

**THE UNIVERSITY OF ADELAIDE
SUPERANNUATION SCHEME A 1985**

WORKING COPY OF TRUST DEED AND RULES

This document is not the legal document governing the Fund. It is a consolidation of the legal documents governing the Fund setting out for convenience the provisions in force at the date of preparation shown below.

The legal documents governing the Fund at the date of preparation comprise the following:

Document	Date Executed
Trust Deed and Rules	13 May 1987
Amending Deed	10 January 1991
Amending Deed	24 June 1992
Deed of Variation	18 March 1993
Amending Deed	10 June 1994
Deed of Amendment	13 February 1996
Minutes of Extraordinary General Meeting	12 September 1995 *
Deed of Amendment	11 April 1997
Deed of Amendment	18 September 2001
Deed of Amendment	10 July 2003
Deed of Amendment	27 January 2006

** This reflects changes to the Rules of the University of Adelaide Superannuation Scheme A 1985 Incorporated.*

Where a Clause or Rule contained in the Trust Deed and the Rules has been amended in any way by one or more Deed Amendments, the date from which the amendment was effective is shown in the margin.

This Working Copy should not be considered to be a replacement to the legal documents referred to above. In the event of any inconsistency between the Working Copy and the legal documents governing the Fund the legal documents will prevail. The original documents should be referred to and relied upon in all matters of legal interpretation.

PREPARED: ARPIL 2006

**THE UNIVERSITY OF ADELAIDE
SUPERANNUATION SCHEME A 1985**

INDEX TO TRUST DEED AND RULES

Clause No.	Subject	Page No.
DEED: GENERAL PROVISIONS		
D.1	INTERPRETATION	3
D.1.1	Definitions	3
D.1.2	Plural and Gender of Words	11
D.1.3	Statutory Enactments	11
D.1.3A	Amended Provisions	11
D.1.4	Inconsistency Between Deed and Rules	12
D.1.5	Headings	12
D.1.6	Deed and Rules Governed by Law of South Australia	12
D.2	ESTABLISHMENT AND NAME OF FUND	12
D.2.1		12
D.2A	PARAMOUNT PROVISION	12
D.2A.1	Compliance with Relevant Law	12
D.2A.2	Election to become a Regulated Superannuation Fund	13
D.2A.3	Sole or Primary Purpose	13
D.2A.4	Covenants	13
D.2A.5	Amendment of Deed and the Rules	13
D.2A.6	Discretions and Directions	13
D.2A.7	Transfers	14
D.2A.8	Indemnity	14
D.2A.9	Bankruptcy	14
D.2A.10	Complaints, Inquiries and Disputes	15
D.2A.11	Discrimination	15
D.2A.12	Severance	15
D.2A.13	Taxation	15
D.3	FUND VESTED IN AND TO BE ADMINISTERED BY TRUSTEE	16
D.3.1	Fund Vested in Trustee	16
D.3.2	Original Trustees to Seek Incorporation Under Associations Incorporation Act	16
D.4	CONSTITUTION OF FUND	16
D.4.1		16
D.5	MEMBERSHIP OF THE FUND	16
D.5.1	Members of SSA and SSA81	16
D.5.2	Members of the Staff of the University and Participating Organisations	17
D.5.3	Classification of Members	17

INDEX (cont.)

Clause No.	Subject	Page No.
D.6	RIGHTS OF MEMBERS	17
D.6.1	General	17
D.6.2	Accrued Pension Rights	17
	(a) Vested Pension Rights Unaffected by Subsequent changes of Deed or Rules	17
	(b) Pension Shall Nevertheless be Subject to Indexation	17
D.7	TRUSTEE	18
D.7.1	Appointment of Trustee	18
D.7.2	Compliance with the Relevant Law	18
D.7.3	Term of Office	18
D.7.4	Validity of Acts	18
D.7A	COMMITTEE OF MANAGEMENT	19
D.7A.1	Constitution of Committee of Management	19
D.7A.2	Selection and Removal of Member Representatives	19
D.7A.3	Independent Representative	20
D.7A.4	Term of Office	20
D.7A.5	Casual Vacancies	21
D.7A.6	Quorum	21
D.7A.7	Meetings and Resolutions	21
D.7A.8	Chairman of the Committee of Management	22
D.7A.9	Voting	22
D.7A.10	Minutes	22
D.7A.11	Alternates	23
D.8	EXERCISE OF POWERS AND DISCRETIONS BY TRUSTEE	23
D.8.1	General	23
D.8.2	Sole Trustee in Office	23
D.9	TRUSTEE POWERS	23
D.9.1	General and Specific Powers	23
D.9.2	Power to Delegate	25
	(a) Delegation to Committees	25
	(b) Delegation to Agents and Sub-Trustees	25
	(c) Appropriated Part - Transfer to Trustee Company	26
	(d) Delegation - Evidence	26

INDEX (cont.)

Clause No.	Subject	Page No.
D.10	TRUSTEE - LIABILITIES AND INDEMNITY	26
D.10.1	General Indemnity	26
D.10.2	(a) Payments made Bona Fide	27
	(b) Action by or against Fund	27
	(c) Acting on Certificates	27
	(d) Payment of Taxes and Government Charges	27
	(e) Negligence of Officers and Professional Assistants	27
	(f) Actions forbidden by Law or Court Order	28
	(g) Error of Law	28
D.11	APPOINTMENT TO OFFICES	28
D.11.1	(a) Appointment of Secretary/Administrator, Actuary and Auditor	28
	(b) Trustee may not be Appointed Secretary/Administrator, Actuary or Auditor	28
	(c) Removal from Office	28
	(d) Offices to be kept filled	29
D.12	INVESTMENT PROVISIONS	29
D.12.1		29
D.12.2	Underwriting	30
D.12.3	General Prohibition on Loans to Members	30
D.12.3A	Limited Power to Lend to Members Transferring from UASS	30
D.12.4	Limited Power to Lend to Members Transferring from Other Funds	30
D.13	EXPENSES OF THE FUND AND TRUSTEE'S REMUNERATION	31
D.13.1	Fund Expenses	31
D.13.2	Remuneration	32
D.14	RECORDS AND GENERAL FINANCIAL PROVISIONS	32
D.14.1	Minutes to be Kept	32
D.14.2	(a) Receipt & Payment of Moneys	32
	(b) Issue of Receipts	32
D.14.3	Financial Records and Accounts to be Kept	32
D.14.4	Annual Accounts	33
D.14.4.A	Triennial Report and Accounts	33
D.14.5	Audit	33
D.14.6	Copy of Financial Statements Available to Members	33
D.14.6.A	Copy of Triennial Report and Accounts Available to Members	34
D.14.6.B	Register of Investments - Inspection	34
D.14.7	Annual Calculation of Fund's Earnings Rate	34
D.14.8	Rounding to nearest dollar	34
D.14.9	Information to be supplied	34

INDEX (cont.)

Clause No.	Subject	Page No.
D.15	ACTUARIAL INVESTIGATIONS	34
D.15.1	(a) Actuarial Investigations	34
	(b) Information to be supplied to Actuary	34
	(c) Actuary's Report to University and Employers	35
	(d) Actuary's Report available for inspection by Members	35
D.16	ALTERATION TO DEED AND RULES	35
D.16.1	Mode of Alteration	35
D.16.2	Restriction on Power of Alteration	35
D.16.3	(a) Alterations which become operative forthwith upon execution of Amending Deed and which do not require subsequent approval from Members	35
	(b) Instructions to Actuary relating to any Certificate sought in relation to Provision II of Clause D16.3(a)	37
D.16.4	(a) In other cases Amendment not operative until Members had time to interpose veto	37
	(b) If vetoes received from more than one third of Members, Amendment lapses	38
	(c) Accidental failure or omission to send copy of Proposed Amendment to a Member	38
D.16.5	Section 35b of Trustee Act not to apply	38
D.17	PARTICIPATING ORGANISATIONS	38
D.17.1	Admission of Participating Organisations	38
D.17.2	Participating Organisations may be required to contribute to expenses of Fund	38
D.17.3	Withdrawal of Participating Organisation and its Members	39
D.17.4	Merger of a Participating Organisation with University or another Participating Organisation	39
D.17.5	Participating Organisation ceasing to be associated with University	39
D.17.6	Participating Organisation ceasing Contributions	39
D.17.7	Participating Organisation going into Liquidation	39
D.17.8	No Employee of Participating Organisation to be admitted to Membership after it suspends Contributions, goes into Liquidation or ceases to be Associated with the University	39
D.17.9	On cessation of Contributions by Participating Organisation its Employees cease to be Members of Fund - Appropriation of Assets	40
D.17.10	Provision for Ex-Member	40
D.17.11	Claim by Ex-Member against Appropriated Part only and not against Fund	40
D.17.12	Disposal of Residual Assets	40

INDEX (cont.)

Clause No.	Subject	Page No.
D.18	LOSS OF IDENTITY BY UNIVERSITY	41
D.18.1	Trustee to make Agreement with successor body to preserve Benefits for Members	41
D.18.2	Agreement made by Trustee with Successor Body binding on Members	41
D.18.3	Failure to negotiate Agreement with Successor Body	41
	(a) Arrangement between Members as to alternative arrangements	41
	(b) If no agreement reached with Members	41
D.19	COMMUNICATIONS WITH MEMBERS AND MEMBERS' MEETINGS - NOTICES	42
D.19.1	Trustee may send reports and circulars to Members	42
D.19.2	Trustee may invite Members to make submissions on any matter	42
D.19.2A	Triennial Meeting to discuss Actuary's Report	42
D.19.3	Meetings of Members - Convened by Trustee	42
D.19.3A	Meetings of Members - Requisitioned by Members	42
D.19.4	Notice of Meetings	42
D.19.5	Procedure at Meetings of Members	43
D.19.6	Resolution passed at any meeting of Members must be considered by but shall not be binding upon the Trustee	43
D.19.7	Member's Registered Place of Address	43
D.19.8	Service of Notices	43
D.19.9	Service by Post	43
D.19.10	Alternative mode of service by post	43
D.19.11	Member away on Leave of Absence or outside of the State for any period exceeding two months	44
D.20	MISCELLANEOUS	44
D.20.1	Membership of Fund no guarantee of continued employment by Employer	44
D.20.2	Benefits of Fund not to be considered in actions between Member and Employer relating to Accident or Compensation Claims	44
D.20.3	Confidentiality of information relating to Members	44
D.20.4	Decisions of the University	44
D.20.5	Communications with Trustee	45
D.20.6	Authentication of Documents	45
D.20.7	Explanatory memorandum for new Members	45
D.20.8	Special Arrangements	45
D.20.9	Termination of Fund	46
D.20.10	Part-Time Employment Absence or Non-eligibility	46
D.20.11	Augmentation of Benefits	46
D.20.12	Family Law	46

INDEX (cont.)

Clause No.	Subject	Page No.
APPENDIX: Rules 1 to 36		
	Rules of The University of Adelaide Superannuation Scheme A 1985 Incorporated	50
PART I	NAME AND OBJECTS	51
PART II	APPLICATION OF INCOME AND PROPERTY OF ASSOCIATION	52
PART III	MEMBERSHIP OF ASSOCIATION	53
PART IV	THE COMMITTEE OF MANAGEMENT	54
PART V	ADMINISTRATIVE AND FINANCIAL PROVISIONS	59
PART VI	MEETINGS OF MEMBERS OF ASSOCIATION	61
PART VII	ALTERATION OF RULES	63
PART VIII	WINDING UP	64
THE FIRST SCHEDULE: Rules A.1 to A.9		
	Rules applicable to Members of SSA81 who joined this Fund on or after 1 July 1981 and to new Members	66
A.1	SCOPE OF RULES	66
A.2	MEMBERSHIP	66
A.3	CONTRIBUTIONS BY MEMBERS	73
A.4	CONTRIBUTIONS BY EMPLOYERS	74
A.5	GENERAL PROVISIONS RELATING TO CONTRIBUTIONS AND EXPENSES	75
A.6	BENEFITS	77
A.7	CALCULATION OF MEMBER'S RESERVE	87
A.8	BENEFITS - TO WHOM PAID	88
A.9	GENERAL PROVISIONS RELATING TO BENEFITS	90
THE SECOND SCHEDULE: Rules B.1 to B.4		
	Rules applicable to Members of ASSS who joined SSA81 on 1 July 1981 and this Fund on or after 1 July 1986	98
B.1	SCOPE OF RULES	98
B.2	CONTRIBUTIONS BY MEMBERS	98
B.3	CONTRIBUTIONS BY EMPLOYERS	100
B.4	RESIGNATION BENEFIT	100

INDEX (cont.)

Clause No.	Subject	Page No.
THE THIRD SCHEDULE: Rules A.A.1 to A.A.9 Rules applicable to Members of SSA who joined this Fund on or after 1 July 1986		102
A.A.1	SCOPE OF RULES	102
A.A.2	MEMBERSHIP	102
A.A.3	CONTRIBUTIONS BY MEMBERS	107
A.A.4	CONTRIBUTIONS BY EMPLOYERS	109
A.A.5	GENERAL PROVISIONS RELATING TO CONTRIBUTIONS AND EXPENSES	109
A.A.6	BENEFITS	111
A.A.7	CALCULATION OF MEMBER'S RESERVE	122
A.A.8	BENEFITS - TO WHOM PAID	123
A.A.9	GENERAL PROVISIONS RELATING TO BENEFITS	125
THE FOURTH SCHEDULE: Rules B.B.1 to B.B.5 Rules applicable to Members of UASS who joined SSA on or before 1 November 1979 or such later day as the Trustees of SSA with the prior approval of the University determined and who joined this Fund on or after 1 July 1986		133
B.B.1	SCOPE OF RULES	133
B.B.2	MEMBERSHIP	133
B.B.3	CONTRIBUTIONS BY MEMBERS	135
B.B.4	BENEFITS	136
B.B.5	MEMBER'S RESERVE	141
THE FIFTH SCHEDULE: Rules C.1 to C.7 Rules applicable to former members and spouses of former members of The University of Adelaide Supplementary Superannuation Retirement Pension Scheme who have been admitted to the Fund.		143
C.1	SCOPE OF RULES	143
C.2	ITEM A PENSIONERS	143
C.3	ITEM B PENSIONERS	143
C.4	ITEM C PENSIONERS	144
C.5	INDEXATION	144
C.6	PAYMENTS BY THE UNIVERSITY	144
C.7	PENSIONS - GENERAL PROVISIONS	144
C.8	PENSIONER TRANSFERRING TO ANOTHER FUND	145
ANNEXURE		147

THIS DEED is made the 13th day of May 1987

BETWEEN THE UNIVERSITY OF ADELAIDE a body corporate originally created under and by virtue of the provisions of "The Adelaide University Act" 1874 of the legislature of South Australia and presently continued as a body corporate under the provisions of the present University of Adelaide Act 1971-1978 (hereinafter called "the University") of the one part and the Honourable Samuel Joshua Jacobs, Professor Kevin Marjoribanks and Peter John Burke all of North Terrace Adelaide in the State of South Australia (hereinafter called "the Original Trustees") of the other part.

WHEREAS:

- A. The University has established and itself administers two schemes known as "The University of Adelaide Superannuation Scheme A" and "The University of Adelaide Superannuation Scheme A 1981" (the "Former Schemes") to provide superannuation and retirement benefits for members of its staff upon their retirement and to provide superannuation benefits for the dependants of any member who should die before retirement.
- B. The University has become a participating institution in the Superannuation Scheme for Australian Universities (known as "SSAU") with effect from 1st December 1984 and many members of the University's schemes have transferred to SSAU.
- C. The University is desirous of establishing a new superannuation scheme with the intention that as from the commencement of that new scheme it shall entirely replace the Former Schemes for all purposes and in respect of all interested persons and that the Former Schemes shall cease to exist.

NOW THIS DEED WITNESSES AS FOLLOWS -

- 1. A new superannuation scheme to be known as "The University of Adelaide Superannuation Scheme A 1985" (the "New Scheme") is established and shall be deemed to have commenced on 1 July 1986 (the "Commencement Date") and shall be held and applied upon the trusts of this Deed and the Rules.
- 2. AS from the Commencement Date the New Scheme and this Deed and the Rules shall apply in respect of all interested persons to the exclusion of the Former Schemes and the provisions governing the same. All of the rights, interests and obligations of each person who immediately before the Commencement Date was a Member of a Former Scheme (not having transferred to SSAU) or was entitled to receive a pension or other benefit from a Former Scheme (collectively called the "Former Members and Beneficiaries") shall be deemed to have been entirely transferred to and shall be maintained by the New Scheme to the exclusion of the Former Schemes, with the intention that the rights interests or obligations of all such Former Members and Beneficiaries shall be the same as they would have been under the applicable Former Scheme.

3. THE University by this Deed guarantees and undertakes to the Trustees and to the Former Members and Beneficiaries that their respective rights and interests under the Former Schemes immediately before the Commencement Date shall be maintained under the New Scheme.
4. THE University undertakes that it will contribute to the New Scheme such amounts as the Trustees of the New Scheme, having proper regard to the advice of the Actuary to the New Scheme determine, are required to meet the balance of the cost of the benefits provided for under the New Scheme in respect of Former Members and Beneficiaries after allowing for contributions by Members to the New Scheme.
5. NOTWITHSTANDING anything expressed or implied to the contrary in this Deed or the Rules -
 - (a) this Deed and the Rules shall at all times be interpreted and applied in such manner as is necessary or appropriate in order to implement the foregoing Clauses and the intentions manifested therein; and
 - (b) if and to the extent that the Trustees become aware that any express provision of this Deed or the Rules would or is likely to prevent the implementation of the foregoing Clauses and such intentions, they shall cause this Deed and the Rules to be amended accordingly (without the need to obtain the consent of any person) and, pending such amendment, may make rules and determinations which shall overrule any conflicting express provision of this Deed or the Rules.

DEED: GENERAL PROVISIONS

10/1/91
24/6/92
1/7/94
10/7/03

D.1. INTERPRETATION

D.1.1 Definitions

In this Deed and in the Schedules hereto (which contain the Rules of the Scheme), but not in the Appendix hereto, unless inconsistent with the context or subject matter -

"Actuary" means the actuary for the time being appointed pursuant to Clause D.11.1.(a)(ii).

"Agreed Rate" means the rate of interest of seven and one half per centum per annum (7.5% p.a.) compound or such other rate as the Trustee, after obtaining the advice of the Actuary, may from time to time determine.

"amend" includes the expressions: revoke alter add to and modify.

"amendment" includes the expressions: revocation alteration addition and modification.

"amending deed" means a deed executed pursuant to the provisions of Clause D.16.1. to amend all or any provisions contained in the Deed or in the Rules set out in the Schedules hereto.

"Appropriated Part" means that portion of the assets of the Fund appropriated in respect of an Ex-Member pursuant to Clause D.17.10.

"ASSS" means "The University of Adelaide Ancillary Staff Superannuation Scheme" established by the University on the 1st day of January 1959.

"Auditor" means the auditor for the time being appointed pursuant to Clause D.11.1.(a)(iii).

"Beneficiary" means a person beneficially entitled to receive a Benefit or to whom a Benefit is paid but does not include a Non-Member Spouse unless he or she is also a Member.

"Benefit" means any amount paid or payable (as the case requires) by the Trustee out of the Fund pursuant to the Rules to or in respect of a former Member.

"Chairman" means the Chairman of the Committee of Management appointed pursuant to Clause D.7A.8.

"Change Date" has the meaning set out in Clause D.7A.1.

"Child" in relation to a member includes a child or legally adopted child of any marriage of the Member contracted prior to his ceasing to be a Member, and any person who in the opinion of the Trustee is or was actually maintained as his child by the Member or former Member and whom the Trustee decides in its discretion to recognise as the child of the Member or former Member for the purposes of the Rules.

"Commissioner of Taxation" means the person for the time being holding the office of Commissioner of Taxation under the provisions of the Income Tax Assessment Act and includes any Second or Deputy Commissioner of Taxation.

"Committee of Management" means the Committee of Management of the Trustee or if the Trustee is a body corporate other than an incorporated association, the equivalent thereof.

"Contributions" means payments to the Fund pursuant to the Rules.

"Council" means the Council for the time being of the University of Adelaide.

"Deed" means the provisions or clauses (ordinarily prefixed with the capital letter "D") of these presents for the time being in force, that is to say, the Deed includes any amendments effected by any amending deed, but does not include the Rules.

"Dependants" means any one or more of:

- (i) the Spouse, child, or issue of a deceased child, of the Member or former Member;
- (ii) any person with whom the Member as at the relevant date (which in the case of a deceased person is the time of death) has an Interdependency Relationship;
- (iii) any person or persons who at any time prior to the death of the Member or former Member was or were in the opinion of the Trustee wholly or partly dependant on his means whether alone or with others.

"Disablement" means physical or mental disablement caused through illness infirmity or accident to a degree which the Trustee in its absolute discretion, after obtaining the advice of a registered medical practitioner, considers likely to render the Member incapable of obtaining or continuing in suitable employment.

"Early Retiring Age" in relation to a Member means the age of sixty years.

"Earnings Rate" means the rate of return from time to time earned on the assets constituting the Fund as last determined pursuant to Clause D.14.7.

"Eligible Service" means the period of service prior to the Member entering the service of the University that is ascertained from the trustees or other controlling body of the eligible superannuation scheme as eligible service at the time the Member enters the service of the University; the period of service in the employment of the University; and, the period or periods of subsequent service in public employment.

27/1/06 replaced

"Eligible Superannuation Scheme" means a superannuation scheme declared to be an eligible superannuation scheme under section 119R of the Superannuation Act 1922 for the purposes of Division 3 of Part XA of that Act or under section 134 of the Superannuation Act 1976 for the purposes of Division 3 of Part IX of that Act, a superannuation scheme declared to be an approved superannuation scheme under section 119ZC(11) of the Superannuation Act 1922 for the purposes of section 119ZC of that Act or under section 145(11) of the Superannuation Act 1976 for the purposes of section 145 of that Act, or the superannuation scheme constituted by the provisions of the Superannuation Act 1922 or the Superannuation Act 1976.

"Employer" means the University of Adelaide or any Participating Organisation and in relation to an Officer means the Employer of the Officer.

"Employer Representative" means a person selected as an Employer Representative on the Committee of Management by the University.

"Existing Member" means -

- (a) a Member who last became a Member before the Insertion Date; and
- (b) a person entitled to claim a benefit from the Fund in respect of another person who participated in or received a benefit from the Fund before the Insertion Date or in respect of an event or circumstance which occurred or arose before that date.

"Final Average Salary" means the Salary of a Member for or in relation to the twelve month period of service prior to his ceasing to be a Member, or the average annual rate of salary during the period since he became a Member if that period is less than twelve months.

"Fund" means the superannuation fund established in accordance with this Deed and the Rules.

"Fund Year" means a period of twelve (12) months ending on the 30th day of June or such other date as the Trustee may determine in its absolute discretion; but unless the Trustee otherwise determines the first Fund Year shall be the period from the inception of the Fund until the 30th day of June 1987.

