conditions necessary to satisfy conditions imposed under a Relevant Law concerning the deferral or preservation of a benefit.
- (b) **Unilateral Trustee powers under Relevant Law.** The Trustee is empowered and, in certain circumstances, required by the Relevant Law to make unilateral payments and transfers from the Fund, and (to the extent provided in the Relevant Law) may do so notwithstanding anything in this Deed to the contrary.

Part 1.27 Amendment Powers and Procedures

1.27.1 Amendments to comply with Relevant Law.

Subject to clause 1.27.3 the Principal Employer and the Trustee may by deed or by oral or written resolution (including in either case a resolution of its Board) amend, add to, revoke or replace all or any of the trusts and provisions of this Deed (including without limitation this part 1.27) in order to comply with any applicable requirement of a Relevant Law.

1.27.2 Other amendments.

Subject to clause 1.27.3, the Principal Employer by deed or by oral or written resolution (including without limitation a resolution of the Board) may amend, add to, revoke or replace all or any of the trusts and provisions of this Deed (including without limitation this part 1.27) as the Principal Employer sees fit but no such amendment, addition, revocation or replacement (collectively called an “amendment”) shall -

- (a) in the case of an amendment to which the consent of the Trustee is required under a Relevant Law, be made without the consent of the Trustee; and

- (b) in any case, take effect in respect of a Member or Beneficiary unless -
- (1) the Actuary certifies that, in the Actuary's opinion, that amendment will not reduce the amount of any benefit presently or prospectively payable in respect of the Member or Beneficiary to the extent that benefit has accrued in respect of the period up to the date the relevant deed is executed or the relevant resolution is made;
 - (2) that amendment is approved in writing by the Authority; or
 - (3) that amendment is approved in writing by that Member or Beneficiary.

1.27.3 Restrictions on amendments.

The Supervision Act contains conditions concerning the amendment of the governing rules of superannuation schemes, which must be complied with when making amendments under this part 1.27. Accordingly, no amendment may be made under this part 1.27 which is prohibited under the Supervision Act.

1.27.4 Effective date of amendments.

Any amendment, addition, revocation or replacement made in accordance with this part 1.27 takes effect on the effective date specified in the relevant deed or resolution or, if no date is so specified, the date of that deed or resolution.

Part 1.28 Reserve Account

1.28.1 Establishment.

The Trustee may establish in respect of the Fund in accordance with this part 1.28 one or more accounts to be called the Reserve Account.

1.28.2 Credits and debits to Reserve Account.

There will be credited to the Reserve Account:

- (a) any amount which in accordance with clause 1.21.5 or part 1.22 is debited to a Member's account and which is not otherwise applied in accordance with those provisions;
- (b) any bonus, refund or rebate paid to the Fund in respect of Group Life Insurance effected under this Deed; and
- (c) any other amounts which this Deed may require to be credited to the account or which the Trustee may determine to credit to the account,

and there will be debited to the Reserve Account:

- (d) any amount to be debited to the account in accordance with clause 1.28.3; and
- (e) any amounts which the Trustee may determine to debit to the account in respect of Tax, Fund Expenses or Group Life Insurance; and
- (f) any other amounts which this Deed may require to be debited to the account or which the Trustee may determine to debit to the account,

and interest at the Declared Rate will be periodically allocated to the Reserve Account (by credit or debit, as the case may require).

1.28.3 Application of credit balance in Reserve Account.

- (a) **Payments from Reserve Account.** The Trustee may debit amounts to the Reserve Account for any purpose which the Trustee may consider to be appropriate and in accordance with the Relevant Law, including without limitation in order to:
 - (1) increase a Member's Fund Interest; and
 - (2) pay Tax, Fund Expenses or the costs of Group Life Insurance.
- (b) **Investment fluctuation reserve.** The Trustee may maintain an unallocated credit balance in the Reserve Account for the purpose of reducing fluctuations in the rates of interest allocated to the accounts of the Fund from time to time but the Trustee must ensure that the credit balance at any time does not exceed an amount which would cause the Fund to be in breach of or to fail to comply with an applicable requirement of the Relevant Law.

Part 1.29 MySuper Product

1.29.1 MySuper product requirements.

The Trustee may issue an interest that is a MySuper product and that MySuper product is subject to the following:

- (a) A single diversified investment strategy is adopted in relation to the assets of the Fund, to the extent that the assets are attributed to the MySuper product;
- (b) All MySuper product Members are entitled to access the same options, benefits and facilities;
- (c) Amounts are attributed to MySuper product Members in relation to their interest in the MySuper product in a way that does not stream gains or losses that relate to any assets of the Fund to only some of those MySuper product Members, except:
 - (1) If a lifetime cycle investment strategy is adopted as the single diversified investment strategy for the MySuper product, gains or losses from different asset classes of the Fund may be streamed to different subclasses of the MySuper product Members:
 - (A) on the basis, and only on the basis, of the age of the MySuper product Members; or
 - (B) on the basis of the age of the MySuper product Members and other factors prescribed by the Relevant Law; or
 - (C) on the basis of the age of the MySuper product Members and other factors in circumstances prescribed by the Relevant Law;
- (d) The same process is to be adopted in attributing amounts to MySuper product Members in relation to their interest in the MySuper product, except to the extent that a different process is necessary to allow for fee subsidisation by an Employer;

- (e) Where the Trustee allows fee subsidisation by Employers, that subsidisation will not favour one MySuper product Member who is an Employee of a subsidising Employer over another MySuper product Member who is also an Employee of that subsidising Employer;
- (f) No limits are imposed on the source or kinds of contributions made by or on behalf of the MySuper product Members (including any roll-overs or transfers in respect of the MySuper product Members) unless it is a limitation of a prescribed kind or is permitted or required by a Relevant Law;
- (g) The beneficial interest in a MySuper product cannot be replaced with a beneficial interest of another class in the Fund unless:
 - (1) the Member's consent is obtained in accordance with Relevant Law; or
 - (2) the Member has died and the replacement interest is issued in accordance with Relevant Law.
- (h) The beneficial interest in a MySuper product (the old interest) cannot be replaced with a beneficial interest (the new interest) in another superannuation fund or other superannuation entity unless:
 - (1) the replacement is permitted, or is required, under a law of the Commonwealth; or
 - (2) the person who holds the old interest consents in writing to the replacement with the new interest no more than 30 days before it occurs.
- (i) To the extent that assets of the Fund are attributed to beneficial interests in the MySuper product, a pension is not payable out of those assets by the Trustee of the Fund to a MySuper product Member upon such member satisfying a condition of release in respect of preserved benefits and restricted non-preserved benefits as prescribed by the Relevant Law, unless the payment relates to a benefit payable under a policy of insurance where such member has ceased work due to ill-health (whether physical or mental).

1.29.2 Fees

The Trustee may only charge the kinds of fees prescribed by section 29V of the Supervision Act in relation to a MySuper product.

1.29.3 MySuper membership records

The Trustee will record in each Division which Members are MySuper product Members and where a Member has a MySuper product and entitlements under this Deed that are not MySuper product, then the Trustee will record those interests in a way that enables the MySuper product to be identified as an interest separate from the Member's other entitlements under this Deed.

1.29.4 Transfer of interests to comply with MySuper

The Trustee has the power to transfer to a MySuper product any amount or interest that Relevant Law requires be treated as a MySuper interest.

DIVISION 2 DEFINED BENEFIT MEMBERS CONTRIBUTIONS AND BENEFITS

Part 2.1 Application and Interpretation

2.1.1 Application of division 2.

- (a) This division 2 is always subject to division 1 of this Deed, and division 1 prevails over this division 2 to the extent of any conflict.
- (b) This division 2 only applies to and in respect of a member of the Fund who is for the time being categorised as a Member of this division 2.

2.1.2 Definitions.

In this division 2, unless the contrary intention appears or the context requires otherwise -

“Accrued Benefit Multiple” means in relation to a Member as at any particular date the multiple which is the sum of -

- (a) the Member’s Full Membership Multiple;
- (b) the Member’s Award Membership Multiple;
- (c) in the case of a Former CSS Member, the sum of -
 - (1) the Member’s Vested CSS Multiple; and
 - (2) the Member’s Employer CSS Multiple;and
- (d) the Member’s Former Award Multiple, if any,

but if a benefit has already been paid or provided in respect of the Member under clause 2.3.1 during the Member’s Total Membership by reason of the Member having attained a particular age while still an Employee or under clause 2.3.9 during the Member’s Total Membership by reason of the Member becoming Terminally Ill while still an Employee, no period before the date of payment or provision of the earlier benefit (the “earlier date”) will be taken into account when determining the Member’s Accrued Benefit Multiple (or any component thereof) for the purpose of calculating the amount of any benefit which becomes payable in respect of the Member after the earlier date.

“Accrued Retirement Benefit” means in relation to a Member as at any particular date the product of the Member’s Accrued Benefit Multiple and the Member’s Final Average Salary.

“Accumulation Contributions” means the contributions the Member has selected or is deemed to have selected for the time being in accordance with clause 2.2.6.

“Admission Date” means -

- (a) in the case of a Former CSS Member, or a Permanent Employee who (being a participant in the Commonwealth Superannuation Scheme) was initially admitted as an Award Member, 1 July 1990, 1 July 1992 or 1 July 1996, as applicable, depending on the date the Member transferred to the Fund; or

- (b) in any other case, the date with effect on which the Member last became (or is deemed to have last become) a Member of division 2 under part 1.15.

“Award Membership” means in relation to a Member the sum of -

- (a) the period since the Admission Date during which the Member has been both an Employee and an Award Member and, after 1 July 1995 both an Employee and a CSS Member (not including, in the case of a Former CSS Member, the Member’s Deemed Full Membership); and
- (b) subject to clause 1.17.4, any additional period which the Principal Employer may deem to be Award Membership either generally or in any particular case for the purposes of the whole or any particular provision of this Deed,

but in respect of any part of that period which is Fractional Time Service, multiplied by the Service Fraction for that period.

“Award Membership Multiple” means in relation to a Member as at any particular date the multiple which is the product of 0.03 and the number of years (and any fraction of a year not forming part of a completed year) in the Member’s Award Membership, if any.

“C” means in relation to a Member a particular Contribution Rate Option which has applied or is deemed to have applied in respect of the Member during the Member’s Full Membership.

“Constant 5% Multiple” means in relation to a Member as at any particular date the product of 0.20 and the number of years (and any fraction of a year not forming part of a complete year) in the period of the Member’s Full Membership.

“Credited CSS Service” means in relation to a Former CSS Member the sum of -

- (a) the period which, immediately prior to the Admission Date, counted for the purpose of determining benefits to be provided in respect of the Member under the Commonwealth Superannuation Scheme, as agreed between the Trustee and the Principal Employer; and
- (b) subject to clause 1.17.4, any additional period which the Trustee and the Principal Employer agree to deem to be Credited CSS Service either generally or in any particular case for the purposes of the whole or any particular provision of this Deed.

“Deemed Full Membership” means in relation to a Former CSS Member the period between 1 July 1990 (or, if the Former CSS Member’s transfer to the Fund did not become effective until 1 July 1992, 1 July 1992 or 1 July 1996, 1 July 1996) and the date of acceptance of his or her application to become a Full Member.

“Deferral Date” means in relation to a Member the earliest to occur of -

- (a) the Member’s death;
- (b) the cessation of the Member’s Gainful Employment before attaining the Preservation Age because of permanent incapacity or permanent invalidity;
- (c) the date upon which the Member attains the age of 60 years and ceases to be an Employee;
- (d) the later of -
- (1) the date upon which the Member attains the Preservation Age; and

- (2) the date upon which the Member ceases Gainful Employment;
- (e) the Special Retirement Age; and
- (f) any other date determined by the Trustee for any particular purpose either generally or in any particular case, including without limitation for the purpose of permitting or ensuring immediate payment to a Member of any benefit or portion of a benefit which does not have to be deferred or preserved after the Member has ceased to be an Employee in order to comply with or satisfy any applicable requirement of a Relevant Law regarding the deferral or preservation of benefits,

being, in any case, a date as at which all or part of a benefit may be paid from the Fund without causing the Fund to fail to comply with or satisfy any applicable requirement of a Relevant Law.

“Defined Benefit Contribution Rate Option” means 0%, 1%, 2%, 3%, 4%, 5%, 6%, 7%, 8%, 9% or 10% of Salary and -

- (a) subject to paragraph (b) below, in relation to a Full Member means whichever of those percentages the Member has selected or is deemed to have selected for the time being in accordance with part 2.2; and
- (b) in relation to a Former CSS Member and the Member’s Deemed Full Membership, whichever of those percentages the Member selected or was deemed to have selected during that period under and for the purposes of the rules governing the Commonwealth Superannuation Scheme.

“Employer CSS Multiple” means in relation to a Former CSS Member the multiple obtained by dividing (a) by (b), where -

“(a)” is the total transfer value deemed to be attributable to the Member as at the Admission Date in respect of the Commonwealth Superannuation Scheme, less the portion thereof deemed to be attributable to the Member’s own basic and supplementary contributions to the Commonwealth Superannuation Scheme during Credited CSS Service and interest thereon at the rate or rates applicable for relevant purposes under that Scheme during that period, as agreed between the Trustee and the Principal Employer (after obtaining the advice of the Actuary); and

“(b)” is the Member’s Final Average Salary immediately before the Admission Date.

“Employer Financed Benefit” means in relation to a Member and a benefit payable to or in respect of the Member in any particular circumstances the balance of that benefit after deducting the applicable Member Financed Benefit.

“Excess Contributions Multiple” means in relation to a Member as at any particular date the greater of zero (0) and the multiple determined in accordance with the formula:

$$[\text{OCM} - \text{M5}] \times 1.2,$$

where -

“OCM” is the Member’s Own Contributions Multiple; and

“M5” is the product of 0.05 and the number of years (and any fraction of a year not forming part of a complete year) in the Member’s Full Membership.

“Final Average Salary” means in relation to a Member the average of the Member’s annual rate of Salary as at the Salary Review Dates falling within the period of 3 years of Total Membership immediately preceding the date the Member ceases to be an Employee (or the actual period of Total Membership immediately preceding that date, if less than 3 years) but, subject to part 1.2 and clause 1.17.4, the Principal Employer and the Trustee may agree that the Final Average Salary of a Member or a class of Members is to be another amount or calculated in another manner either indefinitely or for a specified period and for the purposes of the whole or any particular provision of this Deed.

“FMC” means in relation to a Member the aggregate period of Full Membership during which the “C” Contribution Rate Option applied or is deemed to have applied to the Member.

“Former Award Multiple” means in relation to a Member who -

- (a) was entitled to a benefit under the Superannuation Benefit (Interim Arrangement) Act 1988 immediately before the Admission Date;
- (b) has consented in writing to the transfer of the value of his or her entitlement under that statute to the Fund; and
- (c) has ceased to be entitled to any benefit under that statute,

the multiple obtained by dividing (1) by (2), where -

“(1)” is the amount of the benefit accrued in respect of the Member under that statute immediately before the Admission Date, as determined by the Principal Employer (after obtaining the advice of the Actuary) and notified to the Trustee; and

“(2)” is the Member’s Final Average Salary immediately before the Admission Date.

“Former CSS Member” means a Member who -

- (a) was continuously a Permanent Employee and a participant in the Commonwealth Superannuation Scheme between 1 July 1990 (or 1 July 1992 or 1 July 1996, depending on the date the Member transferred to the Fund) and the date of last becoming a Full Member of the Fund;
- (b) applied to become a Full Member of the Fund by written notice received by the Employer (in a form agreed between the Trustee and the Principal Employer) -
 - (1) after 16 October 1990 but before 1 April 1991, in the case of a person who became an Award Member effective 1 July 1990;
 - (2) after 26 August 1992 but before 9 September 1992, in the case of a person who became an Award Member effective 1 July 1992; and
 - (3) after 22 October 1996 but before 21 December 1996, in the case of a person who became an Award Member effective 1 July 1996,

or any later date agreed between the Trustee and the Principal Employer either generally or in any particular case; and

- (c) is classified as a Full Member in accordance with part 1.15 immediately upon acceptance of his or her application to become a Full Member; and
- (d) has ceased to participate in the Commonwealth Superannuation Scheme and is not entitled (actually or prospectively) to a benefit under that Scheme other than a benefit that is preserved in that Scheme in respect of that Member.

“Fractional Time Service” means in relation to an Employee a period of employment with the Employer during which the Employee works less than the minimum number of full-time hours (any fraction of an hour not forming part of a complete hour) prescribed by the Employer in respect of that period for the same work, as advised to the Trustee by the Employer from time to time.

“Full Membership” means in relation to a Member the sum of -

- (a) the period since the Admission Date during which the Member has been both an Employee and a Full Member (including, in the case of a Former CSS Member, the Member’s Deemed Full Membership); and
- (b) subject to clause 1.17.4, any additional period which the Principal Employer may deem to be Full Membership either generally or in any particular case for the purposes of the whole or any particular provision of this Deed,

but, in respect of any part of that period which is Fractional Time Service, multiplied by the Service Fraction for that period.

“Full Membership Multiple” means in relation to a Full Member as at any particular date the multiple which is the lesser of (a) and (b), where -

“(a)” is the sum, for all values of C, of the product of FMC and the number opposite the value of C in the following table -

C	Number	C	Number
0	0.10	6	0.22
1	0.12	7	0.24
2	0.14	8	0.26
3	0.16	9	0.28
4	0.18	10	0.30
5	0.20		

and

“(b)” is the sum of the Member’s Constant 5% Multiple and the Member’s Excess Contributions Multiple, if any.

“Member” means an Employee who is classified by the Principal Employer as a Member of this division 2.

“Member Financed Benefit” means in relation to a Member as at any particular date the amount determined in accordance with the formula $FAS \times (OCM + VCSM)$, where -

“FAS” is the Member’s Final Average Salary;

“OCM” is the Member’s Own Contributions Multiple; and

“VCSM” is the Member’s Vested CSS Multiple.

“Other Division Benefit” means in relation to an Other Division Member in any particular circumstances and in relation to any other division (“Relevant Other Division”) -

- (a) the benefit determined at the date the Other Division Member ceases to be an Employee as if that Member had ceased to be an Employee under the Relevant Other

Division in the same (or what the Trustee determines to be the closest equivalent) circumstances but ignoring -

- (1) any period when that Member was classified as a member of any division other than the Relevant Other Division; and
 - (2) any benefits accrued or accumulated under any division other than the Relevant Other Division; or
- (b) any other benefit determined, as agreed between the Trustee and the Principal Employer from time to time upon the advice of the Actuary, either generally or in any particular case.

“Other Division Member” means a Member who at any time during Total Membership has been classified as a member of any division other than this division 2.

“Own Contributions Multiple” means in relation to a Member as at any particular date the multiple which is the sum, for all values of C, of the product of FMC and the number opposite the value of C in the following table -

C	Number	C	Number
0	0	6	0.06
1	0.01	7	0.07
2	0.02	8	0.08
3	0.03	9	0.09
4	0.04	10	0.10
5	0.05		

“Retirement Date” means in relation to a Member -

- (a) the Member’s 55th birthday; or
- (b) in the case of a Member whose normal conditions of employment with the Employer specify a normal retirement date earlier than age 55 years, any earlier date agreed between the Trustee and the Employer consistent with those conditions of employment.