"Income Tax Assessment Act" means the Income Tax Assessment Act 1936-1984.

"Independent Representative" means a person selected as an Independent Representative on the Committee of Management pursuant to Clause D.7A.3..

"Insertion Date" means the date of execution of the instrument which inserted this definition.

Insertion Date
is 24 June 1992

27/1/06 inserted

"Interdependency Relationship" has the meaning given to that term by section 10A of the Superannuation Industry (Supervision) Act 1993.

"Leave of Absence" means the absence of a Member from his employment for the reason of sickness, injury or leave, in each case with the approval of his Employer whether given before, during or after that absence, provided that the Member has not resigned or been dismissed by his Employer.

"Limited Member" means a Member who has been classified as a Limited Member by the University.

"Medical Classification" means the medical classification assigned to a Member by the Trustee pursuant to the Rules.

"Member" means an Officer who has been admitted to the Fund and, if the context so requires, includes a former Member.

"Member Representative" means a person selected as a Member Representative on the Committee of Management pursuant to Clause D.7A.2.

"Member's Accumulated Contributions" means the total of the Contributions made or deemed to have been made by the Member with interest added and accrued at the Agreed Rate up to the date he ceases to be a Member.

"Membership Period" in relation to a Member means the latest continuous period during which he was a Member (but not including any period after he has attained his Normal Retiring Age) expressed in years (including any fraction of a year in respect of additional complete months) in respect of which he is or was obliged to make Contributions, whether their payment was deferred or suspended or not, including the period between his attaining the age of sixty-five (65) years and his Normal Retiring Age and any additional or varied Membership period granted pursuant to the provisions of the Rules.

"Member's Reserve" in respect of a Member means an amount calculated pursuant to Rule A.7. or Rule A.A.7. as at the date he ceases to be a Member.

"Membership to Retirement" in relation to a Member means the period expressed in years (including any fraction of a year in respect of additional complete months) from the date on which his Membership Period commenced or by reason of any addition credited to his Membership Period whether by reason of Recognised Service or otherwise was deemed to have commenced to the date at which he will or would attain the Normal Retiring Age on the assumption that the Member remained in the employ of his Employer until that age.

"National Service" means service with the Defence or Armed Forces of the Commonwealth of Australia or of the member's country of residence.

"New Benefit" means in any particular circumstances -

- (a) in relation to an Existing Member, any improvement in a benefit payable in such circumstances, or any new or further benefit payable in such circumstances, the introduction or availability of which required the exercise of a power by the Employer under this Deed and the Rules on or after the Insertion Date, including without limitation any amendment of the provisions governing the Fund (whether by the instrument which inserted this definition or otherwise) but not including any benefit which became payable to that person before the Insertion Date or any benefit which that person would have had a right to receive in such circumstances if the provisions of this Deed and the Rules in force immediately before the Insertion Date had continued to apply unaltered in respect of that person and the Employer had not exercised any relevant power on or after the Insertion Date; and
- (b) in relation to any other person, any benefit whatsoever.

"Non-Member Spouse" has the meaning given to those words as defined under the Family Law Act 1975 and the regulations made thereunder.

"Normal Retiring Age" in relation to a Member means his age at the 31st December coincident with or next after his sixty-fifth birthday.

"Officer" means an employee employed on the staff of an Employer and includes any person as aforesaid on Leave of Absence and the decision of the Employer as to what constitutes employment on the staff of an Employer shall be final and conclusive.

"Old University Funds" means in respect of former members of SSA the funds referred to in Recital A of the Deed establishing SSA and in respect of SSA81 the funds referred to in Recital A of the Deed establishing SSA81.

"Participating Organisation" means any organisation other than the University which after receiving the approval of the University enters into a covenant to observe and perform the provisions of the Deed and the Rules but does not include an organisation which has ceased to be a Participating Organisation pursuant to the provisions of Clause D.17.

"Pension" means a Benefit payable at a yearly rate by instalments but does not include a lump sum payable by instalments.

"Pensioner" means a person beneficially entitled to receive a Pension from the Fund.

"power" means a power, right, discretion or authority of whatsoever nature and howsoever arising (including the formation of an opinion) and, wherever a power is conferred on any person, the relevant provision of this Deed and the Rules shall, unless the contrary intention appears or the context requires otherwise, be read as if the words "at any time and from time to time" were added thereto.

"Public Employment" means employment declared to be public employment under section 119Q of the Superannuation Act 1922 for the purposes of Division 3 of Part XA of that Act or under section 133 of the Superannuation Act 1976 for the purposes of Division 3 of Part IX of that Act provided that if there was more than one period of public employment there was no break of more than three months between each such period of employment.

"Recognised Membership to Retirement" means the sum of the Membership to Retirement together with any additional period of membership granted by the Trustee with the approval of the University in respect of additional contributions made pursuant to Rule A.2.3 or A.A.2.3.

"Recognised Service" means the addition or sum of the additions (calculated to the nearest month) to be credited to the Membership Period of a Member who was a member of ASSS, with respect to his period of membership of ASSS, and calculated as follows :

- (a) with respect to the period of membership of ASSS during which the member and the employer each made contributions equal to five per centum (5%) of the member's salary: an addition equal to two-thirds (2/3rds) of such period; and/or
- (b) with respect to the period of membership of ASSS, during which the member's employer made a contribution equal to ten per centum (10%) of the member's salary: an addition equal to the whole of such period.

"Relevant Law" means the requirements set out in -

- (a) the Superannuation Industry (Supervision) Act 1993;
- (b) the Income Tax Assessment Act 1936;
- (c) the Occupational Superannuation Standards Act 1987, to be known as the Superannuation Entities (Taxation) Act 1987;
- (d) the Superannuation (Resolution of Complaints) Act 1993;
- (e) the Corporations Act 2002;
- (f) the Family Law Act 1975;
- (g) any regulations made under any of those Acts; and
- (h) any other present or future law of the Commonwealth of Australia or any State or Territory of Australia which the Trustee and the University may determine to be a Relevant Law for the purposes of the Deed and the Rules.

"Representative" means a person selected as an Employer Representative, Member Representative or Independent Representative on the Committee of Management or where the Trustee is a body corporate other than an associated incorporation, the directors of such body corporate or the equivalent thereof.

"Resignation" means voluntary termination by a Member of his employment as an Officer other than by reason of Disablement and "Resign" has a corresponding meaning.

"Retirement Benefit Factor" in relation to a Member is the result of the following calculation :

$\frac{1.9}{100} \times$ the number of complete years in the Recognised Membership to Retirement, with a maximum of twenty years taken into account,

plus

$\frac{1.4}{100} \times$ the number of complete years in excess of twenty in the Recognised Membership to Retirement,

and a pro rata amount, in either case, shall be taken into account for any additional complete months of such Recognised Membership to Retirement.

"Retrenchment" means the termination by his Employer of the employment of a Member as an Officer where in the opinion of the Trustee, whose decision shall be final, the termination was for all or any of the reasons :

- (i) that his services are no longer necessary, or his position has ceased to exist;
- (ii) that the quantity of work has diminished and has rendered a reduction in the number of Officers necessary or expedient; or
- (iii) that the termination is the result of reorganisation or rearrangement of staff of the Employer.

"Rules" means the Rules of the Fund set out in the Schedules hereto for the time being in force, that is to say the Rules include any amendments thereto effected by any amending deed.

"Salary" of a Member means the yearly rate of the ordinary fixed salary of the member in respect of his employment, as determined by his Employer, Provided That :

- (i) salary shall include penalty rates but shall not include any higher duty allowance or overtime or travelling or other allowances or the value of any benefit received by the provision of board, fuel, light, or otherwise;
- (ii) if a Member's ordinary fixed salary (as that expression would be defined without reference to the provisions of this placitum and which expression is hereinafter - in this placitum, referred to as "the actual salary") is reduced at any time but the Employer and the Member irrevocably agree with the Trustee that the Employer and the Member become bound to make future contributions in the proportions agreed

applicable to a salary which will be increased from time to time pro rata with increases in professorial salaries (which salary together with such increases is hereinafter in this placitum referred to as "the notional salary") in excess of the actual salary and the Employer and the Member do thereafter make contributions accordingly the Salary of that Member for the purposes of the Rules shall be the notional salary;

- (iii) where a member is on Leave of Absence his Salary shall be the salary in respect of which he has made Contributions or agreed to make Contributions for the period of his Leave of Absence, **PROVIDED THAT** in the case of a Member on Leave of Absence for the reason of National Service, his Salary shall include any increases granted to the Member by the Employer during National Service;
- (iv) in no case shall the Salary of a Member be more than the amount which the Employer shall from time to time fix as the maximum for the purposes of the Rules;
- (v) in the case of a Member whose terms and conditions of appointment provide for the payment of a clinical salary loading that Member's ordinary fixed salary shall include that clinical loading;
- (vi) in the case of a Member who is remunerated partly by way of bonus or commission, his Salary for the purposes of the Rules shall be such amount as his Employer shall determine and notify to the Trustee, not being less than the yearly rate of his ordinary fixed salary.

"Secretary/Administrator" means the person for the time being appointed pursuant to Clause D.11.1.(a)(i).

"Service" in relation to a Member includes service with the University and any Participating Organisation.

"Special Dependants" in relation to a deceased former Member means :

- (a) that former Member's Spouse, not being a person with whom the former Member established a spouse relationship after ceasing to be a Member following his receiving a lump sum benefit or after becoming a Pensioner (as the case may be); and
- (b) any Child whilst under the age of eighteen (18) years or, being in the opinion of the Trustee a full-time student, whilst under the Age of twenty-four (24) years; and
- (c) any other Dependant of the deceased former Member who is determined from time to time by the Trustee in its absolute discretion to be a Special Dependant.

"Spouse" includes a putative spouse declared to be such under the provisions of the Family Relationship Act 1976.

"SSA" means the University of Adelaide Superannuation Scheme A.

"SSA81" means the University of Adelaide Superannuation Scheme A 1981.

"Superannuation Interest" has the meaning given to those words as defined under the Family Law Act 1975 and the regulations made thereunder.

"Taxation" includes income tax, succession duty, estate duty, stamp duty and any other like tax or duty.

"Transferable Benefit" means "transferable benefits" as that term is defined under the Superannuation Industry (Supervision) Act 1993 and the regulations made thereunder.

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

"UASS" means The University of Adelaide Superannuation Scheme referred to in Recital A of the Deed establishing SSA.

"University" means the University of Adelaide.

"University Act" means the University of Adelaide Act 1971-1978.

"University Grounds" has the same meaning as that defined in the University Act.

D.1.2 Plural and Gender of Words

In the Deed and the Rules, unless inconsistent with the subject matter or context, words importing one gender shall include the other gender and words importing the singular number shall include the plural number, and vice versa.

D.1.3 Statutory Enactments

References in this Deed and the Rules to any statutory enactment, regulation, rule, by-law or other law or a provision thereof (hereinafter collectively called a "law") shall include that law as amended or re-enacted from time to time and any law which replaces the same or has the same effect in whole or in part (whether or not passed or approved by the same legislative body or other authority and whether or not incorporating or adopting any law previously in force) and shall also include any regulation, or any effective and enforceable determination or ruling, made under the authority of such a law.

D.1.3A. Amended Provisions

In the Deed and the Rules, unless the contrary intention appears or the context requires otherwise, references to any provision of the Deed and the Rules shall be read as references to that provision as amended or replaced from time to time.

D.1.4 **Inconsistency Between Deed and Rules**

In the interpretation of this Deed and the Rules the provisions of the Deed shall be deemed to be paramount and in the event of any inconsistency arising shall prevail.

D.1.5 **Headings**

The headings in the Deed and the Schedules are for convenience of reference only and shall not affect their interpretation.

D.1.6 **Deed and Rules Governed by Law of South Australia**

The Deed and the Rules contained in the Schedules hereto shall be governed and construed and shall take effect in accordance with the laws of the State of South Australia in the Commonwealth of Australia. The Employers, Trustee, Members and Beneficiaries shall accept the jurisdiction of the Courts of the State of South Australia.

D.2. **ESTABLISHMENT AND NAME OF THE FUND**

D.2.1 There shall be and is hereby established a superannuation fund to be known as "The University of Adelaide Superannuation Scheme A 1985" to provide superannuation for Members thereof in the event of their retirement or in certain other circumstances as are hereinafter provided for and also to provide superannuation benefits for the dependants of the Member in the event of the death of that Member.

24/6/92
1/7/94

D.2A. **PARAMOUNT PROVISION**

D.2A.1. **Compliance with Relevant Law**

- (a) The Trustee and each Employer shall comply with the Relevant Law and are empowered to do and procure to be done such acts, matters and things as are necessary or desirable in order to comply with the Relevant Law.
- (b) Any provision or requirement of a Relevant Law which is expressly required by the Relevant Law to be included in the Deed and the Rules in order to comply with or satisfy the Relevant Law shall be deemed to be included in the Deed and the Rules from the date when compliance is required.
- (c) If there is a conflict between the Relevant Law and any other provision of the Deed and the Rules, the Relevant Law shall prevail to the extent of the conflict.
- (d) Subject to D.2.A.10., if any doubt or dispute arises as to the existence, meaning, application or effect of any requirement of a Relevant Law, or if there is a conflict between requirements of the Relevant Law, the decision of the Trustee shall be final and binding on all interested persons.

D.2A.2. **Election to become a Regulated Superannuation Fund**

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1. the Trustee is empowered to make the irrevocable election necessary for the Relevant Law to apply to the Fund.

D.2A.3. **Sole or Primary Purpose**

The sole or primary purpose of the Fund is to provide old-age pensions as that term is defined in the Relevant Law.

D.2A.4. **Covenants**

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1., the covenants that are required by the Relevant Law to be included in the Deed and the Rules are deemed to be included in the Deed and the Rules as covenants by the Trustee and, if applicable, by each Representative or officer of the Trustee for so long as and to the extent required by the Relevant Law.

D.2A.5. **Amendment of Deed and the Rules**

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1. -

- (a) no amendment shall take effect without the consent of the Trustee if such consent is required under the Relevant Law; and
- (b) no amendment shall be made other than in accordance with the Relevant Law.

D.2A.6. **Discretions and Directions**

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1. -

- (a) any provision of the Deed and the Rules which permits a discretion to be exercised by a person other than the Trustee shall be deemed to include a requirement to obtain the consent of the Trustee to the exercise of such discretion to the extent that such consent is required by the Relevant Law; and
- (b) any provision which subjects the Trustee in the exercise of any of its powers under the Deed and the Rules to direction by the University or any other person shall, to the extent that such direction is prohibited by the Relevant Law, be construed as a discretion to be exercised by the University or that other person (as the case may be) with the consent of the Trustee.

D.2A.7 Transfers

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1. the Trustee -

- (a) shall transfer a Member's or Beneficiary's Benefits out of the Fund as required by the Relevant Law; and
- (b) may transfer a Member's or Beneficiary's Benefits out of the Fund as permitted by the Relevant Law,

and shall not be required to obtain the consent of the Member or Beneficiary to effect such transfers unless the Relevant Law so requires.

D.2A.8. Indemnity

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1. -

- (a) any provision of the Deed and the Rules which indemnifies or purports to indemnify the Trustee -
 - (i) shall be construed as extending to a Representative or other officer of the Trustee or any other person authorised to act on behalf of the Trustee in respect of any liabilities incurred while acting as such; and
 - (ii) shall be limited to the extent required in order to be valid under the Relevant Law; and
- (b) any provision of the Deed and the Rules which precludes the Trustee from being indemnified out of the Fund in respect of any liabilities incurred while acting as Trustee or limits the amount of such indemnity shall be construed subject to the Relevant Law.
- (c) the Trustee is empowered to effect a policy for trustee indemnity insurance and pay all premiums and outgoings in respect of any such policy out of the Fund.

D.2A.9. Bankruptcy

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1., any provision of the Deed and the Rules which purports to cancel, forfeit, reduce, qualify or confer a discretion relating to the beneficial interest of a Member or Beneficiary in the Fund in the event that the Member or Beneficiary becomes bankrupt, commits an act of bankruptcy or executes a deed of assignment or deed of arrangement under the Commonwealth Bankruptcy Act 1966 shall be construed so that it does not apply in such events or in any other event where the law prohibits such an application.

D.2A.10. **Complaints, Inquiries and Disputes**

The Trustee shall ensure that for so long as the Relevant Law requires there are in force arrangements within the Fund that enable the Trustee to deal with complaints and inquiries in a manner and within the time provided by the Relevant Law. The Trustee shall ensure that to the extent required by the Relevant Law, any decision of a court or tribunal constituted by or under the Relevant Law shall be followed.

D.2A.11. **Discrimination**

Notwithstanding any other provision of the Deed and the Rules but subject to Clause D.2A.1., the Trustee shall ensure that all powers, authorities, trusts and provisions exercisable under the Deed and the Rules are exercised in accordance with the provisions of any law of the Commonwealth or of any State or Territory which applies to the Fund relating to the prohibition or restriction of discriminatory behaviour.

D.2A.12. **Severance**

Should any provision of the Deed and the Rules be held to be invalid in whole or in part or be required to be limited or read down in order to be valid, the provision shall be severed to the extent of the invalidity but the remainder of the provision shall continue in full force and effect.

D.2A.13 **Taxation**

- (a) Subject to D.2A.1. and without limiting paragraph (b), the Trustee may make such deductions, adjustments and provisions as the Trustee may consider appropriate (including without limitation adjustment of the basis of calculation of any benefit) in taking account of any tax or other governmental impost which, in the opinion of the Trustee, is or may become payable in connection with the Fund or anything done or to be done pursuant to the Deed and the Rules (including without limitation the payment or transfer of any money or property to or from the Fund).
- (b) Without in any way limiting any other provision of the Deed and the Rules or any common law or other rights the Trustee may have, and subject to D.2A.1., the amount and conditions of payment of any New Benefit shall be adjusted to take account of any such tax or impost in such manner and to such extent as the University may notify to the Trustee in writing and the Relevant Law may permit, and any such written notice shall be binding on all interested persons without the need to formally amend the Deed and the Rules.

D.3. **FUND VESTED IN AND TO BE ADMINISTERED BY TRUSTEE**

D.3.1 **Fund Vested in Trustee**

The Fund shall be initially vested in the Original Trustees who hereby declare for themselves and for and on behalf of any successor Trustee or Trustees that they and any such successor Trustee or Trustees will hold the Fund upon the terms and conditions and subject to the trusts powers discretions authorities and provisions hereinafter appearing.

D.3.2 **Original Trustees to Seek Incorporation Under Associations Incorporation Act**

- (a) The Original Trustees shall as soon as practicable after the execution of this Deed take all necessary steps to seek incorporation of themselves as an association or body corporate under the provisions of the Associations Incorporation Act 1956-1965 under the style or name of "The University of Adelaide Superannuation Scheme A 1985 Incorporated" and with rules in the form or to the effect of the rules set out in the Appendix hereto or such other or amended rules as may be approved by the University.
- (b) The costs of and incidental to the Original Trustees obtaining incorporation of themselves as an Association or body corporate under the provisions of the said Associations Incorporation Act shall be borne by the Fund.
- (c) Upon incorporation of the Association the University shall be deemed thereupon for the purposes of Clause D.7.1.(c) hereof to have determined that the Fund shall be vested in and managed by the Association as sole Trustee.

D.4. **CONSTITUTION OF FUND**

D.4.1 The Fund shall consist of all moneys investments and property, held by the Trustee upon the trusts of the Fund and all contributions and all other property and amounts which may be received by the Trustee for the purposes of the Fund and the investments from time to time representing the same and the income thereof.

1/7/94 D.5. **MEMBERSHIP OF THE FUND**

D.5.1 **Members of SSA and SSA81**

Any member of SSA and SSA81 and such other scheme as the University shall decide, and whose admission to the Fund is approved by the University whether in general or in any particular case, shall be eligible for membership of the Fund.

D.5.2 Members of the Staff of the University and Participating Organisations

Any person who has attained the age of twenty-four (24) years and who is a -

- (i) member of the staff of the University;
- (ii) member of the staff of any Participating Organisation

and whose application for membership bears the consent of the University and (where applicable) of the Participating Organisation shall be eligible for membership of the Fund.

D.5.3. Classification of Members

The Members may be divided into categories. The number and designation of categories and the conditions for entry and exit from a particular category shall be determined by the University and at any particular time a Member may be classified into a category of Members determined by the University. A category of membership may be determined to apply generally or for a specific purpose or function.

D.6. RIGHTS OF MEMBERS

D.6.1 General

The right of a Member and the Dependents of a Member to receive Benefits from the Fund are defined by the terms and conditions applicable to the Fund and are as contained in the Deed and the Rules contained in the Schedules hereto.

D.6.2 Accrued Pension Rates

- (a) Vested Pension Rights Unaffected by Subsequent Changes of Deed or Rules

Subject to the provisions of Clause D.6.2.(b) every Pension and other payment which shall have become payable under the Rules as they existed prior to any alteration thereof shall be paid in the same manner and to the same extent as if the Rules had not been altered and the Trustee shall make provision accordingly out of the Fund.

- (b) Pension shall nevertheless be Subject to Indexation

In addition to and notwithstanding the provisions of Clause D.6.2.(a) hereof each Pension other than that in respect of any former member of the University of Adelaide FSSU Scheme who transferred to this Fund on or after 1 July 1986 as it becomes payable shall nevertheless be subject to adjustment for cost of living increases as provided in Rule A.6.8. and Rule A.A.6.8.

1/7/94

D.7. TRUSTEE**D.7.1. Appointment of Trustee**

The Trustee shall be The University of Adelaide Superannuation Scheme A 1985 Incorporated or such other body corporate as may be appointed by the University by instrument in writing. The Trustee shall be appointed for such term (if any) as may be agreed between the University and the Trustee.

D.7.2. Compliance with the Relevant Law

The Trustee shall be constituted in accordance with the Relevant Law.

D.7.3. Term of Office

The Trustee shall hold office until the earliest of -

- (a) subject to the Relevant Law, its removal from that office by the University;
- (b) the date on which the Trustee's term of office expires or the Trustee's appointment to such office ceases;
- (c) its retirement from that office by written notice given to the University;
- (d) the appointment of a receiver, receiver and manager or liquidator in respect of it or the whole or any part of its property or the approval by a court of a scheme of arrangement providing for its dissolution other than for the purpose of reconstruction;
- (e) its disqualification from that office by operation of law; and
- (f) its becoming a disqualified person as that term is defined in the Relevant Law,

and, upon the Trustee ceasing to hold office, another Trustee shall be appointed to such office pursuant to Clause D.7.1..

D.7.4. Validity of Acts

The acts of the Trustee are valid notwithstanding any defect that may be discovered in its appointment. A person may be a Representative or other officer, servant or delegate of the Trustee, and may exercise any power, discretion or duty exercisable by virtue of such office or position notwithstanding that that person is, or is related to or associated with, an Officer, a Member or a Beneficiary.