“Salary” is determined in respect of a Member as at each Salary Review Date, and a Member’s Salary as at any particular date is the Salary notified to the Trustee by the Employer as at the coincident or immediately preceding Salary Review Date but, subject to any contrary agreement between the Member and the Employer (with the approval of the Principal Employer where it is not the Member’s Employer) -

- (a) a Member’s Salary as at any particular Salary Review Date during Total Membership will not be less than the Salary which applied to the Member as at any preceding Salary Review Date during Total Membership; and
- (b) a Member’s Salary during and in respect of any period of Fractional Time Service is the Salary which would have applied to the Member during that period if the Member had done the same work but on a full-time basis, as advised to the Trustee by the Employer.

“Salary Review Date” means in relation to a Member -

- (a) each of the Member's birthdays during the Member's Total Membership;
- (b) in the case of a Member whose Total Membership commences on a day which is not the Member's birthday and whose Total Membership does not include at least one birthday, the date on which the Member's Total Membership commenced; and
- (c) in the case of a Member born on 29 February, 1 March is deemed to be the Member's birthday in each non-leap year,

or any other date or dates agreed between the Trustee and the Principal Employer from time to time either generally or in any particular case.

"Service Fraction" means in relation to a Member and any particular period which is or includes Fractional Time Service the lesser of 1 and the fraction which (a) bears to (b), where:

"(a)" is the number of hours (and any fraction of an hour not forming part of a complete hour) worked by the Member during that period, as agreed between the Trustee and the Employer; and

"(b)" is the minimum number of full-time hours (and any fraction of an hour not forming part of a complete hour) agreed between the Employer and the Trustee in respect of that period for the same work.

"Special Retirement Age" means in relation to a Member a date on or after the Member's 65th birthday as at which, even though the Member remains an Employee or otherwise continues in Gainful Employment, the Trustee and the Principal Employer agree that a benefit may be paid from the Fund without causing the Fund to be in breach of or to fail to comply with an applicable requirement of the Relevant Law and should be so paid.

"Vested CSS Multiple" means in relation to a Former CSS Member the multiple obtained by dividing (a) by (b), where -

"(a)" is an amount equal to the sum of -

- (1) the Member's own basic and supplementary contributions to the Commonwealth Superannuation Scheme during the Member's Credited CSS Service accumulated with interest up to the Admission Date at the rate or rates applicable for relevant purposes during that period under the Commonwealth Superannuation Scheme, as agreed between the Principal Employer and the Trustee (after obtaining the advice of the Actuary); and
- (2) any additional amount which is deemed to represent the Member's share of a distribution of any reserve attributable to members' funds under the Commonwealth Superannuation Scheme, as agreed between the Principal Employer and the Trustee (after obtaining the advice of the Actuary);

and

"(b)" is the Member's Final Average Salary immediately before the Admission Date.

"Voluntary Account" means in relation to a Member the account maintained in respect of the Member in accordance with part 2.5.

“Voluntary Account Balance” means in relation to a Member as at any particular date the credit balance (if any) in the Member’s Voluntary Account after all relevant credits and debits have been made to that account.

2.1.3 Membership

Subject to clause 1.26.2(b), in the case of a Member who at any time since last becoming a member of the Fund was categorised as a member of another division, except for determining and applying the definition of Other Division Benefit as expressly provided in this division 2, the period when that Member was categorised as a member of another division, and any benefits accumulated or accrued under another division shall not be taken into account under this division 2.

Part 2.2 Member Contributions

2.2.1 CSS Members: contributions.

A CSS Member may only make Accumulation Contributions to this division 2.

2.2.2 Full Members: initial selection of Defined Benefit Contribution Rate Option.

Subject to clause 2.2.4, upon first becoming a Full Member a Member must select which of the permissible Defined Benefit Contribution Rate Options is to apply to the Member with effect from the commencement of Full Membership. Unless otherwise agreed between the Member, the Trustee and the Principal Employer, a Member who does not make an effective selection when first eligible to do so is deemed to have initially selected the 0% Defined Benefit Contribution Rate Option.

2.2.3 Full Members: change of Defined Benefit Contribution Rate Options.

Subject to clause 2.2.4, a Full Member may change the Member’s rate of contributions by selecting another of the permissible Defined Benefit Contribution Rate Options which the Member wishes to apply with effect from the first day of the next pay period following.

2.2.4 Full Members: permitted selection method.

A Full Member’s selection of the applicable Defined Benefit Contribution Rate Option is effective only if made by the Member in writing in a form agreed between the Trustee and the Employer. In the case of an initial selection under clause 2.2.2, the form must be given to the Member’s Employer within 30 days (or any other period agreed between the Trustee and the Principal Employer either generally or in any particular case) after the date of commencement of Full Membership but, in the case of a Former CSS Member (unless otherwise agreed by the Member, the Trustee and the Principal Employer), for the period between the date of his or her application to become a Full Member and the date determined by the Trustee to be that on which the Defined Benefit Contribution Rate Option initially selected or deemed to be selected for the purposes of clause 2.2.2 is to take effect, the Member is deemed to have selected the percentage contribution rate which applied to the Member under the Commonwealth Superannuation Scheme immediately before the date of that application. A selection which does not satisfy these conditions is void.

2.2.5 Full Members: Fractional Time Service.

The amount to be contributed to the Fund by a Full Member during a pay period which includes Fractional Time Service will be calculated in accordance with the following formula:

$$\text{Contributions} = \text{CRO} \times \frac{\text{S}}{\text{Y}} \times \text{SF}$$

Where:

- “CRO” is the Defined Benefit Contribution Rate Option which applies to the Member during that pay period;
- “SF” is the Service Fraction in respect of the Member for that pay period;
- “S” is the Member’s Salary during that pay period; and
- “Y” is the number of pay periods in the calendar year in which that pay period commenced, based on the established pay system as at the commencement of that pay period.

2.2.6 Accumulation Contributions

In addition to any other contributions which a Member makes to the Fund, a Member may make additional Accumulation Contributions to this division 2 as the Trustee approves from time to time.

2.2.7 Employer Contributions

The Employer may contribute to the Fund any additional amount which the Employer may determine either generally or in respect of any particular Member.

Part 2.3

Benefits: Amount and Circumstances of Payment

2.3.1 Retirement benefits.

Subject to part 2.4 and division 3, if -

- (a) a Member ceases to be an Employee on or after the Retirement Date;
- (b) a Member attains the Special Retirement Age while still an Employee; or
- (c) a Member attains the Latest Payment Date while still an Employee,

and no benefit is payable under clause 2.3.2 or clause 2.3.3, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of:

- (d) the Member’s Accrued Retirement Benefit as at the date the benefit becomes payable under this clause;
- (e) the Member’s Voluntary Account Balance, if any; and
- (f) the Member’s Other Division Benefit, if any.

2.3.2 Death benefits.

If a Member dies while an Employee during a period of Division 2 Membership:

- (a) in the case of a Full Member who dies before attaining the age of 60 years, there is payable in respect of the Member in accordance with clause 1.21.6 a lump sum benefit of an amount equal to the sum of –
- (1) the Member's Accrued Retirement Benefit as at the date of death;
 - (2) the amount determined in accordance with the formula $S \times 0.20 \times FM60$, where –
“S” is the Member's Salary as at the date of death;
“FM60” is the product of –
 - (A) the number of years (and any fraction of a year not forming part of a complete year) between the date of the Member's death and the date the Member would have attained age 60; and
 - (B)
 - (i) in the case of a Member whose Averaging Period (as hereinafter defined) does not include Fractional Time Service, 1; or
 - (ii) in the case of a Member whose Averaging Period includes Fractional Time Service, the Member's average Service Fraction during and in respect of the pay periods in the Averaging Period,
where “Averaging Period” means the period of 2 years of Division 2 Membership immediately preceding the date the Member ceases to be an Employee (or the actual period of Division 2 Membership immediately preceding that date, if less than 2 years);
 - (3) the Member's Voluntary Account Balance, if any;
 - (4) the Member's Other Division Benefit, if any; and
 - (5) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Voluntary Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Voluntary Account Balance);
- (b) in the case of a Full Member who dies after attaining the age of 60 years, there is payable in respect of the Member in accordance with clause 1.21.6 a lump sum benefit of an amount equal to the sum of –
- (1) the Member's Accrued Retirement Benefit as at the date of death;
 - (2) the Member's Voluntary Account Balance, if any;
 - (3) the Member's Other Division Benefit, if any; and
 - (4) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Voluntary Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Voluntary Account Balance); or
- (c) in the case of a CSS Member, there is payable in respect of the Member in accordance with clause 1.21.6 a lump sum benefit of an amount equal to the sum of –

- (1) the Member's Accrued Retirement Benefit as at the date of death;
- (2) the Member's Voluntary Account Balance, if any;
- (3) the Member's Other Division Benefit, if any; and
- (4) the proceeds (if any) of any Group Life Insurance effected by the Trustee under this Deed.

2.3.3 Total and Permanent Disablement benefits.

Subject to part 2.4 and division 3, if a Member ceases to be an Employee during a period of Division 2 Membership because of Total and Permanent Disablement:

- (a) in the case of a Full Member before attaining the age of 60 years, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the benefit which would have been payable under clause 2.3.2(a) if the Member had died on the Date of Disablement (but, in relation to clause 2.3.2(a)(5), taking account of the proceeds of insurance payable in respect of Total and Permanent Disablement);
- (b) in the case of a Full Member after attaining the age of 60 years, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of –
 - (1) the Member's Accrued Retirement Benefit as at the Date of Disablement;
 - (2) the Member's Voluntary Account Balance, if any;
 - (3) the Member's Other Division Benefit, if any; and
 - (4) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Voluntary Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Voluntary Account Balance); and
- (c) in the case of a CSS Member, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of –
 - (1) the Member's Accrued Retirement Benefit as at the Date of Disablement;
 - (2) the Member's Voluntary Account Balance, if any;
 - (3) the Member's Other Division Benefit, if any; and
 - (4) the proceeds (if any) of any Group Life Insurance effected by the Trustee under this Deed.

2.3.4 Retrenchment before Retirement Date.

- (a) **Categories of Members.** For the purposes of this clause 2.3.4, Members who cease to be Employees in circumstances where no benefit is payable under clause 2.3.2 or clause 2.3.3 shall be divided into 2 categories, namely -
 - (1) "Retrenched Members", being Members who are categorised by the Principal Employer by written notice to the Trustee as having ceased to be Employees in circumstances which constitute retrenchment; and

- (2) Members who are not so categorised and to whom clause 2.3.4(b) does not apply.
- (b) **Benefits for Retrenched Members.** Subject to division 3, a Retrenched Member shall be entitled to a lump sum benefit of an amount equal to the sum of:
 - (1) the Member's Accrued Retirement Benefit as at the date the Member ceased to be an Employee;
 - (2) the Member's Voluntary Account Balance, if any; and
 - (3) the Member's Other Division Benefit, if any.

2.3.5 Withdrawal benefits.

- (a) **Circumstances of payment.** Subject to part 2.4 and division 3, if a Member ceases to be an Employee in circumstances where no benefit is payable under any other clause in this division 2, there is payable to the Member from the Fund a lump sum benefit equal to the sum of -
 - (1) an amount determined as at the date the Member ceased to be an Employee in accordance with whichever of clause 2.3.5(b) or clause 2.3.5(c) applies, depending upon the period of Total Membership completed by the Member as at that date;
 - (2) the Member's Voluntary Account Balance, if any; and
 - (3) the Member's Other Division Benefit, if any.
- (b) **Less than 48 months of Full Membership.** If the Member has completed less than 48 months of Full Membership, the amount payable is the amount determined in accordance with the following formula -

$$\text{Benefit} = \text{FAS} \times [\text{VM} + \text{F}(\text{ABM} - \text{VM})]$$

Where:

"ABM" is the Member's Accrued Benefit Multiple;

"F" is -

- (1) if the Member has completed less than 12 months of Full Membership, zero (0); or
- (2) if the Member has completed 12 months or more of Full Membership, the product of 0.25 and the number of years (and any fraction of a year not forming part of a complete year) in the Member's Full Membership;

"FAS" is the Member's Final Average Salary; and

"VM" is the multiple which is the sum of -

- (1) the Member's Own Contributions Multiple;
- (2) the product of the number of years (and any fraction of a year not forming part of a complete year) in the Member's Full Membership and 0.03;
- (3) the Member's Award Membership Multiple;

- (4) in the case of a Former CSS Member, the Member's Vested CSS Multiple; and
 - (5) the Member's Former Award Multiple, if any.
- (c) **48 months or more of Full Membership.** If the Member has completed 48 months or more of Full Membership, the amount equal to the Member's Accrued Retirement Benefit is payable.
- (d) **SG Benefit.** No benefit payable under this clause 2.3.5 shall be less than the Member's SG Benefit.

2.3.6 Temporary disablement benefit.

The Trustee and the Principal Employer may agree to the Trustee effecting a policy of insurance providing temporary disablement benefits in respect of a Member or any group of Members. If a temporary disablement benefit is payable in respect of a Member under that policy -

- (a) an equivalent benefit shall be payable to the Member from the Fund, subject always to the terms and conditions of that policy; and
- (b) the Trustee may adjust the amount and circumstances of payment of any other benefit under this Deed in the manner and to the extent the Trustee considers appropriate to take account of the temporary disablement benefit.

2.3.7 Income protection benefit.

Subject to the Relevant Law, the Trustee and the Principal Employer may agree to the Trustee effecting a policy of insurance providing income protection benefits in respect of a Member or any group of Members. If income protection benefits are payable in respect of a Member under that policy, those benefits shall be payable to the Member subject always to the terms and conditions of that policy.

2.3.8 Benefit adjustment because of family law arrangement.

Notwithstanding anything to the contrary in this division 2, the Trustee may:

- (a) adjust a benefit payable to or in respect of a Member under this division 2; or
- (b) make an adjustment in respect of a benefit which will become payable to or in respect of a Member under this division 2,

to the extent and in any manner as determined by the Trustee, after consultation with the Actuary, as permitted by the Relevant Law to take account of a valid family law arrangement.

2.3.9 Terminal Illness benefits.

Subject to division 3, if a Member becomes Terminally Ill during a period of Division 2 Membership:

- (a) in the case of a Full Member before attaining the age of 60 years, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the benefit which would have been payable under clause 2.3.2(a) if the Member had died on the

- date of Terminal Illness (but, in relation to clause 2.3.2(a)(5), taking account of the proceeds of insurance payable in respect of the Terminal Illness);
- (b) in the case of a Full Member after attaining the age of 60 years, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of –
- (1) the Member's Accrued Retirement Benefit as at the date of Terminal Illness;
 - (2) the Member's Voluntary Account Balance, if any;
 - (3) the Member's Other Division Benefit, if any; and
 - (4) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Voluntary Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Voluntary Account Balance); and
- (c) in the case of a CSS Member, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of –
- (1) the Member's Accrued Retirement Benefit as at the Date of Disablement;
 - (2) the Member's Voluntary Account Balance, if any;
 - (3) the Member's Other Division Benefit, if any; and
 - (4) the proceeds (if any) of any Group Life Insurance effected by the Trustee under this Deed.

Part 2.4

Preservation

2.4.1 Continuing preservation requirements.

In the case of a Member who is entitled to receive a benefit from the Fund under clause 2.3.1, clause 2.3.3, clause 2.3.4 or clause 2.3.5, unless –

- (a) the Member has attained the Latest Payment Date;
- (b) the Member has both attained the Preservation Age and ceased Gainful Employment;
- (c) having not attained the Preservation Age, the Member has ceased Gainful Employment because of permanent incapacity or permanent invalidity;
- (d) the Member has attained the age of 60 years and ceased to be an Employee; or
- (e) the Trustee is otherwise satisfied that no part of the relevant benefit needs to be preserved in order to satisfy an applicable requirement of the Relevant Law,

that part of the benefit which must be preserved in order to satisfy an applicable requirement of the Relevant Law ("the Preserved Amount") must not be paid to the Member immediately but, subject to clause 1.26.2, there will be payable to or in respect of the Member on the Deferral Date a lump sum benefit of an amount equal to the Preserved Amount accumulated with interest up to the Deferral Date at the Declared Rate.

Part 2.5

Voluntary Account

2.5.1 Maintenance of account.

The Trustee must cause to be maintained in respect of each Member who makes Accumulation Contributions pursuant to clause 2.2.6 an account to be called the Voluntary Account.

2.5.2 Credits and debits

There shall be credited to a Member's Voluntary Account -

- (a) the contributions made by or in respect of the Member under clause 2.2.6;
- (b) any contributions made by the Principal Employer under clause 2.2.7 or because of an arrangement under part 1.17;
- (c) any amount transferred in respect of the Member from another division of this Deed;
- (d) any amount transferred in respect of the Member from an Approved Benefit Arrangement in accordance with this Deed and which the Trustee determines to credit to the Voluntary Account;
- (e) any amount which the Member elects to transfer to the Voluntary Account that is a "directed termination payment" (within the meaning of the Tax Act) payable in respect of the Member from an employer;
- (f) any amount the Trustee may determine to credit to the Voluntary Account because of a valid family law arrangement or a contributions splitting application;
- (g) interest at the Declared Rate (if positive); and
- (h) any other amounts which this Deed may require or permit to be credited to the Voluntary Account or which the Trustee and the Principal Employer agree to credit to the Voluntary Account,

and there shall be debited to the Member's Voluntary Account -

- (i) any amount transferred from the Fund in respect of the Member to an Approved Benefit Arrangement in accordance with this Deed and which the Trustee determines to debit to the Voluntary Account;
- (j) any amount transferred to another division of this Deed;
- (k) any benefit attributable to the Voluntary Account;
- (l) any amounts which the Trustee may determine to debit in respect of Tax, Fund Expenses and Group Life Insurance;
- (m) any amount the Trustee may determine to debit to the Voluntary Account because of a valid family law arrangement or a contributions splitting application;
- (n) interest at the Declared Rate (if negative); and
- (o) any other amounts which this Deed may require to be debited to the Voluntary Account or which the Trustee and the Principal Employer agree to debit to the Voluntary Account.

Part 2.6

Transferring CSS Members.

2.6.1 Application.

This part 2.6 applies to a CSS Member who (with the consent of the Principal Employer) elects to cease participating in the Commonwealth Superannuation Scheme while a Permanent Employee (**Transferring CSS Member**).

2.6.2 Transfer of accrued benefit to division 4.

If the Trustee is notified of a Transferring CSS Member's election to cease participating in the Commonwealth Superannuation Scheme, the Trustee must (with effect on and from the date immediately following the date that the CSS Member ceases to be an "Eligible Employee" for the purposes of the Superannuation Act 1976 and any regulations made under that Act, as determined by the Trustee (**Relevant Date**)) calculate in respect of the Transferring CSS Member a lump sum equal to the sum of:

- (a) the Member's Accrued Retirement Benefit as at the Relevant Date;
- (b) the Member's Voluntary Account Balance, if any; and
- (c) the Member's Other Division Benefit, if any,

and transfer that amount to a "Member's Account" established for the Member in division 4 of the Fund.

2.6.3 Reclassification.

With effect from the Relevant Date:

- (a) the CSS Member's membership of division 2 will cease and the Member's right or claim to any benefit under division 2 is extinguished;
- (b) the Member will be reclassified as a Division 4 Member; and
- (c) the benefit entitlements of the Member will be governed by division 4.

DIVISION 3 DEFERRED BENEFIT AND PENSION MEMBERS

Part 3.1 Application and Interpretation

3.1.1 Application of division 3.

- (a) This division 3 is always subject to division 1 of this Deed, and division 1 prevails over this division 3 to the extent of any conflict.
- (b) This division 3 only applies to and in respect of a member of the Fund or a Beneficiary who is for the time being categorised as a Member of this division 3.