1/7/94

D.7A. COMMITTEE OF MANAGEMENT**D.7A.1. Constitution of Committee of Management**

Until the Change Date, the Committee of Management shall be appointed by the University in accordance with the rules or the articles of association (or equivalent thereof) of the Trustee. From the earlier of a date determined by the University with the consent of the Trustee or the date required by the Relevant Law (the "Change Date") the Committee of Management of the Trustee shall consist of -

- (a) an equal number (as determined by the University) of -
 - (i) Member Representatives selected as provided in Clause D.7A.2.; and
 - (ii) Employer Representatives selected by the University;

and

- (b) may include an Independent Representative selected pursuant to Clause D.7A.3..

D.7A.2. Selection and Removal of Member Representatives

- (a) Each Member Representative shall be a Member who is aged at least 18 years, is eligible to be appointed under the Relevant Law and has been selected from amongst the Members as provided in this Clause.
- (b) A Member Representative shall be selected from amongst the Members and may be removed in such manner, by such method and in accordance with such regulations and procedures as may be determined by the Trustee after consulting the University and having regard to the Relevant Law including such matters as -
 - (i) the date as at which a Member Representative shall assume office and the term for which a Member Representative shall hold office, either generally or in any particular case;
 - (ii) eligibility, nominations, electoral groupings, and voting; and
 - (iii) the manner in which casual vacancies in the office of Member Representative shall be filled.
- (c) Failure to notify a Member of or in relation to any matter relating to or affecting selection of a Member Representative shall not render that selection ineffective.

- (d) The Trustee may vary methods, regulations or procedures for selecting and removing Member Representatives after consulting the University and shall notify all Members of the methods, regulations and procedures in relation to the selection and removal of Member Representatives as required by the Relevant Law.

D.7A.3. Independent Representative

The Representatives holding office for the time being (not including any Independent Representative) may select a person to hold office as an Independent Representative. A person shall be eligible to be appointed an Independent Representative if that person is not a Member, an officer or employee of an Employer, or a representative of an organisation representing any of the Employers, or an official of a trade union or any like organisation which represents Employees. There shall only be one Independent Representative at any time.

D.7A.4. Term of Office

A Representative shall hold office until the earliest of -

- (a) that Representative's retirement from that office by notice in writing given to the Trustee and the University;
- (b) the date on which that Representative's term of office expires or that Representative's appointment to such office otherwise ceases;
- (c) that Representative's disqualification from that office by operation of law;
- (d) that Representative becoming a disqualified person as that term is defined in the Relevant Law;
- (e) that Representative's death;
- (f) in the case of a Member Representative -
- (i) that Representative ceases to be a Member; or
- (ii) that Representative is removed having regard to the Relevant Law and pursuant to any procedures or regulations in force for the time being pursuant to Clause D.7A.2.;
- (g) in the case of an Independent Representative, that person ceases to be a person eligible to hold such office or that person is removed from that office by the other Representatives; and
- (h) in the case of an Employer Representative removal from such office by the University.

A Representative who ceases to hold office pursuant to this Clause shall, if otherwise eligible, be entitled to again be selected or appointed as a Representative.

D7A.5. Casual Vacancies

In the event that a Representative (other than an Independent Representative) ceases to hold office otherwise than on the normal expiry of the Representative's term of office -

- (a) in the case of a Member Representative, the other Representatives shall select a Member who is eligible to hold such office to fill the vacancy in such manner and within such time as the Representatives may consider appropriate having regard to the Relevant Law and any procedures or regulations in force for the time being pursuant to Clause D.7A.2.; or
- (b) in the case of an Employer Representative, the University shall select another person to fill that vacancy.

Unless otherwise agreed between the Trustee and the University, any person appointed to fill such a casual vacancy shall hold office for the unexpired portion of the term of office and otherwise on the same conditions as the Representative in respect of whom the vacancy has occurred.

D.7A.6. Quorum

A quorum of the Committee of Management shall be -

- (a) 2/3rds of the Representatives in office for the time being; or
- (b) such other number and/or other combination of Representatives as may be agreed between the Representatives and the University from time to time, being a number and combination which satisfies the Relevant Law.

The Representatives in office for the time being may continue to act notwithstanding a vacancy in their number if there is a quorum of Representatives.

D.7A.7. Meetings and Resolutions

- (a) Except as otherwise provided in the Deed and the Rules, the Committee of Management may meet and adjourn and regulate its meetings as the Committee of Management sees fit and a meeting of the Committee of Management at which a quorum is present shall be competent to exercise all or any of the powers exercisable by the Trustee.
- (b) Except as otherwise provided in the Deed and the Rules, all questions arising at a meeting of the Committee of Management shall be determined by resolution and a resolution is effective if carried by a majority comprising at least a quorum of the Committee of Management.

- (c) A written resolution signed by a quorum of the Committee of Management is as effective as a resolution passed at a meeting of the Trustee duly convened and held.
- (d) A Representative may participate in a meeting of the Trustee by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in such a meeting in this manner shall be deemed to constitute presence in person at such meeting.
- (e) A Representative or the secretary of the Trustee with the approval of a Representative may at any time convene a meeting of the Trustee by giving not less than seven days prior written notice to each of the Representatives or other Representatives (as the case may be) **PROVIDED THAT** all of the Representatives may determine that a meeting of the Trustee may be held at shorter notice or with no notice.

D.7A.8. Chairman of the Committee of Management

The Committee of Management may appoint a Representative to be Chairman of the Committee of Management. A Representative so appointed as Chairman of the Committee of Management shall hold office as Chairman until -

- (a) that Representative retires as Chairman by written notice given to the other Representatives;
- (b) that Representative ceases to be a Representative; or
- (c) that Representative is removed as Chairman by a written notice given to that Representative pursuant to or in the form of a resolution of the Trustee.

The Chairman of the Committee of Management shall act as Chairman of each meeting of the Committee of Management attended by the Chairman of Committee of Management. If the Chairman of Committee of Management is not present at a meeting of the Committee of Management or if at the time of a meeting there is no Chairman of the Committee of Management, a Representative shall be appointed by those present to act as Chairman of that meeting.

D.7A.9. Voting

Each Representative present at a meeting of the Committee of Management shall have one vote on any question. No Representative shall have a second vote.

D.7A.10. Minutes

Minutes of all meetings of the Committee of Management shall be kept and entered in a book provided for the purpose and the minutes of any meeting if signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated therein.

D.7A.11. **Alternates**

The Trustee with the approval of the University may establish regulations or procedures for the appointment of alternate Representatives.

1/7/94 D.8. **EXERCISE OF POWERS AND DISCRETIONS BY TRUSTEE**

D.8.1 **General**

With respect to the exercise of the powers, authorities and discretions hereby vested in them the Trustee shall have an absolute and uncontrolled discretion and may enforce and exercise or refrain from enforcing or exercising all or any of its powers authorities and discretions from time to time or at all.

D.8.2 **Sole Trustee in Office**

Whenever the Fund is vested in and managed by a sole Trustee (being a body corporate) -

- (a) any power authority or discretion vested in the Trustee by the Deed and the Rules may be exercised by, and any reference to the opinion of the Trustee shall be construed to mean the opinion of, the Committee of Management (or the equivalent thereof) for the time being of such body corporate; and
- (b) a meeting by the Committee of Management (or the equivalent thereof) of the body corporate shall be deemed to be a meeting of the Trustee for the purposes of the Deed and the Rules.

D.9. **TRUSTEE POWERS**

D.9.1 **General and Specific Powers**

In addition to the powers which it might by law have and which are otherwise granted to it by this Deed and the Rules contained herein the Trustee shall have the following powers -

- (i) To make arrangements as it thinks fit for maintaining a current account or accounts with any bank and the authorisation of signatures with respect to the signing drawing acceptance and endorsement of cheques, bills of exchange or other negotiable instruments.
- (ii) To determine any dispute or doubt arising as to the interpretation of any of the provisions of the Deed and the Rules or of the rights of any Member or other person, and without limiting the generality of the foregoing to settle compromise or submit to arbitration any claims, matters or things relating to the Rules, the Fund or to the rights of Members and Beneficiaries.

- (iii) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Fund or its officers or any Member or Beneficiary or otherwise concerning the affairs of the Fund and also to compound and allow time for payment or satisfaction of any debts due and for any claims or demands made by or against the Fund.
- (iv) At any time and from time to time to borrow and raise money for the purpose of the Fund with or without security and may secure the repayment of moneys so borrowed and the interest thereon by mortgage or charge over all or any of the assets of the Fund AND no person shall be entitled to inquire as to whether any necessity for any such borrowing has arisen or as to the purpose for which it is required or as to the application of the moneys so borrowed.
- (v) To insure or re-insure any risks, contingencies or liabilities of the Fund, subject to the approval of the University, with an insurance company, mortgage insurance company, re-insurance company or superannuation fund.
- (vi) To underwrite or sub-underwrite any risks, contingencies or liabilities under any other superannuation arrangement conducted by the University or any Participating Organisation or other institution or Organisation associated with the University if there exists the possibility of transfers of employees to the Fund.
- (vii) To indemnify or undertake to indemnify any person, company, government or institution in respect of any claims, matters or things relating to the Fund or to the rights of Members or Beneficiaries in respect of the Fund.
- (viii) To deduct any taxes or duties and management expenses properly deductible from any Benefit payable to or in respect of a member and to pay only the residual amount in respect of the said Benefit.
- (ix) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name and on behalf of the Fund as the Trustee may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Fund.
- (x) Not to be bound to act personally but on such terms as the Trustee sees fit to employ and at its discretion remove or suspend any secretary, solicitor, accountant, manager, sharebroker, estate agent, actuary or other agent servant or person to transact any business required to be done in accordance with the Deed and the Rules and any such secretary, solicitor, accountant, manager, sharebroker, estate agent, actuary or other agent servant or person shall be entitled to charge and be paid all usual professional and other charges for business done by him or his firm in relation to the trusts of the Deed and the Rules.

- (xi) To obtain and act upon the opinion or advice of or information obtained from any barrister, solicitor, merchant bank, bank, investment adviser, accountant, broker, actuary or any other person believed by the Trustee in good faith to be expert in relation to the matters upon which they have given opinion advice or information **AND** the Trustee shall not be liable for anything done or suffered by it to be done in good faith in reliance upon such opinion advice or information.
- (xii) After obtaining the advice of the Actuary, to make rules or to adopt procedures not inconsistent with the provisions of the Rules and Clause D.14.8 in relation to the calculation and rounding-off of Contributions or Benefits or interest, or in relation to any other matters as shall be appropriate for the convenient administration of the Fund.
- (xiii) To pay and advance out of the Fund all expenses of, and incidental to, the management and administration of the Fund, including the remuneration of persons appointed pursuant to Clause D.9.1.(x), D.9.2.(b) and D.11.1.(a).
- (xiv) Generally to do all acts and things as the Trustee may consider necessary or expedient for the administration, maintenance and preservation of the Fund and in the performance of its obligations under the Deed and the Rules.

D.9.2 **Power to Delegate**

(a) **Delegation to Committees**

The Trustee may delegate any of its powers authorities and discretions to committees or a committee consisting of any member or members of its body, or consisting of any member or members of its body and any other person or persons, or a committee or committees consisting of any person or persons, as it thinks fit. If the Fund shall for the time being be managed by a body corporate as sole Trustee such Trustee may delegate any of its powers authorities and discretions to any committee or committees consisting either of some or all of the Committee of Management or Board of Directors of the Trustee and any other person or persons or of any person or persons as the Trustee shall think fit. The Trustee or any sole Trustee may revoke any such delegation or vary the composition of any such committee. Any committee so formed and the person or persons so appointed shall, in the exercise of the powers delegated, conform with any regulations which may from time to time be imposed by the Trustee or any sole Trustee.

(b) **Delegation to Agents and Sub-Trustees**

The Trustee may at any time and from time to time appoint any person or body corporate (including the University) or persons or bodies corporate to act as it agent attorney or sub-trustee or agents attorneys or sub-trustees for the Trustee for the purpose of holding, selling, converting, collecting, getting in, executing or effecting assurances of, managing or investing or otherwise administering, any property,

whether real or personal or movable or immovable, subject to or forms part of the Fund whether such is situated in the State of South Australia or is outside the said State, or for the purposes of entering into any transaction to acquire or to purchase (whether on credit or on terms or otherwise) or to accept (whether by way of gift or otherwise) any property, whether real or personal or movable or immovable, which upon such acquisition purchase or acceptance shall become subject to and shall form part of the Fund whether such property is situated in the State of South Australia or outside the said State and the Trustee may revoke or vary any such appointment.

(c) **Appropriated Part - Transfer to Trustee Company**

In addition to and without limiting the generality of the power conferred upon the Trustee by Clause D.9.2.(b) hereof if the Trustee determines to apply any Appropriated Part in the manner set forth in paragraph (ii) of Clause D.17.10. it may, if it sees fit, instead of holding the said Appropriated Part, pay it to a trustee company, bank or similar organisation to hold upon like trusts as are set forth in the relevant Rules and that payment shall be a complete discharge to the Trustee of all liability in respect of the Appropriated Part. The Trustee may authorise the organisation to deduct its proper fees and/or commissions from the income and capital of the Appropriated Part before any distribution is made to a Beneficiary. The Trustee shall not be bound or concerned to see to the application of the Appropriated Part.

(d) **Delegation - Evidence**

Any delegation of any power or authority or discretion or any appointment made pursuant to any of the earlier sub-clauses of this Clause or the revocation or variation of any such delegation or appointment may be evidenced by instrument under the hands of the Trustee or if any Trustee is a body corporate under its Seal.

D.10. **TRUSTEE - LIABILITIES AND INDEMNITY**

D.10.1 **General Indemnity**

Except in the case of fraud or dishonesty or the wilful commission of an act known by the Trustee to be a breach of trust the Trustee shall be indemnified to the extent of the Fund held by it against all liabilities incurred in the execution or attempted execution of or arising from the non-execution of the trusts authorities powers and discretions of the Trustee and the Trustee shall have a lien on and may use any moneys for the time being in its hands for such indemnity and generally for the payment of all proper legal and other costs of administering or winding up of the Fund or otherwise performing duties under the Deed and the Rules. This indemnity shall extend to any payment made to any person whom the Trustee bona fide believes to be a person entitled to receive the same.

Whenever the Fund is vested in and managed by a sole Trustee (being a body corporate) the general indemnity contained in the preceding paragraph shall extend to and include each Member of the board of directors or committee of management of such body corporate.

D.10.2 (a) Payments made Bona Fide

The Trustee may pay any Benefit or any part of any Benefit to any person whom it bona fide believes entitled to receive the same and the receipt of such person shall be a complete discharge to the Trustee and the Employer thereof and a Member or a Dependant of a Member shall not have any claim against the Trustee or the Employer of the Member in respect thereof.

(b) Action by or against Fund

The Trustee shall not be liable for failure to defend or prosecute any action against or on behalf of the Fund unless twenty five per centum (25%) of the Members so request the Trustee in writing and agree to indemnify and keep the Trustee indemnified against any expense and liabilities it may thereby incur.

(c) Acting on Certificates

The Trustee shall not be liable for acting in reliance upon any notice resolution direction consent certificate receipt affidavit statement or other paper or document believed by the Trustee to be genuine.

(d) Payment of Taxes and Government Charges

The Trustee shall not be liable to account to any Member or otherwise for any payments made by the Trustee in good faith to any Government or Governmental authority for taxes or other charges upon the Fund or with respect to any transactions under the Deed or the Rules notwithstanding that any such payment ought or need not have been made.

(e) Negligence of officers and Professional Assistants

The Trustee shall not be liable for any misconduct mistake oversight error negligence or want of prudence on the part of any secretary/administrator, barrister, solicitor, accountant, manager, sharebroker, estate agent, actuary or other agent servant or person employed by the Trustee to advise or otherwise assist the Trustee or to transact any business required to be done in accordance with the Deed and the Rules.

(f) Actions forbidden by Law or Court Order

The Trustee shall not incur any liability in respect of any failure to perform or do any act or thing which by reason of any provision of any present or future law of the Commonwealth of Australia or any State or Territory thereof or any ordinance rule regulation or by-law made pursuant thereto or of any decree order or judgement of any competent Court the Trustee shall be hindered prevented or forbidden from doing or performing.

(g) Error of Law

The Trustee shall not incur any liability by reason of any error of law or any matter or thing done or suffered or omitted to be done by it in good faith hereunder or under the Rules.

D.11. APPOINTMENT TO OFFICES**D.11.1 (a) Appointment of Secretary/Administrator, Actuary and Auditor**

In addition to the provisions of Clause D.9.1. hereof the Trustee shall from time to time appoint persons or firms with appropriate qualifications and experience, not being the Trustee, to the following offices at the remuneration and upon such conditions as it thinks fit -

- (i) Secretary/Administrator;
- (ii) Actuary or Actuaries, being one or more Fellows of the Institute of Actuaries of Australia;
- (iii) Auditor or Auditors, being one or more registered Company auditors or a firm qualified to be appointed as auditor of a Company under the Companies (South Australia) Code;
- (iv) any other office or position it considers desirable for the proper management of the Fund.

(b) Trustee may not be Appointed Secretary/Administrator, Actuary or Auditor

No Trustee may hold any of the offices referred to in paragraph (i), (ii) or (iii) of Clause D.11.1.(a).

(c) Removal from Office

The Trustee may remove from office any person or firm appointed pursuant to this Clause.

(d) Offices to be kept filled

The Trustee shall use its best endeavours to ensure that none of the offices mentioned in paragraphs (i), (ii) and (iii) of Clause D.11.1.(a) hereof remains vacant for longer than is necessary to effect a new appointment.

D.12. INVESTMENT PROVISIONS

D.12.1 Subject to the provisions of Clause D.12.4. hereof all moneys for the time being held by the Trustee hereunder and not immediately required by it for disbursement pursuant to the provisions of this Deed and the Rules (whether for payment to Pensioners or payment to or for the benefit of any Member or the Dependants of a Member or for payment of expenses in connection with the Fund or its administration) shall as soon as practicable be invested by the Trustee as it may from time to time in its absolute discretion determine in or upon investments of any kind (not limited to investments authorised by law for the investment of trust funds) which shall, without limiting the extent of such powers, include investment -

- (i) in or upon the purchase of any land of any tenure or any rights or interest in or upon or in relation to land in the Commonwealth of Australia and in the erection of buildings or the making of improvements on any such land;
- (ii) on interest-bearing deposit whether for a term or at call with any bank building society company or with the University;
- (iii) in the purchase or acquisition of or by subscribing or applying for shares (of any class or description) stock debentures or debenture stock in any company or any building society whatsoever and in whatsoever part of the world incorporated or registered and whether or not carrying on business in the State of South Australia and in notes options rights or other like securities or on deposit with any such company or society and whether secured or unsecured registered or unregistered and whether as regards any such shares the same shall be fully paid or only partly paid up;
- (iv) in the purchase or acquisition of units or sub-units or other interests in any unit trust or similar organisation or scheme and in particular in the purchase or acquisition of units of any fund especially promoted by any bank merchant bank or life assurance company the income or distributions of or from which are exempt from income tax whilst and so long as such units are only issued to and held by the trustees of superannuation or provident funds;
- (v) in interest bearing loans secured by mortgage or charge (whether fixed or floating);
- (vi) in any assurance or insurance policy;

with power from time to time to sell or call in any such investments or to vary or transpose such investments for other investments and without the Trustee being responsible for any loss occasioned by so varying calling in or transposing or converting any such investment.

D.12.2 Underwriting

The Trustee may underwrite or sub-underwrite any investment of a kind authorised by this Deed or the Rules.

D.12.3 General prohibition on Loans to Members

Except as provided in Clauses D.12.3.A and D.12.4. the Trustee may not lend any moneys forming part of the Fund to any Member.

D.12.3.A Limited Power to Lend to Members Transferring from UASS

If -

- (i) the University as Trustee of any of the Old University Funds has invested any moneys forming part of any of such funds by lending the same to a member of OASS to assist such member of UASS in the purchase of a house property to be used as his principal place of residence in South Australia, such loan bearing interest at the rate determined from time to time by the Trustee (but not exceeding the average earning rate for the time being of the fund from which the loan was made) and being repayable upon the member of UASS leaving the employ of the University or earlier dying; and
- (ii) the member of UASS joins the Fund and at or before joining the Fund such member agrees with the Trustee to a variation in the terms of the loan, namely, that from the time the member joins the Fund the rate of interest on such loan shall thereafter be the Agreed Rate; and
- (iii) such loan is transferred to the Trustee as part of the assets representing the interest of such member of UASS in the Old University Funds

the Trustee may continue to lend such moneys on the terms as varied to the Member as an authorised investment of the Fund.

D.12.4 Limited power to lend to Members transferring from other funds

If, with respect to any Officer who has been admitted to the Fund and who was a member of any other superannuation (not being an Eligible Superannuation Scheme),

- (i) there has been -
 - (a) paid or transferred with the approval of the University to the Trustee for the credit of the Fund an amount equal to the whole or part of the value of the Officer's interest in that other superannuation arrangement, or

- (b) assigned and transferred absolutely to the Trustee as beneficial owner a policy of life assurance or annuity contract in respect of such officer or any dependant; and
- (ii) the Trustee has determined the value (which value is hereinafter called "the said value") of such payment assignment or transfer

the Trustee may within twelve months of that Officer being admitted to the Fund invest moneys available for investment not exceeding an amount equal to the said value by lending the same to the Officer, either alone or jointly with or in common with any spouse, to assist such Officer in the purchase of a house property to be used as his principal place of residence in South Australia such loan being secured by way of a registered mortgage which may rank subsequent to other mortgages with respect to such house property, and to be for such a term and at such rate of interest and upon such terms as to repayment and otherwise as the Trustee may determine, due consideration being given by it to the term of the loan, rate of interest, provision for repayment and other terms which a bank or other lending institution would require for a comparable loan with the same security.

D.13. **EXPENSES OF THE FUND AND TRUSTEE'S REMUNERATION**

D.13.1 **Fund Expenses**

The Trustee shall pay all proper expenses of the Fund out of the money of the Fund, unless other arrangements are made with or by the University and any Participating Organisation to pay some or all of the proper expenses of the Fund (including the expenses of engaging any person or firm to fill any of the offices referred to in Clause D.11.1.(a) and any of the persons referred to in Clause D.9.1. hereof) the University or such Participating Organisation agreeing to pay or bear such expenses in order to confer in effect further benefits upon the Members of the Fund.

For the purposes of this Deed the proper expenses of the Fund shall include, if the Trustee at any time so determines, any expenditure made or incurred by it in -

- (i) effecting assurance or insurance cover (whether effected through any group temporary life assurance or insurance policy, reducing term cover or otherwise and with or without options to add or convert to alternative benefits thereunder) on or in respect of the life of any Member and cover against such other risk or risks with respect to all Members or any Member or particular class of Members;
- (ii) obtaining any contract arrangement option or benefit whereby any Member may be able to obtain upon ceasing to be a Member of the Fund for any reason before retirement and without the necessity of any medical examination a policy of endowment assurance or insurance or whole of life assurance or insurance, temporary life assurance or insurance, reducing term cover, salary continuance cover or a combination of any one or more of them or options to add or convert to alternative benefits thereunder.