3.1.2 Definitions.

In this division 3, unless the contrary intention appears or the context requires otherwise:

“Account Based Pension” means a pension which complies with the standards for an account based pension set out in the Relevant Law and includes, where applicable, a Non-Commutable Account Based Pension.

“Account Based Pensioner” means a Member who is receiving an Account Based Pension under this division 3 who is not a Reversionary Beneficiary or a Nominated Beneficiary and includes, where applicable, a Member who is receiving a Non-Commutable Account Based Pension.

“Deferred Benefit” means any or all of the amount that becomes payable to a member of the Fund under any other division of this Deed but:

- (a) receipt of which amount that member elects to defer and to have retained in the Fund in accordance with this division 3; or
- (b) which the Trustee transfers to this division 3 pursuant to any provision of this Deed, subject to any terms and conditions (including minimum amounts) determined by the Trustee.

“Deferred Benefit Account” means in relation to a Member the account of that name maintained in respect of the Member in accordance with part 3.2.

“Deferred Benefit Account Balance” means in relation to a Member as at any particular date the credit balance (if any) in the Member’s Deferred Benefit Account, after all relevant credits and debits have been made to that account.

“Division 3 Employer” means an employer who is not an Associated Employer but is approved by the Trustee and the Principal Employer upon such terms and conditions as they shall determine for the purpose of making contributions in respect of a Member.

“Division 3 Member” means a Member who is not a Family Law Member.

“Family Law Member” means a Member who is categorised by the Trustee as a Family Law Member in accordance with clause 3.1.3.

“Initial Credit” means in relation to a Member the amount first transferred to division 3 from another division of this Deed or from an Approved Benefit Arrangement to open a Pension Account for that Member.

“Market Linked Pension” means a pension which complies with the standards for a market linked pension set out in the Relevant Law, and which commenced to be paid before 1 July 2007.

“Market Linked Pensioner” means a Member who is receiving a Market Linked Pension under this division 3 (and who commenced receiving that pension before 1 July 2007) who is not a Reversionary Beneficiary or a Nominated Beneficiary.

“Member” means a member of the Fund who is categorised by the Trustee as a Member of this division 3, which includes a Division 3 Member, a Family Law Member or a Pensioner Member.

“Nominated Beneficiary” means in relation to a Pensioner Member who has made a non-binding nomination in accordance with clause 3.5.5, a person who is the subject of the nomination and who, at the time of the Pensioner Member’s death, is a Dependant of the Pensioner Member or is the Pensioner Member’s legal personal representative.

“Non-Commutable Account Based Pensioner” means a Member who is receiving a Non-Commutable Account Based Pension under this division 3 who is not a Reversionary Beneficiary or a Nominated Beneficiary.

“Pension Account” means in relation to a Pensioner Member the account of that name maintained in respect of the Member in accordance with part 3.4.

“Pension Account Balance” means in relation to a Pensioner Member as at any particular date the credit balance (if any) in the Pensioner Member’s Pension Account, after all relevant credits and debits have been made to the Pension Account.

“Pensioner Member” means an Account Based Pensioner, a Market Linked Pensioner, or a Reversionary Beneficiary.

“Reversionary Beneficiary” means:

- (a) in relation to an Account Based Pensioner or a Market Linked Pensioner who has made a binding nomination in accordance with clause 3.5.5, a person who is the subject of the nomination and who is, at the time of the Account Based Pensioner’s or Market Linked Pensioner’s death, a Dependant of the Account Pensioner or Market Linked Pensioner (as applicable); or
- (b) in relation to an Account Based Pensioner or a Market Linked Pensioner, a person who is a Dependant and to whom the Trustee determines to transfer the Account Based Pension or Market Linked Pension (as applicable).

3.1.3 Family Law Members.

A person who is not otherwise a member of the Fund, and in respect of whom the Trustee agrees (in accordance with the Relevant Law) to admit to membership of the Fund as a Family Law Member (as a result of the splitting of a Member’s interest in the Fund in accordance with a valid family law arrangement), is eligible to be admitted as a Family Law Member under this division 3.

Part 3.2

Deferred Benefit Account

3.2.1 Establishment.

Subject to part 3.4, the Trustee must cause to be maintained in respect of each relevant Member in accordance with this part 3.2 an account to be called the Deferred Benefit Account.

3.2.2 Credits and debits.

There shall be credited to a Member's Deferred Benefit Account:

- (a) the Member's Deferred Benefit;
- (b) any contributions by the Member in accordance with part 3.3;
- (c) any contributions by a Division 3 Employer in accordance with part 3.3;
- (d) any amount transferred from an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to credit to the account;
- (e) any amount transferred from another division of this Deed pursuant to clause 1.26.2;
- (f) any amount which the Member elects to transfer to the Deferred Benefit Account that is a "directed termination payment" (within the meaning of the Tax Act) payable in respect of the Member from an employer;
- (g) any amount the Trustee may determine to credit to the Deferred Benefit Account because of a valid family law arrangement or a contributions splitting application;
- (h) interest at the Declared Rate (if positive);
- (i) any proceeds of Group Life Insurance or any amount paid under clause 1.10.3; and
- (j) any other amounts which this Deed may require or permit to be credited to the Deferred Benefit Account or which the Trustee may determine to credit to the Deferred Benefit Account,

and there shall be debited to the Member's Deferred Benefit Account:

- (k) any amounts which the Trustee may determine to debit in respect of Tax, Fund Expenses and Group Life Insurance;
- (l) any amount transferred to another division of this Deed;
- (m) any amount transferred to an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to debit to the Deferred Benefit Account;
- (n) any benefit attributable to the Deferred Benefit Account;
- (o) any amount the Trustee may determine to debit to the Deferred Benefit Account because of a valid family law arrangement or a contributions splitting application;
- (p) interest at the Declared Rate (if negative); and

- (q) any other amounts which this Deed may require to be debited to the Deferred Benefit Account or which the Trustee may determine to debit to the Deferred Benefit Account.

Part 3.3

Deferred Benefit Account Contributions and Benefits

3.3.1 Contributions to Deferred Benefit Account.

- (a) Subject to part 1.2, a Member may make contributions to this division 3 of the Fund as the Trustee approves from time to time.
- (b) Subject to part 1.2 and with the approval of the Trustee and the Principal Employer, a Division 3 Employer may make contributions to this division 3 of the Fund as the Trustee approves from time to time.

3.3.2 Benefits for Members who have a Deferred Benefit Account.

(a) Death or Total and Permanent Disablement benefit.

Subject to the Relevant Law, if a Member who has a Deferred Benefit Account dies or ceases Gainful Employment because of Total and Permanent Disablement, there will be payable to or in respect of the Member a lump sum benefit of an amount equal to the Member's Deferred Benefit Account Balance.

(b) Income protection benefit.

Subject to the Relevant Law, the Trustee and the Principal Employer may agree to the Trustee effecting a policy of insurance providing income protection benefits in respect of a Member or any group of Members. If income protection benefits are payable in respect of a Member under that policy, those benefits shall be payable to the Member subject always to the terms and conditions of that policy.

(c) Benefit payments in accordance with the Relevant Law.

The Trustee must make payments from a Member's Deferred Benefit Account subject to and in accordance with any Relevant Law.

(d) Other circumstances permitted by the Relevant Law.

The Trustee may pay to or in respect of a Member all or any part of the Member's Deferred Benefit Account Balance in any other circumstances permitted under the Relevant Law, except that the Trustee shall not be required to consider the exercise of its powers under this clause 3.3.2(d) in any particular case and shall not be required to give any person any reason for failing to do so.

3.3.3 Re-employment.

- (a) If a Division 3 Member again becomes an Employed Member, the Member will become a member of division 2 or division 4, as determined by the Principal Employer.
- (b) Depending on whether division 2 or division 4 is applicable, an amount equal to the Member's Deferred Benefit Account Balance will, upon the Member so electing in the manner determined by the Trustee, be credited to the Member's Voluntary Account

under division 2 or to the Member's Account under division 4. Upon such amount being credited, the Member's right or claim to any benefit under this division 3 is extinguished.

Part 3.4

Pension Account

3.4.1 Establishment.

The Trustee must cause to be maintained in respect of each Pensioner Member in accordance with this part 3.4 an account to be called the Pension Account.

3.4.2 Credits and debits.

There shall be credited to the Pension Account:

- (a) the Initial Credit;
- (b) any amount that the Member elects to transfer to the Pension Account that is a "directed termination payment" (within the meaning of the Tax Act) payable in respect of the Member from an employer;
- (c) interest at the Declared Rate (if positive); and
- (d) any other amounts which this Deed may require or permit to be credited to the Pension Account or which the Trustee may determine to credit to the Account,

and there shall be debited to the Pension Account:

- (e) any amounts which the Trustee may determine to debit in respect of Tax and Fund Expenses;
- (f) any amount transferred to an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to debit to the Account;
- (g) any amounts transferred in respect of the Member to another division of this Deed;
- (h) any benefit paid to or in respect of the Member from the Account;
- (i) any benefit by way of commutation under clause 3.5.1(g) or clause 3.5.2(f);
- (j) interest at the Declared Rate (if negative); and
- (k) any other amounts which this Deed may require to be debited to the Pension Account or which the Trustee may determine to debit to the Account.

Part 3.5

Account Based Pensions, Market Linked Pensions and Non-Commutable Account Based Pensions

3.5.1 Restrictions on payment of an Account Based Pension.

Subject to clause 3.5.4, the following restrictions apply to payment of an Account Based Pension.

- (a) Subject to clauses 3.5.1(b), 3.5.1(d), 3.5.1(e) and 3.5.1(g), notwithstanding that the size of Account Based Pension payments in each financial year is not fixed, payments

from the Pension Account must be made at least once in each financial year until the financial year of the Member's death or the date that the whole of the Member's Pension Account Balance is exhausted.

- (b) If the Account Based Pension payments commence on or after 1 June and before 30 June in the Member's initial tax year, no Account Based Pension payments need be made in that initial tax year unless required by the Relevant Law.
- (c) Annual payments, other than by way of commutation:
 - (1) must be the amount specified by the Member from time to time but must not be less than the minimum level nor greater than any maximum level applicable under the Relevant Law; or
 - (2) if the Member does not specify the amount to be paid, must be the minimum amount applicable under the Relevant Law.
- (d) On the death of an Account Based Pensioner:
 - (1) if the Account Based Pensioner elected before the Account Based Pension commenced to be paid to the Account Based Pensioner that this clause 3.5.1(d)(1) would apply on the Account Based Pensioner's death, the Trustee must transfer the Account Based Pension to the Reversionary Beneficiary nominated in accordance with clause 3.5.5; or
 - (2) if clause 3.5.1(d)(1) does not apply, the Trustee in its discretion may either:
 - (A) transfer the Account Based Pension to a Reversionary Beneficiary; or
 - (B) pay the Pension Account Balance or a new pension in accordance with clause 1.21.6.
- (e) On the death of a Reversionary Beneficiary, the Trustee must pay the Pension Account Balance or a new pension in accordance with the Relevant Law.
- (f) Neither the capital value of the Account Based Pension, nor any income from it, may be used as security for a borrowing.
- (g) In the circumstances permitted by the Relevant Law, an Account Based Pensioner or a Reversionary Beneficiary may request the Trustee to commute a part of or all of the Account Based Pensioner's or the Reversionary Beneficiary's Account Based Pension that the Account Based Pensioner or the Reversionary Beneficiary would otherwise be entitled to receive under this clause 3.5.1 and to be paid the commuted amount as a lump sum and, if applicable and required, the commutation amount must be calculated or determined in accordance with any formula or limitation set out in the Relevant Law. After commutation, the Account Based Pensioner or Reversionary Beneficiary's future Account Based Pension payments will be re-calculated in accordance with the Relevant Law.
- (h) The capital supporting an Account Based Pension cannot be added to by way of contribution or roll-over after the Account Based Pension has commenced.

3.5.2 Restrictions on payment of a Market Linked Pension.

Subject to clause 3.5.4, the following restrictions apply to payment of a Market Linked Pension.

- (a) Subject to clauses 3.5.2(c), 3.5.2(d) and 3.5.2(f), payments from the Pension Account must be made at least once in each financial year until the financial year of the expiration of the life expectancy period nominated by the Member in accordance with the Relevant Law or the date that the whole of the Member's Pension Account Balance is exhausted.
- (b) Annual payments, other than by way of commutation, must be the amount calculated in accordance with the requirements for Market Linked Pensions specified in the Relevant Law.
- (c) On the death of a Market Linked Pensioner:
 - (1) if the Market Linked Pensioner elected before the Market Linked Pension commenced to be paid to the Market Linked Pensioner that this clause 3.5.2(c)(1) would apply on the Market Linked Pensioner's death, the Trustee must transfer the Market Linked Pension to the Reversionary Beneficiary nominated in accordance with clause 3.5.5; or
 - (2) if clause 3.5.2(c)(1) does not apply, the Trustee in its discretion may either:
 - (A) transfer the Market Linked Pension to a Reversionary Beneficiary; or
 - (B) pay the Pension Account Balance or a new pension in accordance with clause 1.21.6.
- (d) On the death of a Reversionary Beneficiary, the Trustee must pay the Pension Account Balance or a new pension in accordance with the Relevant Law.
- (e) Neither the capital value of the Market Linked Pension, nor any income from it, may be used as security for a borrowing.
- (f) In the circumstances permitted under the Relevant Law, a Market Linked Pensioner or a Reversionary Beneficiary may request the Trustee to commute all or part of the Market Linked Pensioner's or the Reversionary Beneficiary's Market Linked Pension that the Market Linked Pensioner or the Reversionary Beneficiary would otherwise be entitled to receive under this clause 3.5.2 and to be paid the commuted amount as a lump sum and, if applicable and required, the commutation amount must be calculated or determined in accordance with any formula or limitation set out in the Relevant Law. After commutation, the Market Linked Pensioner's or Reversionary Beneficiary's future Market Linked Pension payments will be re-calculated in accordance with the Relevant Law.
- (g) No Market Linked Pension may have a residual capital value.
- (h) The capital supporting a Market Linked Pension cannot be added to by way of contribution or roll-over after the Market Linked Pension has commenced.

3.5.3 Restrictions on payment of Non-Commutable Account Based Pension

Subject to clause 3.5.4, the same restrictions apply to the payment of a Non-Commutable Account Based Pension as apply to the payment of an Account Based Pension payable in accordance with clause 3.5.1, except that, in addition, a Non-Commutable Account Based Pension may not be commuted in accordance with clause 3.5.1(g) and cashed unless:

- (a) the purpose of the commutation is:
 - (1) to cash an unrestricted non-preserved benefit; or

- (2) to pay a superannuation contributions surcharge; or
 - (3) to give effect to an entitlement of a non-member spouse under a payment split; or
 - (4) in any other circumstances as permitted by the Relevant Law; or
- (b) before commutation, the Non-Commutable Account Based Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits is, under the Relevant Law, 'Nil'.

3.5.4 Variations to enable compliance with Relevant Law.

The Relevant Law contains specific provisions governing the payment of Account Based Pensions and Market Linked Pensions. Accordingly, the Trustee may vary any of the provisions of this division 3 or impose additional conditions in order to ensure that the Fund does not breach, or fail to comply with, the Relevant Law.

3.5.5 Transfer of pension to a Reversionary Beneficiary.

An Account Based Pensioner or a Market Linked Pensioner may, with the consent of the Trustee, nominate a Reversionary Beneficiary to receive the Account Based Pension or Market Linked Pension payments after the death of the Account Based Pensioner or Market Linked Pensioner (as applicable), provided that the nomination occurs in accordance with:

- (a) any procedures determined by the Trustee; and
- (b) the Relevant Law.

3.5.6 Payment of lump sum Pension Account Balance on death of a Pensioner Member.

A Pensioner Member may, with the consent of the Trustee, nominate one or more Nominated Beneficiaries to receive the Pension Account Balance after the Pensioner Member's death, provided that the nomination occurs in accordance with:

- (a) any procedures determined by the Trustee; and
- (b) the Relevant Law.

DIVISION 4 ACCUMULATION MEMBERS CONTRIBUTIONS AND BENEFITS

Part 4.1 Application and Interpretation

4.1.1 Application of division 4.

- (a) This division 4 is always subject to division 1 of this Deed, and division 1 prevails over this division 4 to the extent of any conflict.
- (b) This division 4 only applies to and in respect of a member of the Fund who is for the time being categorised as a Member of this division 4.

4.1.2 Definitions.

In this division 4, unless the contrary intention appears or the context requires otherwise:

"Member" means an Employee who is categorised by the Principal Employer as a Member of this division 4.

"Member's Account" means in relation to a Member the account of that name maintained in respect of the Member in accordance with part 4.2.

"Member's Account Balance" means in relation to a Member as at any particular date the credit balance (if any) in the Member's Account, after all relevant credits and debits have been made to that account.

"Other Division Benefit" means in relation to an Other Division Member in any particular circumstances and in relation to any other division ("Relevant Other Division") -

- (a) the benefit determined at the date the Other Division Member ceases to be an Employee as if that Member had ceased to be an Employee under the Relevant Other Division in the same (or what the Trustee determines to be the closest equivalent) circumstances but ignoring -
 - (1) any period when that Member was classified as a member of any division other than the Relevant Other Division; and
 - (2) any benefits accrued or accumulated under any division other than the Relevant Other Division;
- (b) any other benefit determined, as agreed between the Trustee and the Principal Employer from time to time upon the advice of the Actuary, either generally or in any particular case.

"Other Division Member" means a Member who at any time during Total Membership has been classified as a member of any division other than this division 4.

"PSS Member" means a Member who is a member of the Public Sector Superannuation Scheme.

"Salary" is, subject to part 1.2, as at any particular date, the Salary notified, from time to time, to the Trustee by the Employer.

4.1.3 Membership

Subject to clause 1.26.2(b), in the case of a Member who at any time since last becoming a member of the Fund was categorised as a member of another division, except for determining and applying the definition of Other Division Benefit as expressly provided in this division 4, the period when that Member was categorised as a member of another division, and any benefits accumulated or accrued under another division shall not be taken into account under this division 4.

Part 4.2 Member's Account

4.2.1 Establishment.

The Trustee must cause to be maintained in respect of each Member in accordance with this part 4.2 an account to be called the Member's Account.

4.2.2 Credits and debits.

There shall be credited to a Member's Account:

- (a) subject to clause 1.17.7 -
 - (1) the Employer's contributions in respect of the Member in accordance with clause 4.3.1; and
 - (2) any contributions by the Member in accordance with clause 4.3.2;
- (b) any amount transferred in respect of the Member from any other division of this Deed;
- (c) any amount transferred from an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to credit to the Member's Account;
- (d) any amount which the Member elects to transfer to the Member's Account that is a "directed termination payment" (within the meaning of the Tax Act) payable in respect of the Member from an employer;
- (e) any amount the Trustee may determine to credit to the Member's Account because of a valid family law arrangement or a contributions splitting application;
- (f) interest at the Declared Rate (if positive); and
- (g) any other amounts which this Deed may require or permit to be credited to the Member's Account or which the Trustee and the Principal Employer agree to credit to the Account,

and there shall be debited to a Member's Account:

- (h) any amounts which the Trustee may determine to debit in respect of Tax, Fund Expenses and Group Life Insurance;
- (i) any amount transferred to an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to debit to the Member's Account;
- (j) any amount transferred to another division of this Deed;

- (k) any benefit attributable to the Member's Account;
- (l) any amount the Trustee may determine to debit to the Member's Account because of a valid family law arrangement or a contributions splitting application;
- (m) interest at the Declared Rate (if negative); and
- (n) any other amounts which this Deed may require to be debited to the Member's Account or which the Trustee and the Principal Employer agree to debit to the Member's Account.