D.13.2 **Remuneration**

The Trustee shall be entitled and authorised to deduct out of the Fund and retain for their own use and benefit by way of remuneration an amount which is to be agreed upon annually in advance between the Trustee and the University and the Trustee may agree on a basis of calculation for its remuneration rather than an amount. In the event of disagreement between the Trustee and the University the decision of the University shall be binding upon the Trustee.

In the case of a Trustee employed by the University the Trustee shall be entitled and authorised to (and shall if directed by the University) deduct out of the Fund and pay to the University in lieu of such remuneration any amount that the Trustee considers is reasonably required to reimburse the University for time expended by the Trustee in carrying out his duties and obligations as a Trustee.

D.14. **RECORDS AND GENERAL FINANCIAL PROVISIONS**

D.14.1 **Minutes to be Kept**

The Trustee and any committee appointed under Clause hereof shall cause proper minutes to be kept and- any minutes of any meeting of the Trustee and such committee, if purporting to be signed by the Chairman of that or a succeeding meeting, shall be prima facie evidence of the matters recorded in those minutes. Any resolutions made pursuant to Clause D.7.7.(e) hereof shall be recorded in the minute book.

D.14.2 (a) **Receipt and Payment of Moneys**

All moneys of the Fund shall be lodged as soon as practicable to the credit of an account kept with a bank determined from time to time by the Trustee in the name of the Fund with any agent or sub-trustee specifically appointed for the purpose pursuant to Clause D.9.2.(b) hereof. All payments out of the Fund shall be made by cheque or order signed by such persons as may from time to time be appointed by the Trustee for the purpose.

(b) **Issue of Receipts**

A receipt given by a Trustee or by the Secretary/ Administrator or by any other person who may from time to time be authorised by the Trustee to receive any moneys of the Fund shall be sufficient discharge to the person by whom the moneys are paid.

D.14.3 **Financial Records and Accounts to be Kept**

The Trustee shall -

- (a) keep an account of all moneys received for and disbursed from the Fund and of all dealings in connection therewith;

- (b) collect, and (subject to the provisions of Clause D.14.2.(a)) pay promptly into the bank account of the Fund, all moneys from time to time due to the Fund;
- (c) keep appropriate records and accounts, in proper order, and make suitable arrangements for their custody and for custody of documents relating to the investments of the Fund;
- (ca) keep and maintain a Register of Investments;
- (d) prepare not later than four months after the end of each Fund Year a balance sheet of the Fund as at the end of the said Fund Year, together with a statement of receipts and disbursements during the said Fund Year, and a general report thereon; and
- (e) prepare not later than four months after receiving any triennial report from the Actuary referred to in Clause D.15.1.(c) hereof the accounts of the Fund to include a balance sheet as at the end of the period to which the Actuary's report relates, presenting such accounts in a form to disclose the state and sufficiency of the Fund with regard to the present and future liabilities thereof as disclosed in the Actuary's report together with a general report thereon. The Trustee's general report shall incorporate a resume of the Actuary's triennial report signed by him and shall include the recommendations (if any) of the Actuary.

D.14.4 **Annual Accounts**

Each annual balance sheet and statement as aforesaid, shall be audited by the Auditor, and reported on by him, and signed by the Trustee and the Secretary/Administrator and presented to the University and to each Participating Organisation not later than six months after the end of the Fund Year to which the balance sheet and the statement relate.

D.14.4.A. **Triennial Report and Accounts**

A copy of the triennial accounts including the general report thereon together with the Actuary's report shall be signed by the Trustee and the Secretary/Administrator and presented to the University and each Participating Organisation not later than one month after its preparation.

D.14.5 **Audit**

The Trustee shall ensure that the Auditor audits the books, accounts, each annual balance sheet and statement and the documents relating to the investments of the Fund.

D.14.6 **Copy of Financial Statements available to Members**

A copy of the latest audited annual balance sheet and statement as aforesaid shall be made available on request for inspection by any Member or Beneficiary without fee at the offices of the Trustee during ordinary business hours.

D.14.6.A. Copy of Triennial Report and Accounts available to Members

A copy of the latest triennial accounts including the general report thereon (required to be prepared pursuant to the provisions of Clause D.14.3.(e)) shall be made available on request for inspection by any Member or Beneficiary without fee at the offices of the Trustee during ordinary business hours.

D.14.6.B. Register of Investments - Inspection

The Register of Investments required to be maintained by the Trustee pursuant to the provisions of Rule D.14.3.(ca) hereof or a copy thereof shall be open for inspection by any Member or Beneficiary without fee at the offices of the Trustee during ordinary business hours.

D.14.7 Annual calculation of Fund's Earnings Rate

The Trustee shall determine the effective rate of return earned on the assets constituting the Fund during each Fund Year, being the Earnings Rate of the Fund for that Fund Year.

D.14.8 Rounding to nearest dollar

In computing any amounts payable pursuant to the Rules whether by way of contributions to the Fund, payments of any Benefit, increments or decrements on valuation or otherwise, the Trustee may round any such amount to the nearest dollar or such smaller denomination of currency as the Trustee thinks fit.

D.14.9 Information to be supplied

An Employer shall, as and when requested by the Trustee, give to the Trustee all information in its power or possession which may in the opinion of the Trustee be necessary or expedient for the management and administration of the Fund. The Trustee may act upon and shall not be required to verify any information given to them by an Employer pursuant to the Deed and the Rules.

D.15. ACTUARIAL INVESTIGATIONS

D.15.1 (a) Actuarial Investigations

The Trustee shall cause the Actuary to make an actuarial investigation of the Fund not later than the 30th day of June 1986 and at least once every three years thereafter and to report in writing on the results of his investigations and on the state and sufficiency of the Fund, having regard to the present and future liabilities thereof, and to make any recommendations he may see fit in regard to the Fund.

(b) Information to be supplied to Actuary

The Trustee and the Employers shall give the Actuary any information he may reasonably require for the purposes of his investigations.

(c) **Actuary's Report to University and Employers**

After receiving any report from the Actuary the Trustee shall send a copy of such report to the University and any Participating Organisation.

(d) **Actuary's Report available for inspection by members**

A copy of any report received by the Trustee from the Actuary may be inspected without fee at the offices of the Trustee by any Member or Beneficiary during ordinary business hours.

D.16. **ALTERATION TO DEED AND RULES**D.16.1 **Mode of Alteration**

Subject as hereinafter provided the Trustee and the University may at any time and from time to time by deed under seal amend all or any of the provisions contained in the Deed or in the Rules set out in the Schedules hereto.

D.16.2 **Restriction on Power of Alteration**

No amendment shall be of any effect which purports to,

- (i) vary the main purpose of the Fund, namely, to provide Benefits for Members and their Dependants; or
- (ii) authorise the making of any payment to an Employer out of the Fund except as already provided for in the Deed or in the Rules

and no amending deed shall be of any effect to the extent to which it would otherwise have the effect of -

- (iii) varying the main purpose of the Fund, namely, to provide Benefits for Members and their Dependants; or
- (iv) authorising the making of any payment to an Employer out of the Fund except as already provided for in the Deed or in the Rules.

D.16.3 (a) **Alterations which become operative forthwith upon execution of Amending Deed and which do not require subsequent approval from Members.**

If either -

I. the principal purpose of any amendment is to enable -

- (a) the Fund or the income of the Fund, or the Contributions of Employers or Members or a greater proportion thereof -

- (i) to be exempted from Taxation or to be allowable deductions for Taxation; or
- (ii) to be assessable to Taxation at a lower rate;
- (b) the maximum relief of the Fund, Employers, Members or Beneficiaries to be obtained from probate, stamp, estate, succession and other duties in consequence of the death of a Member or beneficiary or payment of a Benefit or for any other reason; or
- (c) the Fund to comply with any law of the Commonwealth of Australia or any State or Territory thereof or any other country state or territory in relation to superannuation benefits or funds or employee benefits generally or otherwise

and prior to the execution of the amendment the Trustee obtained written advice to that effect from the Actuary or a solicitor (as appropriate); or

- II. prior to the making of the amendment the Trustee sought a certificate from the Actuary and -
 - (i) the Actuary certified in writing that the amendment will not materially reduce or adversely affect the value of the interest in the Fund of any Member or Beneficiary who does not consent thereto; or
 - (ii) the Actuary certified in writing that, to the extent to which the value of the interest in the Fund of any Member will be reduced or adversely affected, a Benefit substantially equivalent or greater in value will be substituted for it and that the interests of Beneficiaries will not be materially affected; or
 - (iii) the Actuary certified in writing, firstly, that by the amendment each Employer will become committed to provide increased Contributions or other payments for greater Benefits, secondly, that to the extent that there will be any reduction in or adverse effect on the value of the interest of any Member in the Fund in relation to Benefits payable in some circumstances, the greater Benefits that will become payable in other circumstances at least offset in value any such reduction or adverse effect, thirdly, that the interest of Beneficiaries will not be materially affected and, fourthly, that he recommends the amendment; or

- (iv) the Actuary certified in writing that the principal purpose of the amendment is to adjust the Contributions of any or all Employers and of any or all Members and the Benefits payable to or in respect of any or all Members by such amount as the Trustee considers reasonable, where any Employer is legally required to pay or considers it expedient to pay moneys to a fund or scheme established for the purpose of providing superannuation or other employee benefits, having government support or recognition whether in the Commonwealth of Australia or any State or Territory thereof or any other country State or Territory

such amendment shall nevertheless be deemed not substantially to prejudice the rights or interests of any Member in the Fund and shall take effect forthwith upon the execution of the amending deed.

(b) **Instructions to Actuary relating to any Certificate sought in relation to Provision II of Clause D16.3(a)**

In instructing the Actuary for the purpose of any certificate under Provision 11 of Clause D16.3(a) thereof the Trustee shall advise him of the level of Contributions by the Employers to be assumed by him.

D.16.4 (a) **In other cases Amendment not operative until Members had time to interpose veto.**

Unless an amendment shall take effect forthwith upon the execution of the amending Deed pursuant to the provisions of Clause D16.3(a) no amendment shall take effect unless and until each of the following conditions has been satisfied -

- (i) a copy of the amending Deed together with an explanatory note or memorandum (the contents of which the Trustee shall have the sole discretion to determine) shall be delivered or posted to all the then Members of the Fund;
- (ii) the Secretary/Administrator has given the Trustee a certificate stating that to the best of his knowledge and belief he has or has caused a copy of the amending deed and explanatory note or memorandum to have been sent to all the then Members of the Fund and the day upon which the last of which such copies was delivered or posted to any Member; and
- (iii) thirty (30) days have elapsed following the day certified by the Secretary/Administrator as being the day upon which the last copy of the amending Deed was delivered or posted to any Member and within that time either the Trustee receives from one third of the then Members or any lesser number written vetoes or other communications in writing signifying

that such Members are opposed to the amendment coming into effect or the Trustee receives no such veto or other such communication from any Member.

(b) **If vetoes received from more than one third of Members, Amendment lapses**

If within thirty days of the day certified by the Secretary/Administrator as being the day upon which the last copy of the amending Deed is delivered to any Member the Trustee receives from more than one third of the then Members of the Fund written vetoes or other communications in writing signifying that such Members are opposed to the amendment shall lapse and shall be treated as being null and void.

(c) **Accidental failure or omission to send copy of Proposed Amendment to a Member**

Accidental failure or omission to deliver or post any copy of the amending Deed together with the explanatory note or memorandum thereon to or the non-receipt thereof by any Member shall not prejudice or invalidate an amendment coming into effect if the provisions set out in Clause D16.4(a) are otherwise complied with.

D.16.5 **Section 35b of Trustee Act not to apply**

Neither Section 35b of the Trustee Act 1936-1974 of the State of South Australia nor any similar law that can be excluded shall apply to or in relation to the Fund or this Deed or the Rules.

D.17. **PARTICIPATING ORGANISATIONS**

D.17.1 **Admission of Participating Organisations**

The Trustee, if so directed by the University shall admit as a Participating Organisation any organisation allied to or associated with the University provided that such organisation executes in writing in the form required by the Trustee a covenant to observe and act in accordance with the provisions of this Deed and of the Rules.

D.17.2 **Participating Organisation may be required to contribute to expenses of Fund**

As a condition of such organisation being admitted as a Participating Organisation the Trustee may require such organisation to agree to pay or bear some amount or proportion of the expenses of the Fund.

D.17.3 **Withdrawal of Participating Organisation and its Members**

The Trustee may with the consent of the University release a Participating Organisation and its employees who are Members from participating in the Fund as from a date to be determined by the Trustee upon such terms and conditions as the Trustee shall determine and thereupon an amount deemed to represent the interest in the Fund of the Members of the Fund who are employees of the Participating Organisation shall be ascertained by the Trustee and dealt with in such manner as the Trustee and such Participating Organisation shall determine **PROVIDED THAT** the rights of such employees who are Members are not prejudicially affected without their consent.

D.17.4 **Merger of a Participating Organisation with University or another Participating Organisation**

If a Participating Organisation (herein called the "Former Organisation") is amalgamated with or disposes of its undertaking to the University or to another Participating Organisation (herein called the "New Organisation") the Members who were Officers of the Former Organisation and become Officers of the New Organisation shall continue as Members and the New Organisation shall pay the future Employer's contributions in respect of those Members.

D.17.5 **Participating Organisation ceasing to be associated with University**

If a Participating Organisation ceases to be allied to or associated with the University, of which the University shall be the sole judge, its contributions shall terminate as from a date determined by the Trustee, being not less than six months nor more than one year after the date on which the Trustee is first informed or advised that it has ceased to be so allied or associated.

D.17.6 **Participating Organisation ceasing Contributions**

A Participating Organisation may terminate its Contributions by notice in writing to the Trustee. The notice shall be given to expire on a date determined by the Participating Organisation but not less than six months nor more than one year from the date of the notice. A Participating Organisation shall cease to be a Participating Organisation on the termination of its contributions.

D.17.7 **Participating Organisation going into Liquidation**

If a Participating Organisation goes into liquidation (except for the purpose of amalgamation or reconstruction) its contributions shall terminate as from the date upon which it goes into liquidation and it shall thereupon cease to be a Participating Organisation.

D.17.8 **No Employee of Participating Organisation to be admitted to Membership after it suspends Contributions, goes into Liquidation or ceases to be Associated with the University**

No Officer of a Participating Organisation shall be admitted as a Member after that Organisation has given the Trustee notice of its intention to terminate contributions pursuant to Clause D.17.6. hereof or has gone into liquidation

(except for the purpose of amalgamation or reconstruction) or the Trustee has been informed or advised that such Organisation has ceased to be allied to or associated with the University.

D.17.9 On cessation of Contributions by Participating Organisation its Employees cease to be Members of Fund - Appropriation of Assets

From and after the day upon which any Participating Organisation ceases to make Contributions whether by reason of its having given a notice to the Trustee pursuant to Clause D.17.6. hereof or its having gone into liquidation (not being for the purposes of amalgamation or reconstruction) or its having ceased to be allied to or associated with the University or for any other reason such of its Officers who are Members of the Fund shall cease to be Members and the Trustee shall as at that day appropriate in respect of each such Member (in this and the succeeding sub-clauses of this Clause called an "Ex-Member") that portion of the assets of the Fund which the Trustee after obtaining the advice of the Actuary, shall determine to be held in the Fund in respect of that Ex-Member.

D.17.10 Provision for Ex-Member

The Trustee shall make provision for every Ex-Member out of the assets appropriated to him as aforesaid (herein called the "Appropriated Part") in such one of the following ways as may be decided by the Trustee in its absolute discretion, namely -

- (i) In the case of an Ex-Member who is or becomes a member of any other superannuation arrangement and so requests, by transferring the Appropriated Part to the trustees thereof;
- (ii) By applying the Appropriated Part for the Ex-Member to provide either from the Fund or pursuant to Clause D.9.2.(c) Benefits in respect of him which in the opinion of the Trustee are of a similar type to those provided by the Rules as applicable to him at the date he became an Ex-Member;
- (iii) By paying the Appropriated Part either to the Ex-Member at such time as the Trustee deems appropriate or if the Ex-member shall die before receiving such payment to his Dependants or should there be no such Dependants to his legal personal representative.

D.17.11 Claim by Ex-Member against Appropriated Part only and not against Fund

An Ex-Member in respect of whom an Appropriated Part has been applied under the provisions of Clause D.17.10. shall have no right to resort to or claim against the Fund otherwise than in respect of his Appropriated Part.

D.17.12 Disposal of Residual Assets

If there remains no person entitled to any payment from an Appropriated Part any residue then remaining shall revert to the Fund.

D.18. **LOSS OF IDENTITY BY UNIVERSITY**

D.18.1 **Trustee to make Agreement with successor body to preserve benefits for Members**

If the University shall lose its separate identity by being amalgamated with another organisation or being reconstructed or going into liquidation for the purposes of reconstruction the Trustee may enter into an agreement with its successor (in this Clause called the "Successor") for carrying on the Fund under this Deed and the Rules or any similar rules or deed and for this purpose the Trustee may agree to such alterations or modifications to this Deed and the Rules as may be requisite, if the Actuary certifies in writing that the then Members and Beneficiaries will become entitled to benefits which are the same as or substantially the same as those provided under the Rules, that is to say, the benefits will not be materially reduced or otherwise adversely affected or, to the extent to which any benefit provided under the existing Rules will be reduced or adversely affected, a benefit substantially equivalent or greater in value will be substituted for it so that the interest of any Member or Beneficiary will not be materially affected.

D.18.2 **Agreement made by Trustee with Successor Body binding on Members**

Any agreement made pursuant to Clause D.18.1. shall bind all Members and Beneficiaries in addition to the parties thereto.

D.18.3 **Failure to negotiate Agreement with Successor Body**

(a) **Arrangement between Members as to alternative arrangements**

In the event of its failing to negotiate agreement with the Successor, the Trustee may submit to all Members and to all Beneficiaries another superannuation arrangement which, subject to its approval by not less than two-thirds of the total number of Members and Beneficiaries, shall bind all Members and Beneficiaries and the Trustee.

(b) **If no agreement reached with Members**

If an arrangement is not approved as aforesaid within a period of six months after the amalgamation or reconstruction the provisions of Clauses D.17.10. and D.17.11. shall apply mutatis mutandis as if the University were a Participating Organisation which had gone into liquidation (not being for the purposes of amalgamation or reconstruction).

D.19. **COMMUNICATIONS WITH MEMBERS AND MEMBERS' MEETINGS - NOTICES**

D.19.1 **Trustee may send reports and circulars to Members**

In addition to any specific requirement contained in the Deed or in the Rules which requires it to communicate with Members the Trustee may at any time and from time to time send any memorandum report or circular relating to any matter concerning the Fund to Members.

D.19.2 **Trustee may invite Members to make submissions on any matter**

The Trustee may ascertain the views of Members by inviting them through any such memorandum report or circular to make written submissions.

D.19.2.A. **Triennial Meeting to discuss Actuary's Report**

The Trustee shall convene a meeting of Members to be held not earlier than one month nor more than two months after it having presented to the University and each Participating Organisation pursuant to the provisions of Clause D.14.4.A a copy of the Triennial Accounts including the General Report thereon together with the Actuary's Report for the purposes of considering such accounts and General Report and the Actuary's Report and recommendations.

D.19.3 **Meetings of Members - Convened by Trustee**

In addition to specific requirements contained in the Deed or in the Rules which require the Trustee to convene a meeting of Members for any particular purpose the Trustee may at any time and from time to time, whether for the purposes of directly ascertaining the views of the Members on any particular matter or otherwise, convene a meeting of Members.

D.19.3.A. **Meetings of Members - Requisitioned by Members**

Upon a requisition signed by either five Members or twenty per cent of the Members whichever number is the greater (but in no case shall more than twenty Members signatures be required) setting forth the objects for which they desire a meeting of Members to be convened the Trustee shall convene a special meeting to be held within twenty days from the date of the receipt by the Secretary/Administrator of such requisition.

D.19.4 **Notice of Meetings**

A meeting of Members shall be convened by a notice of meeting delivered or posted in the manner hereinafter provided to all Members giving at least seven clear days' notice thereof and specifying the place day and hour of the meeting and the general nature of the business which the Trustee desires to discuss with Members and in particular of questions or matters upon which the Trustee seeks to have the views of Members.

D.19.5 Procedure at Meetings of Members

At any meeting of Members one of the Trustee, or if the Fund shall be managed by a body corporate or a sole Trustee, the Chairman of the Committee or Board of Directors or another member of the Committee of Management or Board of Directors, shall preside. Unless and until the Members present at any meeting shall otherwise determine the relevant provisions of the Standing Orders in force at the time relating to the conduct of meetings of the Senate of the University shall apply mutatis mutandis.

D.19.6 Resolution passed at any meeting of Members must be considered by but shall not be binding upon the Trustee

Any resolution passed at a meeting of Members shall not be binding upon the Trustee but shall nevertheless be taken into account by it in any future decision made by them.

D.19.7 Member's Registered Place of Address

Each Member shall have a registered place of address within the State of South Australia. Except as hereinafter provided, unless a Member shall notify the Secretary/Administrator in writing that some other address in South Australia is to be his registered place of address the registered place of address of a Member shall be deemed the place of address shown in the personal records of the Member maintained by his Employer.

D.19.8 Service of Notices

Any notice or other communication may be served by the Trustee on any Member of the Fund either personally or by sending it through the post in a prepaid letter envelope or wrapper addressed to such Member at his registered place of address.

D.19.9 Service by Post

Any notice or other communication sent by Australia Post shall be deemed to have been served on the day following that on which the letter envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the letter envelope or wrapper containing the notice or communication was properly addressed and posted. A certificate in writing signed by the Secretary/Administrator or other officer of the Trustee or officer of the University responsible for such posting that the letter envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof.

D.19.10 Alternative mode of service by post

Any notice or other communication shall be deemed to have been served by post upon a Member who is in the employ of the University or whose place of work is within the University Grounds if it was addressed to the Member care of his department or office within or on the University Grounds and despatched through the internal University mail/delivery service and shall be deemed to have been served on the day following that on which the letter envelope or wrapper containing the same is delivered to the University Mail Room. A certificate in

writing signed by the Secretary/Administrator or other officer of the Trustee that the letter envelope or wrapper containing the notice or other communication was so addressed and delivered to the University Mail Room shall be conclusive evidence thereof.

D.19.11 Member away on Leave of Absence or outside of the State for any period exceeding two months

Any Member who is about to go on a period of Leave of Absence or is about to leave the State of South Australia in each case for a period of at least two months may so inform the Secretary/Administrator and request that an additional copy of any notice memorandum or circular which the Trustee may issue during the period of such leave or absence from the State may be sent to him to an address he shall provide for the purpose.

24/6/92 D.20.

MISCELLANEOUS

D.20.1 Membership of Fund no guarantee of continued employment by Employer

Nothing in the Deed or in the Rules shall in any way restrict the rights of an Employer to determine or suspend the employment of a Member at any time and membership of the Fund is not to be taken as a guarantee of employment.

D.20.2 Benefits of Fund not to be considered in actions between Member and Employer relating to Accident or Compensation Claims

Nothing in this Deed or in the Rules shall in any way affect the right of a Member or his personal representative or any other person to claim damages or compensation at common law or under any legislation governing compensation to a Member who suffers injury or death arising out of or in the course of his employment with an Employer and the amount payable under the Deed or the Rules shall not be reduced by reason of any payment that may be made in respect of such damages or compensation.

D.20.3 Confidentiality of information relating to Members

The Trustee and the University and any Participating Organisation shall regard as strictly confidential (so far as shall be practicable) all information disclosed to or gained by them in the course of administering the Fund or otherwise in connection with this Deed or the Rules of anything relating or incidental thereto.

D.20.4 Decisions of the University

Any decision required to be made under the Deed or the Rules by the University shall be made by the Council (unless the Council shall have delegated such power either generally or in any particular case to an Officer of the University in accordance with the provisions of the University Act) and except where the provisions of the Deed or the Rules would otherwise require, evidence of any such decision and any notice instrument or certificate from the University may be given under the Seal of the University or signed on behalf of the University by the Vice-Chancellor or Registrar.

D.20.5 Communications with Trustee

Whenever there is more than one Trustee in office all applications, notices and all other matters for the attention of the Trustee as a body may be addressed to them through the Secretary/Administrator.

D.20.6 Authentication of Documents

Whenever there is more than one Trustee in office any one Trustee and the Secretary/Administrator shall have the power to authenticate any document affecting the Fund or issued pursuant to the Deed or the Rules and to certify copies or extracts therefrom of resolutions passed by the Trustee, and any books, records and accounts of the Fund as true copies or extracts.

Whenever the Fund is managed by a body corporate as sole Trustee any member of the Committee of Management or Board of Directors of such body corporate and the Secretary/Administrator shall have power to authenticate any document affecting the Fund or issued pursuant to the Deed or the Rules and to certify copies or extracts therefrom or any decision of the sole Trustee, and any books, records and accounts of the Fund as true copies or extracts.

D.20.7 Explanatory memorandum for new Members

Each person on or before becoming a Member shall receive from the Trustee an explanatory memorandum of the main provisions of this Deed and the Rules or an information brochure regarding this Deed and the Rules. Any Member shall be entitled to inspect a copy of the Deed and the Rules and all amendments thereto at the offices of the Trustee during ordinary business hours.

The Trustee shall permit any Member to borrow a copy of the Deed and Rules and all amendments thereto on such conditions as it considers proper.

D.20.8 Special Arrangements

Subject to the Deed, the Trustee, at the request of the University and with the agreement of the Officer or Member concerned, may admit an officer to membership and vary the terms of a Member's membership subject to special terms and conditions as to benefits, contributions or otherwise. Any such agreement shall be evidenced in writing (in one or more documents) by the Trustee, the University and the Officer or Member concerned in a form acceptable to the Trustee. Each such agreement shall for the purposes of the Deed and Rules be deemed to form part of the Deed and the Rules and shall be binding on all interested persons but, to the extent of any conflict between the Deed or the Rules and such agreement, such agreement shall prevail.

D.20.9 **Termination of Fund**

If at any time there are no Members and in the opinion of the Trustee all benefits which could become payable from the Fund have been paid, then if the University so directs the Trustee shall determine to terminate the Fund and in this event the Fund shall be dissolved and any moneys and other assets then remaining in the Fund after payment of any expenses incurred by the Fund shall be realised and the proceeds paid to the University.

D.20.10. **Part-time Employment, Absence or Non-eligibility**

The Trustee after obtaining the advice of the Actuary and with the consent of the University may determine special terms, conditions and restrictions in relation to the contributions to be payable and the benefits to be provided in respect of a Member during and in respect of any period when in the opinion of the 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 is not a person who is otherwise eligible for membership of the Fund for the purposes of the Deed and the Rules.

D.20.11. **Augmentation of Benefits**

Subject to such terms and conditions as the University may determine, the University may direct the Trustee to pay or provide a benefit or other amount greater than would be provided but for such a direction and the University may rescind or vary such a direction. The Trustee shall act on such a direction **PROVIDED THAT**, if and to the extent that, in the opinion of the Trustee (after obtaining the advice of the Actuary), to act on such a direction would cause a deficiency in the Fund, before acting on such a direction or in the course of doing so the Trustee 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 Trustee shall determine after obtaining the advice of the Actuary. If any undertaking required by the Trustee as aforesaid is not given or, having been given, is not fulfilled to the satisfaction of the Trustee, the Trustee may refuse to pay or provide (or to continue to pay or provide) the greater benefit or amount to which the undertaking relates.

D.20.12 **Family Law**

- (1) (a) Subject to paragraph (b), the Trustee must not create a new interest in the Fund for or in respect of a Non-Member Spouse under this Clause D.20.12 or make or admit a Non-Member Spouse a Member of the Fund.
- (b) A Non-Member Spouse to whom this Clause applies and who is already a Member shall continue as a Member for the purposes of this Deed and Rules other than in respect of any amount determined under this Clause D.20.12 in respect of the Non-Member Spouse unless otherwise decided by the Trustee pursuant to sub-clause D.20.12(2)(d)(iv).

- (2) Notwithstanding any other provisions of the Deed and Rules, but subject to Clause D.2A, the Trustee is empowered to do or to procure to be done any acts, matters or things that are necessary or desirable in order to comply with the Relevant Law including (but not limited to):
- (a) providing information related to a Member's Superannuation Interest in the Fund in accordance with and as required by the Relevant Law. For the purpose of any information provided under this sub-paragraph "accrued benefit multiple" as that term is defined in the Family Law Act 1975 and the regulations made thereunder shall be treated as a reference to such multiple as may be derived from the provisions of the Deed and Rules used for the purpose of the calculation of a Member's retirement benefit but only taking into account the period of the Member's Fund membership (and any other period or periods and past benefit multiples that are relevant to the multiple calculation in respect of the Member) under the Deed and Rules for the period up to and including the "appropriate date" (as that term is defined in the Family Law (Superannuation) Regulations 2001) and where necessary after obtaining the advice of the Actuary;
 - (b) flagging a Member's Superannuation Interest or lifting a flag on a Member's Superannuation Interest or benefit in the Fund where and as required by the Relevant Law;
 - (c) recalculating any Member's Superannuation Interest (including any insured benefit) or any other amount in respect of a Member in the Fund to take account of any amount the Trustee considers represents the amount to which a Non-Member Spouse is entitled being calculated having regard to the requirements of the Relevant Law and any acts, matters or things done pursuant to this Clause D.20.12; and
 - (d) subject to paragraph (c):
 - (i) transferring all of the lump sum amount which the Trustee considers represents the Transferable Benefit in respect of the Non-Member Spouse (or such other amount as the Trustee may determine) to another superannuation arrangement subject to and in accordance with the requirements of the Relevant Law whether with or without the Non-Member Spouse's consent; or
 - (ii) paying to or in respect of the Non-Member Spouse an amount which the Trustee considers represents the lump sum amount to which the Non-Member Spouse is entitled (or such other amount or amounts as the Trustee may determine) subject to and in accordance with the requirements of the Relevant Law; or

- (iii) if sub-paragraph (iv) does not apply, recording in the records of the Fund the amount that the Trustee considers represents the amount to which the Non-Member Spouse is entitled having regard to the requirements of the Relevant Law and adjusting or doing any other act, matter or thing with respect to that record until the Trustee determines to pay or transfer that amount from the Fund as required or permitted by the Relevant Law with or without the consent of the Non-Member Spouse;
 - (iv) where a Non-Member Spouse is already a Member, the Trustee may transfer all of the lump sum amount which the Trustee considers represents the Transferable Benefit (or such other amount as the Trustee may determine) in respect of the Non-Member Spouse to an account held or established in respect of the Non-Member Spouse within the Fund and such account must be maintained and adjusted by the Trustee (including allocating any earnings of the Fund and imposing any fees incurred under Clause D.20.12(2)(e)) until payment or transfer to the Non-Member Spouse in accordance with Clause D.20.12(2)(d)(i) or (d)(ii);
 - (e) imposing any fees, (including charges, taxes or other costs) in relation to any acts, matters or things done by the Trustee under this Clause D.20.12 on such terms and conditions as the Trustee determines (including by deduction from any Member's account, interest or benefit in the Fund or from the amount to which a Non-Member Spouse is entitled) subject to the Relevant Law.
- (3)
- (a) Except where a Non-Member Spouse is already a Member, a Non-Member Spouse is not a Member or eligible to be a Member.
 - (b) For the purposes of this Clause D.20.12 and any amount determined under this Clause a Non-Member Spouse only has rights to information and other rights as prescribed by the Relevant Law and under this Clause D.20.12 and has no other rights, claims or entitlements against the Fund, the Trustee (or any person acting on behalf of the Trustee) under the Deed and Rules.

IN WITNESS whereof the Original Trustees have hereunto set their hands and the University has testified its approval by causing its Seal to be affixed hereto this one thousand nine hundred and eighty seven.

By Authority of the Council)
given on the Eight of May in)
the year of 1987 The Seal of) **SEAL**
THE UNIVERSITY OF ADELAIDE)
was affixed hereto on the 13th)
May in the year 1987)

(Signed)
Custodian of the Seal

(Signed)
Officer who affixed the Seal

SIGNED SEALED AND DELIVERED)
by the Honourable **SAMUEL JOSHUA**)*(Signed)*
JACOBS in the presence of :)

Witness

SIGNED SEALED AND DELIVERED)
by Professor **KEVIN MAJORIBANKS**)*(Signed)*
in the presence of :)

Witness

SIGNED SEALED AND DELIVERED)
by **PETER JOHN BURKE**)*(Signed)*
in the presence of :)

Witness

APPENDIX**ASSOCIATIONS INCORPORATIONS ACT 1956-65****RULES OF
THE UNIVERSITY OF ADELAIDE SUPERANNUATION
SCHEME A 1985 INCORPORATED**

WHEREAS by a Deed dated the _____ day of _____ 1987
(thereinafter and hereinafter referred to as "the University") of the one part and

(thereinafter and hereinafter referred to as "the Original Trustees") of the other part it was recited amongst other things that the University was desirous of establishing a new superannuation scheme to be administered by separate trustees or a separate trustee to provide superannuation benefits for members of its staff and by Clause D.2.1 of the said Deed there was established a superannuation fund to be known as "The University of Adelaide Superannuation Scheme A 1985" to provide superannuation for members thereof in the event of their retirement or in certain other circumstances as is thereafter provided for and also to provide superannuation benefits to the dependents of any member in the event of the death of that member (which fund was thereafter and is hereinafter referred to as "the Fund") **AND WHEREAS** the management and administration of the Fund is vested in the Original Trustees **AND WHEREAS** the Original Trustees being an Association within the meaning of the "Associations Incorporations Act 1956-1965" are desirous of incorporating the Association **NOW THESE PRESENTS WITNESSETH** that the Original Trustees in exercise of the powers in that behalf contained in the "Associations Incorporations Act 1956-1965" and of all other powers (if any) thereunto them enabling **HEREBY MAKE** the following rules relating to the Association:

PART I - NAME AND OBJECTS

Name of Association

1. The name of the Association shall upon incorporation be "The University of Adelaide Superannuation Scheme A 1985 Incorporated".

Objects of Association

2. The objects for which the Association is formed are:-
 - (a) to act as Trustee of the said Deed and of "The University of Adelaide Superannuation Scheme A 1985" in succession to the original Trustees and to have and exercise and discharge all the powers discretions duties and responsibilities conferred or imposed upon the Trustees or Trustee of the said Deed and of "The University of Adelaide Superannuation Scheme A 1985",
 - (b) to do all such lawful things as are incidental or conducive to the attainment of the abovementioned objects.

PART II - APPLICATION OF INCOME AND PROPERTY OF ASSOCIATION

3. The income and property of the Association howsoever derived shall be applied solely towards the promotion of the objects of the Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever or by way of profits to the members of the Association PROVIDED THAT nothing herein contained shall prevent the payment in good faith of remuneration in return for services actually rendered to the Association to any officer employee servant or member of the Association or to the University or to any employee thereof or to any other person firm or company.

PART III - MEMBERSHIP OF ASSOCIATION

Who May be Member

4. Membership of the Association is restricted to the University and to any Participating Organisation (as that expression is defined in the said Deed) and any person who is appointed to the Committee of Management which is to manage the affairs of the Association as provided in Rule 9.

First Member

5. The first members of the Association shall be the University and the Original Trustees.

Committeemen Member

6. Any person appointed to the said Committee of Management shall thereupon become a member of the Association.

Participating Organisation

7.
 - (a) Any Participating Organisation which desires to become a member of the Association shall after receiving the approval of the University apply in the prescribed form and its application shall be brought before the first meeting of the Committee held after it has been received.
 - (b) The Committee of Management may stipulate as a condition of approving its application for membership that such Participating Organisation be bound to contribute to the expense of the Association whether by way of a fixed annual amount or in accordance with a formula which may bear a relationship between the number of employees of that Participating Organisation who are members of the Superannuation Fund or Scheme administered by the Association in relation to the number of other members of superannuation funds or schemes for the time being administered by the Association or as otherwise may be agreed upon between such Participating Organisation and the Committee.
 - (c) Upon its application for membership being approved by resolution passed by a majority of the members of the Committee present at the meeting and voting the Participating Organisation shall thereupon become a member of the Association.

Resignation

8. Any member may at any time by notice in writing to the Association resign as a member of the Association.

PART IV - THE COMMITTEE OF MANAGEMENT

Affairs of Association Managed by the Committee

9. The affairs of the Association shall be managed by a Committee of Management (in these Rules referred to as "the Committee").

Committee Members

- 12/9/95 10. The members of the Committee shall be appointed and shall cease to hold office in accordance with the Trust Deed governing the Fund and the Superannuation Industry (Supervision) Act 1993 and Regulations.

12/9/95 **Meetings and Resolutions**

11. Except as otherwise provided in these rules or in the Trust Deed governing the Fund, the members of the Committee may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and manner of dispatching business as they think fit and a meeting at which a quorum is present should be competent to exercise all or any of the powers exercisable by the Committee.

12/9/95 **Quorum**

12. The number of members of the Committee whose presence is necessary to constitute a quorum necessary for transaction of the business of the Committee shall be as provided in the Trust Deed governing the Fund or Superannuation Industry (Supervision) Act 1993 and Regulations.

Voting and Resolutions

- 12/9/95 13. All business arising at any meeting of the Committee shall be determined as provided in the Trust Deed governing the Fund. Each member of the Committee shall have such voting rights as are provided in the Trust Deed governing the Fund.

Chairperson

- 12/9/95 14. The Chairperson of the Committee shall be appointed in accordance with the Trust Deed governing the Fund.

Remuneration Fixed by University

15. (a) A member of the Committee shall not be entitled to any remuneration for his or her services as a member unless the University shall with respect to or in any financial year otherwise determine and shall fix the remuneration to be payable.

Payment for Extra Services

- (b) In addition to and notwithstanding the provision of sub-rule (a) hereof if any member of the Committee being willing shall be called upon to perform extra services for the purpose of the Association that member shall be entitled to receive such remuneration as may be determined by the Committee.

12/95/95 16. *[deleted]*

12/95/95 17. *[deleted]*

12/95/95 18. *[deleted]*

Sub-Committees

19. (a) The Committee may appoint sub-committees consisting of members of the Committee or one or more members of the Committee and other members of the Committee and other members of the Association as the Committee may think fit and may delegate to such sub-committees such of the powers of the Committee as it shall think fit.

- (b) Any sub-committee may elect a Chairman for all its meetings but if no such Chairman is elected or if the Chairman is not present within fifteen minutes after the time appointed for any meeting the members present shall choose one of their number to be Chairman for that meeting.

- (c) Any sub-committee may meet and adjourn as it shall think Proper. Questions arising for decision shall be determined by a majority of votes, and in the case of an equality of votes the Chairman shall not have a second or casting vote.

12/95/95 20. *[deleted]*

Committeemen Contract with Association

21. (a) No member of the Committee nor any alternate shall vacate his office or become disqualified from holding office by reason of his holding any office or place of profit in the Association nor shall such member of the Committee or such alternate be liable to account to the Association for any profit arising from any such office or place of profit by reason only of such member or such alternate holding that office or place of profit. Subject to his first declaring the nature of his interest in the manner hereinafter provided no member of the Committee or any alternate shall vacate his office by reason of his contracting with the Association either as vendor or purchaser or otherwise; and any such contract or arrangement entered into by or on behalf of the Association in which any member of the Committee or any alternate shall or may in any way be interested shall not be avoided nor shall such member of the Committee or such alternate be liable to account to the Association for any profit arising from or realised by any such contract or arrangement

by reason only of the fiduciary relations thereby established. Every member of the Committee and every alternate who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Association shall declare the nature of the interest to the Association as if the Association was a company incorporated under the Companies (South Australia) Code and he was a director of such company.

**Interested Committeemen
May Not Vote**

- (b) No member of the Committee nor any alternate may vote in respect of any contract or arrangement in which he is interested.

**Special Provisions Relating
To Declaration Of Interest.
Membership of Scheme A 1985**

- (c) In addition to and notwithstanding the provisions of the two preceding sub-clauses hereof if at any meeting of the Committee at which a decision is to be made to exercise any power or discretion conferred upon the Association as Trustee of any superannuation fund or scheme of which any member of the Committee or alternate present at such meeting is a member and the exercise of such power or discretion will affect the benefits of the members of that superannuation scheme or fund generally or a particular class, exceeding five members, of which such member of the Committee or alternate present is a member that member of the Committee or alternate present may nevertheless vote on any decision as to the exercise of the power or discretion provided such member of the Committee or alternate shall first declare his interest as a member of such fund or scheme and of the particular class to be affected by the exercise of such power or discretion; but if the particular power or discretion to be exercised relates to only the member of the Committee or the alternate or a class not exceeding five of which such member of the Committee or such alternate is one such member or alternate shall not only declare his interest but he shall abstain from voting in respect of the way in which such power or discretion is to be exercised.

**Powers Of Committee
In Relation To Exercise Of Powers
and Discretions Of Scheme A 1985**

22. Without prejudice to the general power conferred on the Committee by Rule 9 and to the other powers conferred on the Committee by any of the other Rules hereinafter contained it is hereby expressly declared that the Committee shall have with respect not only to the affairs and management of the Association but also with respect to the exercise and discharge of all the powers discretions duties and responsibilities conferred upon or imposed upon the Trustee or Trustee of the said Deed and of "The University of Adelaide Superannuation Scheme A 1985" (hereinafter called "the Fund") or on the Association as the Trustee of any other scheme or fund for the payment of superannuation provident or retiring benefits

(which other such scheme or schemes or fund or funds are all hereinafter called "any other superannuation fund") of which the Association may hereinafter become Trustee, the following powers:-

- (i) to make arrangements for maintaining a current account or accounts in any bank and the authorisation of signatories with respect to the signing drawing acceptance and endorsement of cheques bills of exchange and other negotiable instruments;
- (ii) to determine any dispute or doubt arising as to the interpretation of any of the provisions of the Deed or of the rights of any member or other person in relation to the Fund or any other superannuation fund, and without limiting the generality of the foregoing to settle compromise or submit to arbitration any claims, matters or things relating to the said Deed and the Rules of the Fund or relating to the instrument of trust or provisions of any other superannuation fund or to the rights of members or beneficiaries of the Fund or of any other superannuation fund;
- (iii) to institute conduct defend compound or abandon any legal proceedings by or against the Association or the Fund or any other superannuation fund or any officer or any member or beneficiary of the Fund or of any other superannuation fund or otherwise concerning the affairs of the Association or the Fund or any other superannuation fund, and also to compound and allow time for payment or satisfaction of any debt due and for any claim or demand made by or against the Association the Fund or any other superannuation fund;
- (iv) at any time and from time to time to borrow and raise money for the purposes of the Association or the Fund or any other superannuation fund with or without security and to secure the repayment of moneys so borrowed and the interest thereon by mortgage or charge over all or any of the assets of the Association or the Fund or any other superannuation fund (as the case may require) AND no person shall be entitled to enquire as to whether any necessity for any such borrowing has arisen or as to the purpose for which it is required or as to the application of the moneys so borrowed;
- (v) to insure or re-insure any risks, contingencies or liabilities of the Fund or any other superannuation fund with any insurance company, mortgage insurance company, reinsurance company or superannuation fund;
- (vi) to underwrite or sub-underwrite any risks contingencies or liabilities under any other superannuation arrangement conducted by the University or any Participating Organisation or other institution or organisation associated with the University if there exists the possibility of transfers of employees to the Fund;
- (vii) to indemnify or undertake to indemnify any person, company, government or institution in respect of any claim, matter or thing relating to the Association the Fund or any other superannuation fund or

- in relation to any member or beneficiary of the Fund or any other superannuation fund;
- (viii) to deduct any taxes or duties and management expenses properly deductible from any benefit payable to or in respect of a member of the Fund or of any other superannuation fund and to pay only the residual amount in respect of the said benefit;
 - (ix) to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name and on behalf of Association or of the Fund or any other superannuation fund as may be considered expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Association or of the Fund or any other superannuation fund;
 - (x) not to be bound to act personally but on such terms as the Committee see fit to employ and at the discretion of the Committee to remove or suspend any secretary solicitor accountant manager sharebroker estate agent actuary or other agent person firm or company to transact any business required to be done in accordance with the Rules or with respect to the said Deed or the Fund or with respect to any other superannuation fund and any such secretary solicitor accountant manager sharebroker estate agent actuary or other agent person firm or company shall be entitled to charge and be paid all usual professional and other charges for business done by that person firm or company in relation to the Deed and the Fund or in relation to any other superannuation fund;
 - (xi) to obtain and act upon the opinion or advice of or information obtained from any barrister, solicitor, merchant bank, bank, investment advisor, accountant, broker or any other person believed by the Committee in good faith to be expert in relation to the matters upon which such a person has given such opinion advice or information, and neither the Association nor the Committee shall be liable for anything done or suffered by the Association or the Committee to be done in good faith in reliance upon such opinion, advice or information;
 - (xii) after obtaining the advice of any actuary, to make rules or to adopt procedures not inconsistent with the provision of any rules relating to the Fund or of any other superannuation fund in relation to the calculation and rounding-off of contributions or benefits or interest, or in relation to any other matters as shall be appropriate for the convenient administration of the Fund or of any other superannuation fund;
 - (xiii) generally to do all acts and things as the Committee may consider necessary or expedient for the administration and maintenance and preservation of the Association or of the fund or any other superannuation fund and in the performance of their obligations under the Rules or under the Deed and the rules of the fund relating thereto or under the provisions relating to any other superannuation fund.