Part 4.3 Contributions

4.3.1 Employer contributions.

Subject to part 1.2, the Employer will contribute to the Fund in respect of a Member at a rate of Salary determined in accordance with part 1.19 and notified by the Principal Employer to the Trustee.

4.3.2 Member contributions.

Subject to part 1.2, a Member may make voluntary contributions to this division 4 as the Trustee approves from time to time.

Part 4.4 Vesting

The whole of a Member's Account vests in the Member.

Part 4.5 Benefits

4.5.1 Retirement benefits.

If -

- (a) a Member ceases Gainful Employment on or after attaining the Preservation Age; or
- (b) a Member attains the age of 60 years and ceases to be an Employee, even though the Member has not ceased Gainful Employment, the Trustee is satisfied that a benefit may be paid under this clause 4.5.1 without causing the Fund to be in breach of or to fail to comply with an applicable requirement of the Relevant Law and should be so paid,

and no benefit is payable under clause 4.5.2 or clause 4.5.3, subject to division 3, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of -

- (c) the Member's Account Balance; and
- (d) the Member's Other Division Benefit, if any.

4.5.2 Death benefits.

If:

- (a) a Member (other than a CSS Member or PSS Member) dies while an Employed Member during a period of Division 4 Membership, there is payable in respect of the Member in accordance with clause 1.21.6 a lump sum benefit of an amount equal to the sum of:
 - (1) the Member's Account Balance, if any;
 - (2) the Member's Other Division Benefit, if any, and
 - (3) any proceeds of any basic Group Life Insurance which is compulsorily effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Account Balance);
 - (4) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Account Balance);
- or
- (b) a CSS Member or PSS Member dies while an Employed Member during a period of Division 4 Membership, there is payable in respect of the Member in accordance with clause 1.21.6 a lump sum benefit of an amount equal to the sum of:
 - (1) the Member's Account Balance, if any; and
 - (2) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Account Balance).

4.5.3 Total and Permanent Disablement benefits.

If a Member ceases to be an Employee during a period of Division 4 Membership because of Total and Permanent Disablement:

- (a) before attaining the age of 60 years, subject to division 3 there is payable to or in respect of the Member from the Fund a lump sum benefit of an amount equal to the benefit which would have been payable under clause 4.5.2 if the Member had died on the Date of Disablement (but, in the case of a CSS Member or PSS Member and clause 4.5.2(b), and any other Member and clause 4.5.2(a), only taking account of the proceeds of insurance payable in respect of Total and Permanent Disablement); and

- (b) after attaining the age of 60 years, subject to division 3 there is payable to or in respect of the Member from the Fund a lump sum benefit of an amount equal to the sum of –
- (1) the Member's Account Balance;
 - (2) the Member's Other Division Benefit, if any, and
 - (3) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any Group Life Insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Account Balance).

4.5.4 Other benefits.

In the case of a Member who ceases to be an Employed Member in circumstances where no benefit is payable under any other clause of this part 4.5, subject to division 3, there is payable to the Member from the Fund a lump sum benefit of an amount equal to the sum of -

- (a) the Member's Account Balance; and
- (b) the Member's Other Division Benefit, if any,

but no benefit payable under this clause 4.5.4 shall be less than the Member's SG Benefit.

4.5.5 Temporary disablement benefit.

The Trustee and the Principal Employer may agree to the Trustee effecting a policy of insurance providing temporary disablement benefits in respect of a Member or any group of Members. If a temporary disablement benefit is payable in respect of a Member under that policy -

- (a) an equivalent benefit shall be payable to the Member from the Fund, subject always to the terms and conditions of that policy; and
- (b) the Trustee may adjust the amount and circumstances of payment of any other benefit under this Deed in the manner and to the extent the Trustee considers appropriate to take account of the temporary disablement benefit.

4.5.6 Income protection benefit.

Subject to the Relevant Law, the Trustee and the Principal Employer may agree to the Trustee effecting a policy of insurance providing income protection benefits in respect of a Member or any group of Members. If income protection benefits are payable in respect of a Member under that policy, those benefits shall be payable to the Member subject always to the terms and conditions of that policy.

4.5.7 Terminal Illness benefits.

If a Member becomes Terminally Ill during a period of Division 4 Membership:

- (a) before attaining the age of 60 years, subject to Division 3 there is payable to or in respect of the Member from the Fund a lump sum benefit of an amount equal to the benefit which would have been payable under clause 4.5.2 if the Member had died on

the date of Terminal Illness (but, in the case of a CSS Member or PSS Member and clause 4.5.2(b), and any other Member and clause 4.5.2(a), only taking account of the proceeds of insurance payable in respect of the Terminal Illness); and

- (b) after attaining the age of 60 years, subject to Division 3 there is payable to or in respect of the Member from the Fund a lump sum benefit of an amount equal to the sum of –
- (1) the Member's Account Balance;
 - (2) the Member's Other Division Benefit, if any, and
 - (3) the proceeds of any additional cover which is selected by the Member and secured by the Trustee under any policy of insurance effected in respect of the Member under this Deed (to the extent those proceeds are not already included in the Member's Account Balance) or any corresponding amounts payable under clause 1.10.3 (to the extent that those proceeds are not already included in the Member's Account Balance).

DIVISION 5 ELIGIBLE SPOUSE MEMBERS

Part 5.1 Application and Interpretation

5.1.1 Application of division 5.

This division 5 applies to and in respect of each person who is for the time being categorised as an Eligible Spouse Member under this division 5.

5.1.2 Definitions.

“Eligible Spouse” means a person whom the Trustee, in accordance with guidelines specified from time to time by the Principal Employer, approves for the time being for membership under division 5, being a person who is, at the time contributions in respect of the person are made, the Spouse of a person who is a member of the Fund or a member of any other Approved Benefit Arrangement permitted by the Relevant Law.

“Eligible Spouse Member” means a member of the Fund who is an Eligible Spouse Member under clause 5.2.1.

“Eligible Spouse Member’s Account” means in relation to an Eligible Spouse Member the account of that name maintained in respect of the Eligible Spouse Member in accordance with part 5.4.

“Eligible Spouse Member’s Account Balance” means in relation to an Eligible Spouse Member as at any particular date the credit balance (if any) in the Eligible Spouse Member’s Account, after all relevant credits and debits have been made to that account.

“Spouse” means, in relation to a person (“relevant person”), the relevant person’s husband or wife and includes another person who, although not legally married to the relevant person, lives with the relevant person on a bona fide domestic basis in a relationship as a couple, and another person (whether of the same sex or a different sex) with whom the relevant person is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 2E of the Acts Interpretation Act 1901 as a kind of relationship prescribed for the purposes of that section.

Part 5.2 Terms and Conditions

5.2.1 Entry.

- (a) An Eligible Spouse Member is a person in respect of whom the Trustee, in accordance with the Relevant Law and guidelines specified from time to time by the Principal Employer, has accepted an application under clause 5.2.1(b) for that person’s admission to the Fund as an Eligible Spouse Member.
- (b) The application for a person to become an Eligible Spouse Member under clause 5.2.1(a) must be in a form approved by the Trustee.

5.2.2 Cessation of membership.

An Eligible Spouse Member will cease to be a Member on the earliest of the following:

- (a) the death of the Eligible Spouse Member;
- (b) the payment, cessation or termination under the Deed of all benefits to which that Eligible Spouse Member could become entitled; or
- (c) the transfer of the Eligible Spouse Member's Account Balance from this division 5 to an Approved Benefit Arrangement.

5.2.3 Transfer from division 5.

Subject to the Relevant Law, the Trustee may in any particular case transfer an Eligible Spouse Member and the Eligible Spouse Member's Account Balance from this division 5 to division 3, without the Eligible Spouse Member's consent, if:

- (a) no contributions or other amounts have been received in respect of the Eligible Spouse Member for one year (or any other period as determined by the Trustee from time to time) from the date the last contribution or other amount was paid; or
- (b) the Spouse of the Eligible Spouse Member ceases to be a Member of the Fund.

5.2.4 Contributions.

(a) Contributions by Member's Spouse

An Eligible Spouse Member's Spouse may make, or cause to be allocated under a contributions splitting application, any contributions in respect of that Eligible Spouse Member as the Eligible Spouse Member's Spouse determines, subject to -

- (1) the Relevant Law;
- (2) the Eligible Spouse Member's Spouse being a Member of the Fund, or (with the consent of the Principal Employer and in accordance with guidelines it may specify from time to time) being a member of any other Approved Benefit Arrangement permitted by the Relevant Law, at the time the contributions are or were made; and
- (3) such other conditions as the Trustee and the Principal Employer determine.

(b) Member's Spouse ceasing to be a Member of the Fund

If the Eligible Spouse Member's Spouse ceases to be a Member of the Fund or ceases to be a member of any other Approved Benefit Arrangement permitted by Relevant Law (and approved by the Principal Employer) -

- (1) further contributions by the Eligible Spouse Member's Spouse in respect of the Eligible Spouse Member shall not be accepted by the Trustee, unless the Relevant Law permits; and
- (2) the Eligible Spouse Member and the Eligible Spouse Member's Account Balance may remain in this division 5 (subject to clause 5.2.3) or the Eligible Spouse Member and the Eligible Spouse Member's Account Balance may be transferred to division 3, as the Trustee determines.