PART V - ADMINISTRATIVE AND FINANCIAL PROVISIONS

Secretary and Public Officer

23. (a) The Committee shall appoint a Secretary and Public Officer and may appoint such other officers and employees as it shall consider necessary for the conduct of the affairs of the Association.
- (b) Unless the Committee shall otherwise determine the office of Secretary and Public Officer shall be held by the same person.
- 12/9/95 (c) *[deleted]*

Common Seal

24. The Committee shall provide a Common Seal for the Association and provide for its safe custody. The Seal shall not be used except by the authority of a resolution of the Committee and every document to which the Seal is affixed shall be signed by any one member of the Committee and countersigned either by the Secretary or another member of the Committee or some other person appointed by the Committee for the purpose.

Banking Arrangements

25. All moneys received by or on behalf of the Association shall be paid into a Bank appointed by the Committee to the credit of any account or accounts in the name of the Association or may be deposited with the University to the credit of the account in the name of the Association and all cheques drawn on any such bank account or accounts shall be signed in such manner and by such persons as shall from time to time be determined by the Committee.

University To Meet Any Annual Deficiency

26. If in any, financial year the Association does not receive sufficient remuneration by way of commission for acting as the Trustee of "The University of Adelaide Superannuation Scheme A 1985" to meet its expenses and the out-going authorised by the University the University shall so soon as practicable after any deficiency has been ascertained make a grant to the Association to meet such deficiency.

Financial Year

27. The Financial Year of the Association shall ordinarily be the twelve month period ending on the 30th day of June in each year. Notwithstanding the preceding provision hereof the first financial year of the Association shall end on the 30th day of June 1987.

Auditors

- 28.
- (a) The Auditors of the Association shall be appointed by the Committee.
 - (b) The remuneration of the Auditors shall be determined by the Committee and borne by the Association.
 - (c) Once at least in every current Financial Year the accounts of the Association shall be examined and the correctness of the income and revenue statement and the balance sheet ascertained by the Auditors.

PART VI - MEETINGS OF MEMBERS OF ASSOCIATION

Annual General Meeting

29. (a) A General meeting of the Association shall be held within six months of the end of each Financial Year at such time and place within the University as the Committee may determine. Such meetings shall be called Annual General Meetings and all other general meetings of the Association shall be called Extraordinary General Meetings.
- (b) The business of the Annual General Meetings shall be to receive and consider the financial statements of the Association together with the reports of the Committee and of the Auditors thereon. All other business transacted at the Annual General Meeting and all business transacted at Extraordinary General Meetings shall be deemed special.

Requisition Meeting

30. Upon the receipt of a requisition signed by the University alone or by any other four members the Committee shall within fourteen days thereof convene an Extraordinary General Meeting.

Notice Of Meeting

31. At least seven days' notice of any General Meeting specifying the business to be transacted and the place date and hour of the meeting shall be sent to every member **PROVIDED THAT** with the agreement of a majority in number of the members having a right to attend and vote thereat being a majority which represents not less than eighty per centum (80%) of the total voting rights at that meeting of all the members such meeting may be called and held on shorter notice.

Attendance At Meetings

32. All members shall be entitled to attend all General Meetings. In the case of the University and any other Participating Organisation such members shall be entitled to attend by a representative duly appointed for that purpose.
33. At every General Meeting each member, in the case of a natural person by his or her being personally present or in the case of members which are bodies corporate or associations by being present through a duly authorised representative, shall on a show of hands have one vote. On a poll every member (other than the representative of the University) shall have one vote. The representative of the University on a poll shall have as many votes as shall equal the number of votes that may be cast by other members present at such meeting.

Procedure At General Meeting

34. (a) The Chairman of the Committee or in his absence one of the members of the Committee to be chosen by the meeting shall preside as Chairman at every General Meeting. If neither the Chairman nor any member of the Committee is present within fifteen minutes after the time appointed for the holding of the meeting or if any member of the Committee is present but is unwilling to take the chair the members present may choose some one of their number to be Chairman of the meeting.
- (b) Two members present in person or by representative shall constitute a quorum for a General Meeting. If within fifteen minutes of the time appointed for the meeting a quorum is not present the meeting shall be dissolved.
- (c) At any General Meeting unless a poll is demanded, a declaration by the Chairman that a resolution has, on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Association shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.
- (d) If a poll is duly demanded it shall be taken in such manner either at once or after an interval or otherwise as the Chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded.
- (e) In the case of an equality of votes whether on a show of hands or on a poll the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.

PART VII - ALTERATION OF RULES

35. The Association may from time to time by a majority of not less than three-fourths of the members present and voting at a General Meeting make any new rules or repeal or alter any existing rule **PROVIDED THAT** notice of the proposed new rule repeal or alteration shall have been given in the notice convening the meeting.

12/9/95 Paramount Provision

36. Notwithstanding anything to the contrary expressed or implied in these rules the Association, the management, administration and operation thereof (whether internal or otherwise) including without limitation the appointment and powers of members of the Committee, the conduct of business of the Association and the amendment of these rules shall at all times comply with the Superannuation Industry (Supervision) Act 1993 and Regulations.

PART VIII - WINDING UP

37. If upon the winding up or dissolution the Association there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Association but shall be given or transferred to the University.

THE FIRST SCHEDULE

Rules applicable to Members of SSA81 who joined this Fund on or after 1 July 1966 and to new Members

A.1. SCOPE OF RULES

- A.1.1 Subject to the provisions of the Deed and except where a contrary provision is made in the Rules as set out in the Second Schedule with respect to members of ASSS who joined SSA81 on 1 July 1981 the Rules set out in this Schedule shall apply to all Members of the Fund who transferred and all pensioners of SSA81 (and any other persons) in respect of whom moneys were transferred to the fund from SSA81 on or after 1 July 1986.
- A.1.2 Subject to the provisions of the Deed, the Rules set out in this Schedule shall apply also to any new members to whom none of the other Schedules to the Rules applies.

A.2. MEMBERSHIP

A.2.1 Member Joining the Fund

(a) Admission of Applicants

Subject to the requirements of Rules A.2.1.(c) to determine first a Medical Classification for each applicant for membership the Trustee shall admit to membership of the Fund every Officer who, having attained the age of twenty-four (24) years, applies for membership with the approval of his Employer and the University.

(b) Application for Membership

Every applicant for membership shall make written application to join the Fund in the form from time to time required by the Trustee, and shall -

- (i) submit evidence of his age and any evidence of the state of his health required by the Trustee;
- (ii) provide any other information which may reasonably be required by the Trustee; and
- (iii) agree in writing to be bound by the terms and conditions of these Rules and the Deed to which they are annexed.

The consent of the Employer shall appear on or be attached to the application.

(c) Medical Classification by Trustee

Prior to the admission of any Officer as a Member, the Trustee shall consider his medical history, state of health, physical condition and any special risks associated with the applicant and make an assessment, in its absolute discretion, of his expectation of life and the probability of his disablement. In making such assessment the Trustee may in its discretion seek and act upon the advice of the Actuary, medical practitioner and such other persons as it may think fit.

The Trustee shall assign a Medical Classification to each Member determined in accordance with Rule A.2.1.(d) according to its assessment. The Trustee shall advise each Member in writing of the Medical Classification assigned to him.

The Medical Classification of a Member may be altered by the Trustee to provide smaller Benefits to or in respect of him if any material error or misstatement shall be discovered in any information given to the Trustee by the Officer at the time of his applying to join the Fund in relation to his medical history, state of health, physical condition or other circumstances.

(d) Application of Medical Classification to reduce Pension and/or Lump Sum Benefits

Where the Medical Classification of a Member is not Class A and his Membership Period is less than twenty years, the Pensions and lump sum Benefits payable on his Disablement, or in respect of him in the event of his death whilst he is a Member shall be reduced and reductions shall be made thereto pursuant to Rule A.2.1.(f) in accordance with the following Table :

Member's Medical Classification	Percentage reduction from the Pension and lump sum Benefits which would have been payable had the Member been Class A, to obtain the Pensions and lump sum Benefits applicable to the Member's Medical Classification as shown in Column (1)
(1)	(2)
B	%
C	30
D	50
E	70
	90

(e) Medical Classification of a Member may be upgraded

The Trustee may at any time amend the Medical Classification of a Member who is not Class A but, except as provided for in Rule A.2.1.(c), only insofar as the amendment will result in larger Benefits becoming payable to or in respect of him.

(f) Amount of reduction in Pensions and Lump Sum Benefits on disablement or death where Member is not Class A

Where a Pension or lump sum Benefit becomes payable to or in respect of a Member whose medical Classification was not Class A, the amount of the Pension or lump sum Benefit payable to or in respect of the Member on his Disablement or in respect of him in the event of his death whilst he is a Member or a Pensioner, shall be the amount of the Pension or lump sum Benefit which would have been payable to or in respect of him had he been Class A, minus the product of (i), (ii) and (iii) where -

- (i) is the percentage relevant to his Medical Classification as determined from Rule A.2.1.(d);
- (ii) is the Pension or lump sum Benefit which would have been payable to or in respect of him, had he been Class A, and
- (iii) is the fraction, namely
 - (a) if his Membership to Retirement is twenty years or more - twenty years minus his Membership Period divided by twenty years; or
 - (b) his Membership to Retirement is less than twenty years - his Membership to Retirement minus his Membership Period divided by his Membership to Retirement

provided that where the Trustee in its sole discretion determines that the death of a Member resulted from injuries sustained in an accident caused neither directly nor indirectly by the Member nor by any other person with the intent of becoming entitled to receive a Benefit as a result thereof, the Medical Classification of the Member (notwithstanding the Medical Classification assigned to him pursuant to Rule A.2.1.(c)) shall be deemed to be Class A.

A.2.2 **Admission on Transfer from Another Fund**

- (a) The provisions contained in Rules A.2.2.(b) and A.2.2.(c) do not apply to any member of the old University Funds who joins the Fund on the 1st day of July 1981 (to whom the Special Rules set out in the Second Schedule are applicable).

- (b) Where an Officer who has been admitted to the Fund was a member of any other superannuation arrangement (not being an Eligible Superannuation Scheme) and with the approval of the University :
- (i) there is paid or transferred to the Trustee for the credit of the Fund an amount equal to the whole or any part of the value of the Officer's interest in that other superannuation arrangement, or
 - (ii) there is assigned and transferred absolutely to the Trustee as beneficial owners any policy of life assurance or annuity contract in respect of him or any Dependant

the Trustee shall determine the value of such payment assignment or transfer as the case requires, and shall determine what sum (if any) shall be deemed to be Contributions to the Fund by the Officer and shall credit the Officer with such addition to his Membership Period and entitlements to additional or accrued Benefits, variations in his Contributions and adjustments of his conditions of membership, or any one or more of them, in such manner as may be agreed by the University, Trustee and Employer.

- (c) (i) Where an Officer who has been admitted to the Fund was a member of an Eligible Superannuation Scheme and held an entitlement to receive a benefit from that Scheme the Trustee shall if the Member requests it in writing to do so within three months after becoming a Member (or within such longer period as the Trustee may approve in special circumstances) accept into the Fund from that Member, or from the trustees or other controlling body of the Eligible Superannuation Scheme to which he previously belonged, a benefit based wholly upon the employer's contributions or partly upon the contributions made by the member and partly upon the employer's contributions to that Scheme.
- (ii) The Trustee shall ascertain from the trustees or other controlling body of the Eligible Superannuation Scheme the amount which the Member would have been entitled to receive from the Eligible Superannuation Scheme if he had not transferred his interest in it to the Fund (which amount is hereinafter referred to as "the Member's share of - the transferred amount"). The balance of the amount so transferred is referred to as "the employer's share of the transferred amount".
- (iii) Where an amount is accepted into the Fund under paragraph (i) of Rule A.2.2.(c) in respect of a Member, the Trustee shall credit the Member with an additional Membership Period in respect of that amount. The credit of an additional Membership Period shall be divided into two parts, being that addition to the Membership Period which corresponds to the Member's share of the transferred amount and that addition to

the Membership Period which corresponds to the employer's share of the transferred amount.

- (iv) The benefits payable under these Rules to or in respect of a Member to whom Rule A.2.2.(c) applied shall be calculated with reference to the period the Member is employed by an Employer and the addition to his Membership Period which corresponds to the Member's share of the transferred amount only, except in the following circumstances where the full Membership Period shall be taken into account :-
- (1) on Retirement on or after age sixty, or on Retrenchment before age sixty, when Benefits become payable under Rules A.6.2., A.6.3, A.6.4., A.6.10. or A.6.12.;
 - (2) on Disablement or on the death of a Member, when Benefits become payable under Rules A.6.5., A.6.6., A.6.9., A.6.10. or A.6.11.;
 - (3) on the death of a Pensioner, when Benefits become payable under Rules A.6.7., A.6.10. or A.6.11.;
 - (4) on transfer to an Eligible Superannuation Scheme before age sixty, when the total Benefit payable is transferred to that scheme, where the amount transferred is calculated under Rule A.9.1.(a);
 - (5) on resignation before age sixty where the Member elects to receive his total Benefit entitlement as a deferred Pension from the Fund under Rule A.6.14.(a), Provided That either :-
 - (i) at the time of his resignation, the Member has completed five (5) years Eligible Service, or
 - (ii) having less than five (5) years Eligible Service at the time of his resignation, the member becomes employed in Public Employment within three months and subsequently completes five years Eligible Service without a break in such service of more than three months.
- (v) Notwithstanding anything in these Rules to the contrary, where Benefits become payable to or in respect of a Member to whom Rule A.2.2.(c) applies under these Rules in circumstances other than those specified in paragraph (iv) of Rule A.2.2.(c), such benefits shall not include, either directly or indirectly, a credit in respect of the employer's share of the transferred amount applicable to that Member. In particular,

in calculating the resignation Benefit under Rule A.6.13. the item "TV" as defined shall not include the employer's share of the transferred amount.

- (d) Where a Benefit payable under these Rules to or in respect (if a Member to whom Rule A.2.2.(c) applies is not determined with reference to the Member's Membership Period, the Benefit payable under these Rules will first be determined by excluding any credit associated with the amount accepted into the Fund under paragraph (i) of Rule A.2.2.(c), and then adding to the amount so determined :-
- (a) where the Member ceases to be a Member in the circumstances specified in paragraph (iv) of Rule A.2.2.(c) - the amount accepted into the Fund under paragraph (i) of Rule A.2.2.(c) plus interest on that amount at the Agreed Rate for the period from the date the Member first joined the Fund, or
- (b) where the Member ceases to be a Member in other circumstances - the employee's share of the transferred amount plus interest at the Agreed Rate for the period from the date the Member first joined the Fund.

A.2.2.A. Calculation of Additional Membership Period

In determining what period of service is recognised by the Trustee as an addition to his Membership Period for the purposes of Rule A.2.2.(b) in respect of assets brought into the Fund by an Officer the Trustee shall have regard to which ever of the following formulae is applicable.

If $\frac{A}{S}$ is less than 3.8, the formula is -

$$\left[\frac{\left(\frac{A}{S} \right)}{3.8} \times 20 \right] - Y$$

If $\frac{A}{S}$ is more than 3.8, the formula is -

$$\left[\frac{\left(\frac{A}{S} \right) - 3.8}{2.8} \times 20 \right] + 20 - Y$$

where -

C	=	The cash amount transferred to the Fund by the Member
S	=	The salary being paid by his employer to the Member at the time of his joining the Fund
Y	=	The complete number of years from the time the Member joins the Fund to his Normal Retiring Age
RBF(Y)	=	The Retirement Benefit Factor for Y years of membership of the Fund
F(Y)	=	The Factor obtained from the table set out in Rule A.7.1. for Y years of membership of the Fund
A	=	$\frac{C}{F(Y)} + (S \times 10 \times RBF(Y))$

Provided that the additional Membership Period shall be calculated to the next lower number of complete months.

A.2.3 **Additional Payments**

Where in respect of a Member his Employer or the Member pays to the Trustee for the credit of the Fund a capital sum as at the date of his admittance and/or additional Contributions whilst he is a Member or for a limited period the Trustee, after obtaining the advice of the Actuary if it considers such advice to be necessary, shall credit the Member by whom or in respect of whom such payment is made with an addition to his Recognised Membership to Retirement, and entitlements to additional or accrued Benefits, or any of them, in such manner as may be agreed by the University, Trustee and Employer.

A.2.4 (a) **Members and Beneficiaries to provide information**

Every Member and Beneficiary shall when requested furnish any information which the Trustee properly consider is necessary for the purposes of any investigation or otherwise in connection with the Fund.

If a Beneficiary fails to comply with the provisions of this Rule, the Trustee may suspend the payment of any Benefit until he does comply. Where a Member or Beneficiary furnishes information required pursuant to the Rules affecting or likely to affect the Benefits payable to or in respect of the Member or Beneficiary and the information supplied is incorrect or misleading the Trustee, after obtaining the advice of the Actuary, may in its absolute discretion and notwithstanding any other provisions of the Rules reduce the said Benefits to the amounts which it believes would have applied had full and accurate information been supplied.

(b) Membership of other Superannuation Arrangement - Information

A Member shall forthwith notify the Trustee in writing if at any time he does become a member of or otherwise interested in any superannuation arrangement to which his employer contributes in respect of him or if there is any significant change in his entitlement to benefits in any such superannuation arrangement and shall from time to time whenever there is any variation in or addition to the particulars previously supplied supply the Trustee with full particulars of any such variation or addition and other such particulars (if any) as the Trustee may require with regard to such superannuation arrangement and the Member's interest therein.

A.2.5 Member bound by the Rules

Notwithstanding that he may have failed to give the agreement in writing referred to in paragraph (iii) of Rule A.2.1.(b), a Member shall by virtue of his becoming a Member be deemed to have agreed to and to be bound by the Rules and the Deed to which they are annexed.

10/1/91
1/7/94

A.3. CONTRIBUTIONS BY MEMBERS**A.3.1 Contributions by Members**

- (a) Every Member shall make basic Contributions at the rate of six per centum (6%) of his Salary from time to time.
- (b) Each Member who is over the age of forty-five (45) years shall make Additional Contributions in respect of any increase or increases in his Salary which he receives after attaining that age. The Additional Contributions shall be at the rate of two per centum (2%) of any such increase in Salary.
- (c) Notwithstanding the provisions of sub-rules (a) and (b) hereof any Member who remains an Officer after attaining the age of sixty-five (65) years shall not be required to make either any further basic Contributions or Additional Contributions to the Fund after that date, but for the purpose of calculating the amount of any benefits payable pursuant to the Deed those contributions shall be deemed to have been paid by that Member for the period between the attainment of the age of sixty-five (65) years and the date he ceases to be a Member or the Normal Retiring Age whichever is the earlier.
- (d) Notwithstanding the provisions of sub-rules (a) (b) and (c) hereof if a former member of the University of Adelaide FSSU Scheme or any other person is admitted to the Fund as a Member on a special contribution basis that member shall make contributions on that special basis.

A.3.2 **Reduction, Suspension or Waiver**

- (a) Subject to such conditions as may be determined by the University and approved by the Trustee and the Member concerned (including without limitation conditions upon which Contributions otherwise payable by the Member and interest thereon shall be made up by and in respect of the Member and conditions as to how Benefits to be provided for and in respect of the Member shall be adjusted to take account of such reduction, suspension or waiver), the University with the approval of the Trustee may for such period as they determine, reduce, suspend or waive the contribution, or part thereof, otherwise payable by the Member.
- (b) Without prejudice to Rule A.3.2.(a), subject to such conditions as are agreed by the University and the Trustee, the University and the Trustee may determine that Contributions which would have been paid by a Member but for the exercise of the discretion as provided in Rule A.3.2.(a) shall be deemed to have been paid by that Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of the Contribution paid by the Member or the period during which the Member has contributed.

A.3.2A. **Limited Members**

Notwithstanding the provisions of Clause A.3.2., the Contributions that would otherwise be payable by a Limited Member shall be waived during the period that a Member is a Limited Member and any Contributions that would have been paid by the Limited Member but for the waiver referred to above shall be deemed to have been paid by that Limited Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of Contributions paid by the Limited Member or the period during which the Limited Member has contributed.

A.3.3 **Suspension of Contribution by Members during period of disablement**

If as a result of Disablement a Member shall become entitled to a Pension pursuant to the provisions of Rule A.6.5.(a) whilst and so long as he is in receipt of such a Pension his obligation to make contributions as provided in Rule A.3.1. shall be suspended.

A.4. **CONTRIBUTIONS BY EMPLOYERS**

A.4.1 **Employer's Contributions**

Each Employer shall with respect to and for the benefit of each of its Officers make Contributions at a rate that the Trustee having proper regard to the advice of the Actuary determines is required to meet the balance of the cost of the benefits after allowing for contributions by the Members or such other rate of contribution

as may be agreed to by the University, the Trustee and the Actuary from time to time either generally or in any particular case.

Contributions by an Employer shall be paid to the Trustee free of all deductions at the times, in the manner and by the instalments from time to time agreed between the Trustee and the Employer.

Notwithstanding the foregoing an Employer shall not be required to make any contributions to the Fund with respect to any Officer who remains in its employ after the Officer has attained his Normal Retiring Age.

A.4.2 **Member to pay Employer's Contributions**

During any period of Leave of Absence without pay or any period of absence without the leave of his Employer or any period during which his Employer should cease temporarily to carry on its principal activity or business, whether completely or partially, a Member shall if properly required by his Employer pay, in addition to his Member's Contributions and any interest thereon, the Contributions otherwise payable by the Employer in respect of the Member during the period of absence without the leave of his Employer or during the period for which his Employer ceases temporarily to carry on its principal activity or business, or any portion thereof together with any interest payable thereon.

Any Employer's Contributions paid by a Member pursuant to this Rule shall be included in his Member's Accumulated Contributions for the purpose of calculating any Benefit pursuant to Rules A.6.10. and A.6.12. but not otherwise.

10/1/91
1/7/94

A.5. **GENERAL PROVISIONS RELATING TO CONTRIBUTIONS AND EXPENSES**

A.5.1 (a) **Member's Contributions deducted from his salary**

Unless the law does not allow, the Contributions payable by a Member shall be deducted by his Employer from each payment of or on account of his Salary and shall be paid by the Employer to the Trustee forthwith or as directed by the Trustee.

(b) **Member's Contributions paid direct to Fund**

If the law does not allow the deduction of Contributions the Member shall pay his Contributions as and when he receives each payment of or on account of his Salary in such manner as the Trustee may determine.

(c) **Period during which Member shall make Contributions**

Unless otherwise provided by the Rules, a Member shall continue his Contributions until he ceases to be a Member or until he attains the age of sixty-five (65) years whichever shall first occur.

(d) Payments to Trustee

All Contributions shall be paid to the Trustee free of all deductions.