(c) **Ceasing to satisfy the definition of Spouse**

If the person who was the Eligible Spouse Member's Spouse ("Former Spouse") ceases to satisfy the definition of Spouse in relation to the Eligible Spouse Member -

- (1) further contributions by the Former Spouse in respect of the Eligible Spouse Member must not be accepted by the Trustee, unless the Relevant Law permits; and
- (2) the Eligible Spouse Member and the Eligible Spouse Member's Account Balance may remain in this division 5 subject to clause 5.2.3 or the Eligible Spouse Member and the Eligible Spouse Member's Account Balance may be transferred to division 3, as the Trustee determines.

(d) **Member contributions**

Subject to the approval of the Trustee and such conditions as the Trustee determines, an Eligible Spouse Member may make contributions to this division 5 in accordance with the Relevant Law.

5.2.5 Benefits.

(a) **Death or Total and Permanent Disablement**

Subject to the Relevant Law, if an Eligible Spouse Member dies or ceases Gainful Employment because of Total and Permanent Disablement, there will be payable to or in respect of the Eligible Spouse Member (in accordance with clause 5.3.2 in the case of death) a lump sum benefit of an amount equal to -

- (1) the Eligible Spouse Member's Account Balance; and
- (2) any proceeds of Group Life Insurance in respect of the Eligible Spouse Member.

(b) **Income protection benefit**

Subject to the Relevant Law, the Trustee and the Principal Employer may agree to the Trustee effecting a policy of insurance providing income protection benefits in respect of an Eligible Spouse Member or any group of Eligible Spouse Members. If income protection benefits are payable in respect of an Eligible Spouse Member under that policy, those benefits shall be payable to the Eligible Spouse Member subject always to the terms and conditions of that policy.

(c) **Benefit payments in accordance with Relevant Law**

The Trustee must make payments from an Eligible Spouse Member's Account subject to and in accordance with any Relevant Law.

(d) **Other circumstances permitted by Relevant Law**

The Trustee may pay to or in respect of an Eligible Spouse Member all or any part of the Eligible Spouse Member's Account Balance in any other circumstances permitted under the Relevant Law, except that the Trustee shall not be required to consider the exercise of its powers under this clause 5.2.5(c) in any particular case and shall not be required to give any person any reason for failing to do so.

Part 5.3

Payment of Benefits

5.3.1 Living Eligible Spouse Members.

Subject to division 1 of the Deed, a benefit, other than a benefit payable on death, is payable to the Eligible Spouse Member concerned.

5.3.2 Death benefits.

A benefit payable on the death of an Eligible Spouse Member is payable to one or more of the following in such manner and proportions as the Trustee determines:

- (a) the Eligible Spouse Member's Dependants;
- (b) the Eligible Spouse Member's legal personal representative; and
- (c) if the Trustee has not, after making such inquiries as it considers reasonable, found either a Dependant or a legal personal representative of the Eligible Spouse Member, any other person to whom payment can be made under the Relevant Law.

Part 5.4

Eligible Spouse Member's Account

5.4.1 Trustee must maintain accounts.

The Trustee must establish and maintain within the Fund a separate Eligible Spouse Member's Account for each Eligible Spouse Member.

5.4.2 Credits and debits to accounts.

At such times as the Trustee determines -

- (a) there must be credited to each Eligible Spouse Member's Account:
 - (1) any contributions made by or in respect of the Eligible Spouse Member under clause 5.2.4;
 - (2) any amount transferred from an Approved Benefit Arrangement in respect of the Eligible Spouse Member, which is permitted by Relevant Law and which the Trustee determines to credit to the Account;
 - (3) any amount the Trustee may determine to credit to the Account because of a valid family law arrangement;
 - (4) interest at the Declared Rate (if positive); and
 - (5) any other amounts which the Deed may require or permit to be credited to the Account or which the Trustee and the Principal Employer agree to credit to the Account;and
- (b) there must be debited to each Eligible Spouse Member's Account:
 - (1) the amount the Trustee may determine to debit in respect of Tax, Fund Expenses and insurance;

- (2) any amount transferred to an Approved Benefit Arrangement in respect of the Eligible Spouse Member in accordance with the Deed and which the Trustee determines to debit to the Account;
- (3) any amount transferred to another division of the Deed;
- (4) any benefit attributable to the Account;
- (5) any amount the Trustee may determine to debit to the Account because of a valid family law arrangement;
- (6) interest at the Declared Rate (if negative); and
- (7) any other amounts which the Deed may require to be debited to the Account or which the Trustee and the Principal Employer agree to debit to the Account.

DIVISION 6 PUBLIC OFFER DIVISION

Part 6.1 Application and Interpretation

6.1.1 Application of division 6.

- (a) This division 6 is always subject to division 1 of this Deed, and division 1 prevails over this division 6 to the extent of any conflict.
- (b) This division 6 only applies to and in respect of a member of the Fund who is for the time being categorised as a Member of this division 6.

6.1.2 Definitions.

In this division 6, unless the contrary intention appears or the context requires otherwise:

“Division 6 Employer” means an employer who is not an Associated Employer but is approved by the Trustee upon such terms and conditions as it shall determine for the purpose of making contributions in respect of a Member.

“Member” means a member of the Fund who is categorised by the Trustee as a Member of this division 6.

“Member’s Account” means in relation to a Member the account of that name maintained in respect of the Member in accordance with part 6.2.

“Member’s Account Balance” means in relation to a Member as at any particular date the credit balance (if any) in the Member’s Account, after all relevant credits and debits have been made to that account.

Part 6.2 Member’s Account

6.2.1 Establishment.

The Trustee must cause to be maintained in respect of each Member in accordance with this part 6.2 an account to be called the Member’s Account.

6.2.2 Credits and debits.

There shall be credited to a Member’s Account:

- (a) subject to clause 1.17.7 -
 - (1) the Division 6 Employer’s contributions in respect of the Member in accordance with clause 6.3.1; and
 - (2) any contributions by the Member in accordance with clause 6.3.2;
 - (3) any contributions by or in respect of the Member as permitted by the Relevant Law;
- (b) any amount transferred in respect of the Member from any other division of this Deed;

- (c) any amount transferred from an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to credit to the Member's Account;
- (d) any amount which the Member elects to transfer to the Member's Account that is a "directed termination payment" (within the meaning of the Tax Act) payable in respect of the Member from an employer;
- (e) any amount the Trustee may determine to credit to the Member's Account because of a valid family law arrangement or a contributions splitting application;
- (f) interest at the Declared Rate (if positive); and
- (g) any other amounts which this Deed may require or permit to be credited to the Member's Account or which the Trustee determines to credit to the Account,

and there shall be debited to a Member's Account:

- (h) any amounts which the Trustee may determine to debit in respect of Tax, Fund Expenses and Group Life Insurance;
- (i) any amount transferred to an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to debit to the Member's Account;
- (j) any amount transferred to another division of this Deed;
- (k) any benefit attributable to the Member's Account;
- (l) any amount the Trustee may determine to debit to the Member's Account because of a valid family law arrangement or a contributions splitting application;
- (m) interest at the Declared Rate (if negative); and
- (n) any other amounts which this Deed may require to be debited to the Member's Account or which the Trustee determines to debit to the Member's Account.

Part 6.3 Contributions

6.3.1 Employer contributions.

Subject to part 1.2, a Division 6 Employer may contribute to the Fund in respect of a Member.

6.3.2 Member contributions.

Subject to part 1.2, a Member may make voluntary contributions to this division 6.

Part 6.4 Vesting

The whole of a Member's Account vests in the Member.

Part 6.5 Benefits

6.5.1 Death or Total and Permanent Disablement benefit.

Subject to the Relevant Law, if a Member dies or ceases to be employed by a Division 6 Employer because of Total and Permanent Disablement, there will be payable to or in respect of the Member a lump sum benefit of an amount equal to –

- (a) the Member's Account Balance; and
- (b) any proceeds of Group Life Insurance in respect of the Member.

6.5.2 Income protection benefit.

Subject to the Relevant Law, the Trustee and the Principal Employer may agree to the Trustee effecting a policy of insurance providing income protection benefits in respect of a Member or any group of Members. If income protection benefits are payable in respect of a Member under that policy, those benefits shall be payable to the Member subject always to the terms and conditions of that policy.

6.5.3 Benefit payments in accordance with the Relevant Law.

The Trustee must make payments from a Member's Account subject to and in accordance with any Relevant Law.

6.5.4 Other circumstances permitted by the Relevant Law.

The Trustee may pay to or in respect of a Member all or any part of the Member's Account Balance in any other circumstances permitted under the Relevant Law, except that the Trustee shall not be required to consider the exercise of its powers under this clause 6.5.4 in any particular case and shall not be required to give any person any reason for failing to do so.

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ACTUARY'S CERTIFICATE

I, Jeffrey Humphreys, being a Fellow of the Institute of Actuaries of Australia, **HEREBY CERTIFY** that the amendments, additions, revocations and replacements of or to any provision of the Trust Deed of the **AvSuper Fund** made by the Amending Deed to which this certificate is annexed will not reduce the amount of any benefit presently or prospectively payable in respect of any Member or Beneficiary (in terms of the Trust Deed) to the extent that benefit has accrued in respect of the period up to the date that the Amending Deed is executed.

.....

Actuary

Date:

ACTUARY'S CERTIFICATE

I, Jeffrey Humphreys, being a Fellow of the Institute of Actuaries of Australia, **HEREBY CERTIFY** that the amendments, additions, revocations and replacements of or to any provision of the Trust Deed of the **AvSuper Fund** made by the Amending Deed to which this certificate is annexed will not reduce the amount of any benefit presently or prospectively payable in respect of any Member or Beneficiary (in terms of the Trust Deed) to the extent that benefit has accrued in respect of the period up to the date that the Amending Deed is executed.

A handwritten signature in black ink, appearing to read 'JH', written over a dotted line.

Actuary

Date: 16 December 2012