A.5.2 Contributions during Leave of Absence

Unless otherwise provided by the Rules, a Member shall continue his Contributions during any Leave of Absence, and shall pay them in the manner which the Trustee shall determine.

A.5.3 (a) Deferment of Contributions

If a Member is on Leave of Absence without pay, the Trustee may accept payment of his Contributions from his Employer or may permit the deferment of his Contributions (and the payment of any Employer's Contributions he may have been required to pay under Rule A.4.2.) during the said Leave of Absence.

Any Contributions deferred as aforesaid together with interest at the Earnings Rate or such other rate as the Trustee may determine shall on resumption of employment be paid by the Member in a lump sum or by instalments as determined by the Trustee.

(b) Release from payment of Contributions subject to variation of Benefits

The Trustee may release a Member on Leave of Absence without pay from the payment of the whole or any part of his Contributions or other payments due under the Rules during or in respect of the whole or any part of his Leave of Absence without pay, subject to such variation in the Benefits payable to or in respect of the Member as the Trustee shall determine.

(c) Payment by Employer of Member's Contributions

Unless otherwise provided by the Rules, if an Employer pays the whole or any part of the Contributions or other payments which under the Rules are payable by a Member such payments, unless a sum equal to them is reimbursed to the Employer by the Member, shall be included in his Member's Accumulated Contributions but not for the purposes of calculating any Benefit pursuant to Rules A.6.10. and A.6.12.

(d) Deduction of unpaid Contributions and Interest

On any Benefits becoming payable to or in respect of a Member the Trustee shall deduct therefrom by instalments or by lump sum as determined by it any unpaid Contributions either of the Employer or Member which were payable by the Member, together with interest thereon at the Earnings Rate, or such other rate as the Trustee may determine.

A.5.4 **Interest on Contributions**

The Trustee may require an Employer to pay interest on any of its Contributions in arrears or may require the Employer or Member, as the case requires, to pay interest on any Member's Contribution in arrears at the Earnings Rate or such other rate as the Trustee may determine.

A.5.5 **Contributions not acceptable**

Notwithstanding any other provisions of the Rules, the Trustee shall not accept Contributions if in their opinion the acceptance of such Contributions would prejudice the exemption from taxation of the income of the Fund conferred by the Income Tax Assessment Act.

A.5.6 **Contributions other than in cash**

The Trustee may, subject to the Relevant Law, accept contributions other than in cash including, without limitation, contributions by way of voucher arising as a result of a superannuation guarantee shortfall.

10/1/91
1/7/94

A.6. **BENEFITS**

A.6.1 **Circumstances in which Benefits are payable**

The Trustee shall pay Benefits to or in respect of a former Member but only upon his ceasing to be an Officer and a Member in one of the circumstances hereinafter set out in these Rules in respect of each Member.

A.6.2 **Retirement at Normal Retiring Age**

The Trustee shall pay to a Member (including a Member who has prior to the Member reaching the Member's Normal Retiring Age been in receipt of a Pension pursuant to the provisions of Rule A.6.5.a)) on the Member ceasing to be an Officer and a Member at the Member's Normal Retiring Age a Benefit in the form of a Pension until the Member's death. The Pension shall be the product of the Member's Final Average Salary times the Member's Retirement Benefit Factor.

The Member may by an election in writing require the Trustee to pay the Benefit in the form of a lump sum. The lump sum Benefit shall be the Member's Reserve.

A Member may elect to take part of the Member's Benefit as a lump sum and the remainder as a Pension until the Member's death.

A.6.3 **Retirement after Normal Retiring Age**

The Trustee shall pay to a Member on the Member ceasing to be an Officer and a Member after the Member's Normal Retiring Age a Benefit in the form of Pension until the Member's death. The Pension, which shall be larger than the Pension which he would have received had it been determined pursuant to Rule A.6.2. shall be determined by the Trustee, after obtaining the advice of the Actuary, as the Pension secured by the Member's Reserve.

The Member may by an election in writing require the Trustee to pay the Benefit in the form of a lump sum. The lump sum Benefit shall be the Member's Reserve.

A Member may elect to take part of the Member's Benefit as a lump sum and the remainder as a Pension until the Member's death.

A.6.4 **Retirement at or after Early Retiring Age**

The Trustee shall pay to a Member, on his ceasing to be an Officer and a Member at or after his Early Retiring Age but before his Normal Retiring Age other than by reason of Disablement, a Benefit, at the Member's election in writing, in the form of either a lump sum or a Pension until his death, or the Member may elect to take part of his Benefit as a lump sum Benefit and the remainder as a Pension until his death.

The lump sum Benefit shall be the Member's Reserve.

The Pension shall be calculated by dividing his Member's Reserve by the factor in the following table opposite his remaining term to Normal Retiring Age at the date of termination of his employment, interpolating between the factors for the whole years for any additional complete months of the remaining term at that date (such interpolation being calculated nevertheless to the third decimal place).

Early Retirement Table

Term to Normal Retiring Age at date of termination of employment	Factor
(years)	
5	12.0
4	11.5
3	11.1
2	10.7
1	10.3
0	10.0

A.6.5 **Disablement Benefits**

(a) Pension Benefit

The Trustee shall pay to a Member on his ceasing to be an Officer prior to his Normal Retiring Age by reason of his Disablement, a Pension, subject to Rule A.6.5.(b) until his death or until he attains his Normal Retiring Age (whichever event shall first happen).

The Pension shall be one half of the Salary from time to time payable at the top of the scale for the Member's classification as at the date on which he first became unable to perform his duties.

(b) Pension - Termination on Recovery of Good Health

Where a Member who is in receipt of a Pension pursuant to Rule A.6.5.(a) but who has not attained the Normal Retiring Age, has in the opinion of the Trustee, after obtaining the advice of, and considering any reports from, a qualified medical practitioner, ceased to suffer from Disablement and in the opinion of the Trustee has become capable of obtaining and continuing in suitable employment, the Trustee in its absolute discretion may suspend, reduce or permanently terminate the Pension payable to or in respect of the Pensioner for such period or periods as the Trustee thinks fit.

A.6.6 Pension on death of Member leaving Special Dependants

On the death of a Member the Trustee shall pay a Pension to or in respect of his Special Dependants.

Whilst there are for the time being three or more Special Dependants, the Pension shall be -

- (a) if the Member dies before or on the day of attaining the Normal Retiring Age the Pension that would have been paid to the Member at his Normal Retiring Age assuming his Salary at the date of death had continued unaltered to that date and the Member maintained continuous membership of the Fund,
- (b) if the Member dies after the Normal Retiring Age the Pension that would have been payable pursuant to Rule A.6.3. had the Member ceased to be an Officer immediately prior to his death.

Whilst there are for the time being less than three Special Dependants the Pension shall be a percentage of the Pension that would have been payable had there been three or more Special Dependants, namely :

Whilst there are two	-	82.5 per centum
Whilst there is one	-	62.5 per centum

A.6.7 (a) **Pension on death of Pensioner Leaving Special Dependants - Pensioner receiving Pension under Rules A.6.2., A.6.3. or A.6.4.**

On the death of a former Member to or in respect of whom a Pension was being paid immediately prior to his death pursuant to Rules A.6.2., A.6.3. or A.6.4. the Trustee shall pay a Pension to or in respect of his Special Dependants.

The Pension shall be a percentage of the Pension that was being paid to the former Member immediately prior to his death, depending on the number of Special Dependants for the time being, namely :

Whilst there are three or more	-	100 per centum;
Whilst there are two	-	82.5 per centum;
		or
Whilst there is one	-	62.5 per centum

(b) **Pension on death of Pensioner leaving Special Dependants if Pensioner in receipt of Disability Pension pursuant to Rule A.6.5.(a) dying before attaining his Normal Retiring Age**

On the death of a former Member to or in respect of whom a Pension was being paid immediately prior to his death pursuant to Rule A.6.5. the Trustee shall pay a Pension to or in respect of his Special Dependants.

The Pension shall be a percentage of the Pension that would have been paid to the former Member after he attained the Normal Retiring Age, the percentage depending on the number of Special Dependants for the time being, namely :

Whilst there are three or more	-	100 per centum;
Whilst there are two	-	82.5 per centum;
		or
Whilst there is one	-	62.5 per centum

A.6.8 **Cost of Living increases in Pensions**

Notwithstanding any other Clause of the Deed or provisions of the Rules where a change in the general cost of living has occurred since a Pension commenced or was last increased in accordance with this Rule the Trustee subject to the advice of the Actuary may increase such Pension to the extent it thinks fit **PROVIDED THAT** -

- (i) any such annual increases shall be the greater of 5% and one half of the annual percentage increase in the All Groups Consumer Price Index number for the weighted average of the 8 capital cities published by the Australian Statistician in respect of each year since the Pension commenced or was last increased **PROVIDED THAT** if the annual percentage increase in the said All Groups Consumer Price Index number in any one year is less than 5% the increase in Pension in

respect of that year shall be the whole annual percentage increase in the said All Groups Consumer Price Index number in that year;

- (ii) any increases to such Pension shall be made at six-monthly intervals on the 1st days of January and July of each year

PROVIDED FURTHER THAT

- (iii) any such increased Pension payable shall be reduced by the amount of the single rate Age Pension which is certainly payable free of any means test, assets test, income test or any other similar test or requirement; but
- (iv) in no circumstances shall the Pension payable be less than the rate of Pension payable at the commencement of its payment.

A.6.9 Lump sum Benefit on death of Member leaving no Dependants

The Trustee shall pay a lump sum Benefit in respect of a Member who dies leaving no Dependants.

The Benefit shall be his Member's Reserve.

A.6.10 Residual Benefit

If all Benefits due and payable to or in respect of a Member, pursuant to Rules A.6.2. to A.6.9. inclusive, shall have been paid and the aggregate amount thereof is less than his Member's Reserve as at the date he ceased to be a Member the Trustee shall pay a Residual Benefit of the amount by which his Member's Reserve as at the said date exceeds the aggregate amount of Benefits already paid to or in respect of him **PROVIDED THAT** in the case of a Member who dies before his Normal Retiring Age, such Member's Reserve will be calculated as at the Normal Retiring Age, assuming his Salary and his membership had continued to that date.

A.6.11 Additional Benefit on death of Member or Pensioner leaving Special Dependants

If a Member or Pensioner shall die before his Normal Retiring Age leaving Special Dependants the Trustee shall in addition to any pension which may be payable to them pursuant to either of Rules A.6.6., A.6.7.(a) or A.6.7.(b) pay such Special Dependants a lump sum Benefit.

The lump sum Benefit shall be a proportion of one year's Salary from time to time determined according to the age at death of the Member or Pensioner in accordance with the following table :

Age at death	Proportion of one year's salary
45 or less	1.00
46	.95
47	.90
48	.85
49	.80
50	.75
51	.70
52	.65
53	.60
54	.55
55	.50
56	.45
57	.40
58	.35
59	.30
60	.25
61	.20
62	.15
63	.10
64	.05
65	NIL

A.6.12 Retrenchment

The Trustee shall pay a lump sum Benefit to a Member upon his Retrenchment prior to his attaining the Early Retiring Age.

The benefit shall be his Member's Reserve.

A.6.13 (a) Resignation - Lump sum Benefit generally payable

Subject to Rule A.6.14. the Trustee shall pay a lump sum Benefit to a Member on his Resignation.

(b) Components in formulae used to determine Lump Sum Benefit

In the formulae used in Rules A.6.13.(d), A.6.11.(e) and A.6.13.(f) -

"MC" means the total of the Contributions made by the Member subsequent to his entry into the Fund with interest added and accrued at the Agreed Rate up to the date he ceases to be a Member.

"MP" means the Membership Period of the Member.

"MPA" means the period the Member is employed by an Employer.

"MR" means the Member's Reserve.

"T" is the number of years to the Member's Normal Retiring Age.

"TV" is the amount of the initial credit (if any) brought into the Fund by the Member from another fund of which he had been a member, with interest added and accrued at the Agreed Rate to the date he ceases to be a Member.

(c) **Benefit - Member having attained the age of 60 years**

If a Member who has attained the age of sixty (60) years shall resign from the services of his Employer then in lieu of any payment being made under this Rule such resignation shall be treated as if the Member had retired at or after his Early Retiring Age and the provisions of Rule A.6.4. shall apply.

(d) **Benefit - Member who has attained the age of 55 years and who has been in the employ of an Employer for 10 Years and has a Membership Period of 10 Years**

If a Member who has been in the employ of his Employer for a period of at least ten (10) years and has a Membership Period of at least ten (10) years resigns from the employ of his Employer after attaining the age of fifty-five (55) years and does not qualify for any Benefit under the provisions of Rules A.6.13.(c) or A.6.13.(e) the lump sum Benefit to be payable to him shall be determined in accordance with the following formula :

$$\frac{T}{10} \left[TV + \left(MR \times \frac{MPA}{MP} \right) \right] + \left[MR \times \frac{10 - T}{10} \right]$$

(e) **Benefit - Member who has a Membership Period of at least 15 Years**

If a Member who has a Membership Period of at least fifteen (15) years shall resign and the Member shall not qualify for any benefit under the provisions of Rules A.6.13.(c) or A.6.13.(d) hereof the lump sum Benefit to be payable to him shall be determined in accordance with the following formula :

$$TV + \left(MR \times \frac{MPA}{MP} \right)$$

(f) **Benefit - Member who has a Membership Period of less than 15 Years**

If a Member who has a Membership Period of less than fifteen (15) years shall resign and the Member shall not qualify for any Benefit under the provisions of Rules A.6.13.(c), A.6.13.(d) or A.6.13.(e) the

lump sum Benefit to be payable to him shall be the greater of the two amounts determined by reference to the following formulae:

$$TV + MC$$

OR

$$TV + \left(MR \times \frac{MPA}{MP} \times \frac{MPA}{15} \right)$$

- A.6.14 (a) **Member with a Membership Period of at least five years may elect to have Resignation Benefit "Frozen" pending obtaining alternative employment and transfer of Benefit to New Superannuation Arrangement or to take a Deferred Pension**

If a Member has a Membership Period of at least five (5) years prior to his resigning from the employ of his Employer he may at any time within one (1) month of his ceasing to be an Officer in the employ of his Employer or within such further period as the Trustee in its absolute discretion may allow elect to have this Rule apply to him.

In the absence of his making any further election as hereinafter provided the Member upon giving the Trustee a Notice of Election pursuant to the provisions of the previous paragraph shall be deemed to have elected to receive a deferred Pension from the Fund to commence at his Normal Retiring Age. The Benefits to be subsequently payable from the Fund shall take into account his actual Membership Period to the date of his resignation and the Trustee is to assume that his Final Average Salary will be increased from time to time pro rata with increases in professorial salaries.

Except for the purposes of receiving his deferred Pension pursuant to this Rule for the purposes of Rule A.6.14.(b) and Rule A.6.14.(c) the Member shall upon his making such an election cease to be a Member of the Fund.

- (b) **Member obtaining other employment with Superannuation Benefits within two years of resignation - Transfer of Benefits to other Superannuation Arrangement**

If within two (2) years of any Member or former Member giving a Notice of Election pursuant to the provisions of Rule A.6.14.(a) or within such further period as the Trustee in its absolute discretion may allow that Member or former Member shall notify the Trustee that he has joined or is eligible to join another superannuation arrangement, the Trustee shall, if the trustees of that other superannuation arrangement agree, pay to the trustees of that other superannuation arrangement for the benefit of the Member a sum comprising -

$$MR + Iosa$$

and the provisions of Rule A.9.1. shall apply mutatis mutandis.

For the purposes of calculating the sum referred to in the preceding paragraph -

"MR" means the Member's Reserve of the Member or former Member on the day of the Member or former Member ceasing to be an Officer in the employ of his Employer :

"Iosa" means the amount of interest at the rate or rates to be determined by the Trustee payable on MR calculated on and from the day following the Member ceasing to be in the employ of his Employer to the day preceding the Trustee transferring the sum to the trustees of the other superannuation arrangement.

(c) **Provisions if Member who elects to take a Pension should die before receiving Pension**

If a Member who has elected pursuant to the provisions of Rule A.6.14.(a) to receive a deferred Pension from the Fund shall die before attaining his Normal Retiring Age the Trustee shall pay a lump sum Benefit in respect of the Member.

The Benefit shall be the Member's Reserve (calculated by reference to increases which have taken place to professional salaries since the time the Member elected to receive a deferred Pension until the time of his death).

A.6.15 **Cessation of Employment for other reasons**

Subject to the provisions of Rule A.6.16. the Trustee shall pay a lump sum Benefit to a Member on his ceasing to be an Officer and a Member, not being entitled to a Benefit pursuant to Rules A.6.2. to A.6.13. inclusive.

The benefit shall be the same as if the Member had resigned.

A.6.16 **Member holding Short-term Appointment permitted to leave Benefits in the Fund pending obtaining new Employment**

The provisions of this Rule shall only apply to a Member who -

- (i) has a Membership Period of less than five (5) years; and
- (ii) having been appointed for a fixed term or the annual or other renewal of his engagement is dependant upon his employer to receive a grant or other subsidy for such purpose, has ceased to be an Officer in the employ of his Employer by reason of the fixed term of his employment having expired or the Employer not renewing his engagement as no grant or subsidy has been received; and

(iii) elects to have this Rule apply to him.

A Member to whom provisions (i) and (ii) of the preceding paragraphs are applicable shall give the Trustee notice of his election within one (1) month of his ceasing to be an Officer in the employ of his Employer or within such further period as the Trustee in its absolute discretion may allow.

Upon receipt of any such notice of election the Trustee shall, notwithstanding the provisions of Rule A.6.15., not pay a lump sum Benefit to the Member but shall act in accordance with the following provisions.

If within two (2) years of his giving the notice of election or within such further period as the Trustee in its absolute discretion may allow the Member shall notify the Trustee that he has joined or is eligible to join another superannuation arrangement, the Trustee shall, if the trustees of that other superannuation arrangement agree, pay to such trustees a sum comprising:

MR + Iosa

and the provisions of Rule A.9.1. shall apply mutatis mutandis.

If the Member shall within two (2) years of his giving the notice of election or within such further period as the Trustee in its absolute discretion may allow fail to notify the Trustee that he has joined or is eligible to join another superannuation arrangement or if earlier the Member so requests the Trustee shall pay to the Member a lump sum comprising:

MAC + Ipm

If the Member shall die before notifying the Trustee that he has joined or is eligible to join another superannuation arrangement or before requesting the Trustee to pay him a lump sum the Trustee shall pay a lump sum Benefit. The lump sum Benefit shall be a sum comprising:

MAC + Id

For the purposes of calculating the respective sums referred to in the preceding paragraphs of this Rule -

"MR" means the Member's Reserve of the Member on the day of the Member ceasing to be an Officer in the employ of his Employer;

"MAC" means the Member's Accumulated Contributions on the day of the Member ceasing to be an Officer in the employ of his Employer;

"Iosa" means the amount of interest at a rate or rates to be determined by the Trustee payable on MR calculated on and from the day following the Member ceasing to be in the employ of his Employer to the day preceding the Trustee transferring the sum to the trustees of the other superannuation arrangement;

"Ipm" means the amount of interest at a rate or rates to be determined by the Trustee payable on MAC calculated on and from the day following the Member ceasing to be in the employ of his Employer to the day preceding the day of the Trustee paying the Member the lump sum;

"Id" means the amount of interest at a rate or rates to be determined by the Trustee payable on MAC calculated on and from the day following the Member ceasing to be in the employ of his Employer to the day of the Member's death and for such further period after the date of the payment thereof as the Trustee may in its absolute discretion determine.

A.6.17 No Retirement Benefit payable on transfer from one Employer to another

Any Benefit payable upon retirement pursuant to the Rules hereinbefore provided shall not be deemed to have accrued due when any Member transfers or is transferred from employment with any Participating Organisation to employment with the University or from employment with the University or any Participating Organisation to employment with another Participating Organisation (as the case may be).

A.7. CALCULATION OF MEMBER'S RESERVE

A.7.1 Calculation - Ordinary case

A Member's Reserve at the date of his ceasing to be a Member shall be the amount equal to the greater of the following two formulae:

$$MAC \times \frac{5}{2}$$

OR

$$\frac{MP}{MTR} \times RBF \times FAS \times F \times 10$$

where, in respect of the Member, as at the date of his ceasing to be a Member :

"MAC" means the Member's Accumulated Contributions

"MP" means his Membership Period

"MTR" means his Membership to Retirement

"RBF" means his Retirement Benefit Factor

"FAS" means his Final Average Salary

"F" means the factor obtained from the following table according to the number of exact years remaining to his Normal Retiring Age, interpolating between the factors for whole years for the number of additional complete months in the remaining term.

Member's Benefit Factor Table

Number of Years to Normal Retiring Age	"F"	Number of Years to Normal Retiring Age	"F"
Years		Years	
30 or more	.600	14	.790
29	.610	13	.805
28	.620	12	.820
27	.630	11	.835
26	.640	10	.850
25	.650	9	.865
24	.660	8	.880
23	.670	7	.895
22	.680	6	.910
21	.690	5	.925
20	.700	4	.940
19	.715	3	.955
18	.730	2	.970
17	.745	1	.985
16	.760	0	1.000
15	.775		

A.7.2 Calculation - Special case of Member remaining in employment after his Normal Retiring Age

In the case of a Member who remains in the employment of an Employer after his Normal Retiring Age his Member's Reserve shall be the amount which would have been his Member's Reserve, calculated in accordance with Rule A.7.1., had he retired at his Normal Retiring Age increased by interest thereon at a rate determined by the Trustee for the period commencing on the day following the Member attaining his Normal Retiring Age and ending on the day of the termination of his employment.

A.8. BENEFITS - TO WHOM PAID

A.8.1 Persons to whom Benefits payable

The Trustee shall pay any Benefit referred to in the following Rules to or for the benefit of the persons referred to hereunder, namely -

- (a) in respect of Rules A.6.2., A.6.3., A.6.4., A.6.5., A.6.12., A.6.13., A.6.14.(a), A.6.16. - the Member

- (b) in respect of Rules A.6.9., A.6.10., A.6.11., A.6.14.(b) or A.6.16.
 - (i) such one or more of the former Member's Dependants and in such proportions between them as the Trustee shall in its absolute discretion determine, or
 - (ii) if the former Member leaves no Dependants but leaves a Will, the legal personal representatives of the former Member, any nominated beneficiary or beneficiaries, and the beneficiary or beneficiaries named in the will in such proportions between them as the Trustee shall in its absolute discretion determine, or
 - (iii) if the former Member leaves no Dependants and leaves no Will, the administrator or other legal personal representatives of the former Member, any nominated beneficiary or beneficiaries, and the persons entitled to share in the estate of the former Member as a result of the intestacy in such proportions between them as the Trustee shall in its absolute discretion determine PROVIDED THAT and notwithstanding the provisions of Rules A.6.10., A.6.11., A.6.14.(a), or A.6.16. if the former Member leaves no person entitled to share in his estate as the result of intestacy the only portion of the benefits to become payable shall be the amount which the Trustee determines to pay to any nominated beneficiary or nominated beneficiaries.

- (c) in respect of Rules A.6.6. or A.6.7.
 - (i) the spouse of the former Member if that spouse is one of the former Member's Special Dependants, unless the Trustee decides in its absolute discretion to pay such spouse only a Pension at the rate that would have been payable had there been not more than one Special Dependant; in which event the Trustee shall pay the remaining portion of the Pension for the Benefit of the other Special Dependants and in such proportions between them as the Trustee, in its absolute discretion, from time to time determines;
 - (ii) if the former Member's Special Dependants do not include a spouse, such one or more of the former Member's Dependants and in such proportions between them as the Trustee, in its absolute discretion, from time to time determines.

A.8.2 **Member may nominate particular Dependants or Beneficiaries for consideration in event of dying before retirement**

(a) Notice of Nominated Dependants or Beneficiaries

A Member may at any time and from time to time by written notice or notices to the Trustee nominate either -

- (i) any one or more of his dependants as the nominated dependant or as nominated dependants if the Member should die before retirement and leave one or more dependants surviving him; or
- (ii) one or more persons or institutions as the nominated beneficiary or nominated beneficiaries if the Member should die before retirement but leave no dependant surviving him,

whom the Trustee is to take into account in determining pursuant to Provision (b) or Provision (c) of Rule A.8.1. the dependants or persons to or amongst whom the Benefits are to be paid or distributed.

Any such nomination may at any time be revoked by written notice from the Member to the Trustee.

(b) Trustee to consider Notices of Nomination before exercising discretion to pay Deceased Member's Benefits

Notwithstanding the provisions of Rule A.8.1. before the Trustee exercises any of the discretions conferred upon it by provision (b) or provision (c) of that Rule the Trustee shall take into account any unrevoked notice or notices which the Member has given to the Trustee pursuant to sub-rule (a) hereof.

24/6/92 A.9. **GENERAL PROVISIONS RELATING TO BENEFITS**

A.9.1 (a) Member transferring to another Fund

Where a person ceases to be a Member on the termination of his employment and within a period of three months from the date of termination or any further period agreed by the Trustee joins or is eligible to join any other superannuation arrangement (hereinafter called the "Transferee Fund") the Trustee, at the request of the person and with the approval of the trustees of the Transferee Fund, may pay to the trustees of the Transferee Fund such amount (hereinafter called the "Transferred Amount") as the Trustee shall determine. The Transferred Amount together with any Benefit paid to or in respect of the Member, shall not, in the aggregate, be less than the Member's Reserve.

13/2/96

Where a person whilst continuing in his employment joins or is eligible to join a Transferee Fund and requests the Trustee to effect the payment hereinafter referred to, the Trustee, at the request of the person and with the approval of the trustees of the Transferee Fund, may pay to the trustees of the Transferee Fund such amount (hereinafter called 'the transferred amount') as the Trustee shall determine. The 'transferred amount' shall be that portion of the assets of the Fund which the Trustee after obtaining the advice of the Actuary shall determine to be held in the Fund in respect of the person. The Transferee Fund referred to in this paragraph is one in which the Employer is a participating body.

The foregoing provisions of this Rule shall be read subject to the provisions contained in Rule A.6.16.

(b) Benefits Cease

A former Member in respect of whom a Transferred Amount is paid under this Rule and his Dependants shall not be entitled to any other Benefit and the receipt of the proper officer of the Transferee Fund shall be a complete discharge to the Trustee of all liability to and in respect of that former Member and it shall have no responsibility to see to the application of the Transferred Amount.

11/4/97 A.9.1A

(a) Pensioner transferring to another Fund

Subject to the approval of the University and the trustee of another superannuation arrangement ("Transferee Fund"), the Trustee may:

- (i) assign the liability of the Trustee of the Scheme to pay Benefits to or in respect of a Pensioner to the trustee of the Transferee Fund; and
- (ii) transfer such assets from the Fund to the Transferee Fund as the Trustee, after obtaining the advice of the Actuary, determines relate the liability to pay the Pensioner's Benefits assigned under this Rule A.9.1A.

(b) Transferee Fund

The Trustee shall only assign Benefits in respect of a Pensioner under this Rule A.9.1A if it is first satisfied that the Transferee Fund offers substantially the same security for the payment of the Pensioner's Benefits as is provided for by the Scheme.

(c) Pension Ceases

A former Pensioner who has had his or her Benefits assigned to a Transferee Fund under this Rule A.9.1A and his or her Dependants shall not be entitled to any other Benefit from the Scheme. The receipt of the proper officer of the Transferee Fund of assets transferred under this

Rule A.9.1A shall be a complete discharge to the Trustee of all liability to and in respect of that former Pensioner. The Trustee shall have no responsibility to see to the application of the assets transferred.

A.9.2 (a) Moneys owing to Fund

If at the time he ceases to be an Officer a Member owes any moneys to the Fund (including the costs of any prosecution or civil proceedings and interest on those moneys and costs at the Earnings Rate or such other rate as the Trustee may determine) the Member shall be deemed to have forfeited a sum equal to the amount so owed and any Benefit payable to or in respect of him shall be reduced accordingly and the Trustee may retain the said moneys in the Fund.

(b) Fraud dishonesty theft by a Member

If a Member shall -

- (i) be dismissed by his Employer on the grounds of larceny, fraud, dishonesty, defalcation or other misconduct which the Employer alleges has caused or resulted in its suffering loss or damage and within fourteen (14) days of such dismissal the Employer shall certify to the Trustee that the Member was so dismissed and the ground thereof; or
- (ii) resign from the employ of his Employer and the Employer shall within fourteen (14) days of such resignation certify to the Trustee that in its opinion such resignation was to avoid the Member being dismissed on the ground of larceny, fraud, dishonesty, defalcation or other misconduct which the Employer alleges has caused or resulted in its suffering loss or damage; or
- (iii) retire but within fourteen (14) days of such retirement his Employer shall certify to the Trustee that in its opinion the Member has committed an act of larceny, fraud, dishonesty or defalcation or other misconduct which the Employer alleges has caused or resulted in its suffering loss or damage

the Trustee shall defer the payment of any Benefit to the Member for a period of fourteen (14) days from the receipt of any such notice from the Employer.

If by the expiration of the fourteen day period during which payment of any Benefit to the Member is to be deferred the Employer shall have failed to institute or to cause to be instituted any prosecution or civil proceedings against the Member in respect of any such alleged larceny, fraud, dishonesty or defalcation or in respect of the loss or damage caused to or suffered by the Employer as the result of the alleged misconduct of the Member, the Trustee shall thereupon pay the Member the Benefits to which he is entitled.

If before the expiration of the fourteen (14) day period during which payment of any Benefit to the Member is to be deferred the Employer institutes or causes to be instituted any prosecution or civil proceedings against the Member in respect of any such alleged larceny, fraud, dishonesty or defalcation or in respect of the loss or damage caused to or suffered by the Employer as the result of the alleged misconduct of the Member the Trustee shall continue to defer the payment of any Benefit to the Member until such prosecution or civil proceeding is finally disposed of by neither party having any further right of appeal whereupon, subject as is hereinafter provided, the Trustee shall pay the Member the Benefits to which he is entitled.

If as a result of such prosecution or civil proceedings the Employer is awarded damages and costs or if the Member and the Employer are able to agree as to the quantum of the loss or damage suffered by the Employer and shall give notice accordingly to the Trustee the Member shall be deemed to have forfeited an amount equal to the damages awarded and costs or the amount so agreed and any Benefit payable to or in respect of the Member shall be reduced accordingly and the Trustee shall pay to the Employer the sum equal to the amount so forfeited.

A.9.3 (a) Forfeiture of Benefits

Any Member or Beneficiary

- (i) who assigns or charges any Benefit;
- (ii) whose Benefit whether by his own act, operation of law or otherwise, would but for this provision have become payable to or vested in any other person, company, government or other public authority;
- (iii) who becomes bankrupt or insolvent;
- (iv) who for any reason is unable personally to receive or enjoy the whole or any portion of his Benefit or in the opinion of the Trustee is incapable of managing his affairs;
- (v) who (subject to reasonable enquiries having been made) cannot be located and whose Dependents cannot be located by the Trustee during a period of thirty (30) years after a payment was last made to him by his Employer or by the Trustee;

shall forfeit entitlement to all his Benefits.

(b) Application of forfeited Benefits

The Trustee may pay or apply any such forfeited Benefit to or for the benefit of the former Member or Beneficiary (as the case requires) and his Dependants or any one or more of them in such proportions between them and on such terms as the Trustee may from time to time in their absolute discretion determine.

A.9.4 **Moneys not applied to Benefits to remain in Fund**

Moneys in respect of any Benefit forfeited and not subsequently paid or applied pursuant to Rule A.9.3.(b) shall remain in the Fund.

A.9.5 **Address for Benefits**

Every Beneficiary or person to whom a Benefit is payable on behalf of or for the benefit of a Beneficiary shall notify the Secretary/Administrator in writing when the Benefit becomes payable and immediately after he changes his residence :

- (i) his place of residence and his full postal address; and
- (ii) the bank account (if any) to which he requests that the Benefit be paid.

A.9.6 **Payment of Benefits**

Every Benefit shall be payable in Adelaide unless the Trustee in any particular case otherwise determines.

The Trustee may send a cheque for any such Benefit to the postal address or pay such Benefit into the Bank Account last notified pursuant to Rule A.9.5. or may pay such Benefit in other manner as it, at the written request of the Beneficiary, approves.

A.9.7 **Benefits to Dependants**

Where the Rules provide for the payment of a Benefit to Dependants, the Trustee shall pay or apply that Benefit in the manner, at the times, by the instalments and subject to the terms and conditions and in the proportions between Dependants (if more than one) with power to vary any of the aforesaid, as the Trustee may from time to time in its absolute discretion determine.

A.9.8 (a) Payments to others on behalf of Beneficiaries

When any Beneficiary is under the age of eighteen (18) years or when in its opinion it would be in the best interests of the Beneficiary, the Trustee may in its absolute discretion pay all or part of any Benefit to any other person for application on behalf of the Beneficiary or his Dependants and the receipt of the person to whom the Benefit is paid shall be a complete discharge to the Trustee for the payment in respect of the Beneficiary. The Trustee shall not be bound or concerned to see to the application of the Benefit so paid.

(b) Retention of Benefits in Fund in certain cases

When in the reasonable opinion of the Trustee it would be for the benefit of a member or his Special Dependants that a Benefit which he would otherwise have been entitled to receive should not be paid to him but retained by the Trustee upon the trusts provided in this Rule, the Member shall not be entitled to the Benefit save as provided in this Rule, and the Trustee shall retain the same in a separate account in the Fund in the name of the Member and shall hold the same upon trust to pay or apply thereout from time to time, to or for the benefit of the Member, such sums as the Trustee thinks fit and upon the death of the Member to pay or apply the balance then remaining to or for the benefit of such one or more of the Dependants of the deceased Member in such proportions and at such time and in such instalments as the Trustee shall in its absolute discretion determine but, if the deceased Member shall have no Dependants, then to pay the balance to his legal personal representative. Any amount for the time being held upon the trusts set out in this Rule shall, in each Fund Year, be credited with interest at the Earnings Rate or such other rate as the Trustee may determine.

A.9.9 (a) Accrual and payment of Pensions

No Pension shall be payable to or in respect of a Beneficiary for any day on which Salary is payable to the Member.

A Pension shall commence on the day following the event which gave rise to its payment.

Pensions shall accrue from day to day.

(b) Termination of Pension Payments

A Pension terminating on the death of a Pensioner shall be payable up to and including the day of his death.

A Pension terminating for any reason other than the death of a Pensioner shall not be payable on and from the day of the happening of the event which gave rise to its termination.

A.9.10 **Pensions payable by instalments**

Pensions shall be payable by instalments which may be equal or unequal and on the dates the Trustee determines.

A.9.11 **Receipt for Benefits**

Any person to whom a Benefit is payable shall, if requested, furnish the Trustee with a receipt and release in the form from time to time required by the Trustee.

A.9.12 (a) Person who accepts Pension may commute Pension to a Lump Sum Payment

Any Pensioner may at any time commute the whole or part of such Pension to receive a lump sum Benefit **PROVIDED THAT** at the time such Pension commences to be paid the Pensioner may enter into an agreement in writing with the Trustee subject to such terms and conditions as may be agreed between the Pensioner and the Trustee that the whole or part of such Pension shall not be commuted after 6 months from the date on which such Pension commences to be paid and such agreement shall be binding on the Trustee as if it were actually part of the Deed and shall not be subsequently varied. If there is a conflict between such an agreement and the provisions of the Rules, such agreement shall prevail.

18/9/01 (b) Exception - Spouse of Pensioner

The Spouse of a deceased Member notwithstanding that such Spouse has commenced to receive a Pension may at any time with the approval of the Trustee commute the whole or part of the Pension to which the Spouse has become entitled to a lump sum payment.

The Trustee, after obtaining the advice of the Actuary, shall determine the amount of the lump sum payable in respect of the whole or the portion of the Pension being commuted.

The Trustee may instruct the Actuary in furnishing his advice as aforesaid to regard the state of health of the Pensioner as being unaffected by any significant impairment and to make such other assumptions as they determine in their absolute discretion and they may act upon the advice so obtained.

A.9.13 **Excessive Benefits**

Notwithstanding any Rule to the contrary, if for the purposes of obtaining the approval of the Commissioner of Taxation to the Rules of the Fund or to the income of the Fund being exempt from income tax such approval is only capable of being obtained under a Section or provision of the Income Tax Assessment Act which imposes any requirement that any Benefit shall not be excessive, any Benefit payable from the Fund to a Member shall thereafter be limited to an amount which is either a "reasonable benefit" or not "excessive" by reference to any general or particular communication for the time being issued or published by the Commissioner of Taxation which should set out amounts or formulae to determine whether a Benefit is a "reasonable benefit" or not "excessive".

The Trustee shall inform a Member of any reduction in or limitation of his entitlement to any Benefit arising from the operation of this Rule.

A.9.14 Limitation of Benefits on Death or Disablement

If in connection with any policy of insurance effected by the Trustee against death or Disablement an insurance company refuses to insure or seeks to impose any limitations or special conditions in respect of a Member, the Trustee, after obtaining the advice of the Actuary, may impose limitations or special conditions on Benefits otherwise payable in the event of the death or Disablement of a Member and shall advise him in writing to that effect.

A.9.15 Interest allowed on late payment of Benefit

Where the date of payment of a lump sum Benefit or an instalment of Pension, as determined by the Trustee is subsequent to the date on which entitlement thereto arises under the Rules the Trustee may add interest thereon in respect of the intervening period at the Agreed Rate or such other rate or rates as determined by the Trustee.

A.9.16 Non-payment of Benefits on Intestacy in certain cases

Where a Rule provides for a Benefit to be paid in respect of a Member or former Member who has died leaving no Will and no surviving Dependants and no relatives entitled to share on an intestacy, then notwithstanding such Rule, no Benefit shall be payable in respect of that Member.

A.9.17 Non-payment of Benefits before Retirement except to relieve hardship

Notwithstanding any other provision of these Rules or of the Deed to which the same are annexed nothing in these Rules contained shall operate or be deemed to operate so as to require or authorise the payment or appropriation to or for the benefit of a Member or his Dependants of any moneys out of the Fund whilst such Member remains in the service of an Employer otherwise than in accordance with the provisions of Clause D.12.4. or for the purpose of relieving hardship.

A.9.18 Temporary advance of funds to or for Benefit of Special Dependants

If a Member or Pensioner shall die survived by any one or more Special Dependants pending the calculation and payment of any Pension or other Benefits to be payable to them, the Trustee may for the purpose of relieving financial worry pay such sum or sums as it shall in its absolute discretion consider necessary to any such Special Dependant (if of full age) or any other person as provided in Rule A.9.8. hereof. Any payment so made by the Trustee pursuant to this Rule shall be treated as a pre-payment of any Pension or other Benefit to which such Special Dependant shall be entitled as provided by these Rules.

THE SECOND SCHEDULE

Rules applicable to Members of ASSS who joined SSA81 on 1 July 1981 and this Fund on or after 1 July 1986

B.1. SCOPE OF RULES

B.1.1 The Rules set out in this Schedule shall apply to all members of ASSS who transferred to SSA81 on the 1st day of July 1981 and who (whether as members pensioners or otherwise of SSA) transferred to this Fund on or after the 1st day of July 1986.

B.1.2 Medical and Other Records of ASSS Members

The Trustee shall take all practical steps to obtain from the trustees of SSA81 all the records of ASSS (including medical records and the records which will enable the determination of each Member's Recognised Service) of each member of ASSS who having become a member of SSA81 on the 1st day of July 1981 transferred to this Fund on the 1st day of July 1986.

B.1.3 Medical Classification

The Medical Classification of each member of ASSS who became a Member of SSA81 on the 1st day of July 1981 shall be Class A if -

- (i) his initial medical examination for membership of ASSS was standard; or
- (ii) he was a member of ASSS for at least fifteen (15) calendar years; or
- (iii) his age at the 1st day of July 1981 exceeded fifty-five (55) years.

In all other cases the Trustee shall determine his medical classification.

10/1/91 B.2. CONTRIBUTIONS BY MEMBERS

1/7/94

B.2.1 Contributions by Members

- (a) Contributions - ASSS Members
45 Years or Under at time of Joining SSA81

The basic Contributions of a member of ASSS who was under the age of forty-five (45) years at the time of his transferring to membership of SSA81 shall be at the rate of six per centum (6%) of his Salary and from and after his attaining the age of forty-five (45) years such a Member shall pay in addition to the basic Contributions additional Contributions at the rate of two per centum (2%) on any increases in his Salary.

(b) Contributions - ASSS Members
45 Years or over at time of Joining SSA81

The basic Contributions of a member of ASSS who was forty-five (45) years or over that age at the time of his transferring to membership of SSA81 shall be at the rate of six per centum (6%) of the Salary he was receiving at the time of his transferring from ASSS to SSA81. If the Salary of the Member was increased after he transferred to SSA81 the Member shall make additional Contributions at the rate of two per centum (2%) on such increases.

- (c) Notwithstanding the provisions of sub-rules (a) and (b) hereof any Member who remains an Officer after attaining the age of sixty-five (65) years shall not be required to make either any further basic Contributions or additional Contributions to the Fund after that date, but for the purpose of calculating the amount of any benefits payable pursuant to the Deed those contributions shall be deemed to have been paid by that Member for the period between the attainment of the age of sixty-five (65) years and the date he ceases to be a Member or the Normal Retiring Age whichever is the earlier.
- (d) Notwithstanding the provisions of sub-rules (a) (b) and (c) hereof if a former member of the University of Adelaide FSSU Scheme or any other person is admitted to the Fund as a Member' on a special contribution basis that Member shall make contributions on that special basis.

B.2.2 Reduction, Suspension or Waiver

- (a) Subject to such conditions as may be determined by the University and approved by the Trustee and the Member concerned (including without limitation conditions upon which Contributions otherwise payable by the Member and interest thereon shall be made up by and in respect of the Member and conditions as to how Benefits to be provided for and in respect of the Member shall be adjusted to take account of such reduction, suspension or waiver), the University with the approval of the Trustee may for such period as they determine, reduce, suspend or waive the Contribution, or part thereof, otherwise payable by the Member.
- (b) Without prejudice to Rule B.2.2.(a), subject to such conditions as are agreed by the University and the Trustee, the University and the Trustee may determine that Contributions which would have been paid by a Member but for the exercise of the discretion as provided in Rule B.2.2.(a) shall be deemed to have been paid by that Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of the Contribution paid by the Member or the period during which the Member has contributed.

B.2.2A. Limited Members

Notwithstanding the provisions of Rule B.2.2., the Contributions that would otherwise be payable by a Limited Member shall be waived during the period that a Member is a Limited Member and any Contributions that would have been paid by the Limited Member but for the waiver referred to above shall be deemed to have been paid by that Limited Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of Contributions paid by the Limited Member or the period during which the Limited Member has contributed.

B.3. CONTRIBUTIONS BY EMPLOYERS

B.3.1 Employer's Contributions

Each Employer shall with respect to each member of ASSS who transferred to membership of SSA81 make Contributions at a rate that the Trustee having proper regard to the advice of the Actuary determines is required to meet the balance of the cost of the benefits after allowing for contributions by the Members or at such other rate of contribution as may be agreed to by the University, the Trustee and the Actuary from time to time either generally or in any particular case.

Notwithstanding the foregoing an Employer shall not be required to make Contributions to the Fund with respect to any such Member who remains in its employ after such Member has attained his Normal Retiring Age.

B.4. RESIGNATION BENEFIT

B.4.1 Benefit - Retrenchment or Resignation

(a) Benefit

The Benefit payable on Retrenchment or Resignation shall be calculated in accordance with the provisions of either :

- (i) Rule A.6.12. (in the case of Retrenchment) or Rule A.6.13. (in the case of Resignation) : or
- (ii) Rule B.4.1.(c).

(b) Lump Sum Benefit generally payable

Subject to Rules B.4.1.(d) and B.4.1.(e) the Trustee shall pay a lump sum Benefit to a Member on his Resignation or Retrenchment.

(c) Calculation of Benefit - Notional ASSS calculation

The University has guaranteed that the Resignation Benefit will be calculated on a minimum specified basis in accordance with the following formula:

$$PAC + \frac{15}{100} S$$

where -

"PAC" means the balance in the personal accumulation account in the name of the Member in the books of ASSS as at the 30th day of June 1981, accumulated with interest after that date at the specified rate, and

$$" \frac{15}{100} S "$$

means the aggregate of fifteen per cent (15%) of Salary paid or payable to the Member from the 1st day of July 1981 to the day of his Resignation or Retrenchment, accumulated with interest at the specified rate,

where the specified rate in any calendar year is the average rate of earnings of ASSS for the year ended the 31st day of December 1980 expressed as a rate per cent per annum increased or reduced as the case may be by the difference between the averaged rate of interest payable on Australian Savings Bonds issues current in that calendar year and the rate of interest payable on Australian Savings Bonds issues current at 31 December 1980 and if the Australian Government shall cease to issue Australian Savings Bonds then the Trustee shall substitute the interest rate of the securities which the Australian Government should then issue which the Trustee shall consider as appropriate.

(d) Benefit on Transfer to Another Fund

Notwithstanding the provisions of Rule A.6.16 or of Rule A.9.1.(a) the maximum amount available to be transferred to another fund is the lump sum Benefit calculated in accordance with Rule B.4.3.(c).

(e) Deferred Benefit

A Member may elect to receive a deferred Pension from the Fund to commence at his Normal Retiring Age to be calculated in accordance with the provisions of Rule A.6.14.

THE THIRD SCHEDULE

Rules applicable to Members of SSA who joined this Fund on or after 1 July 1966

A.A.1. SCOPE OF RULES

A.A.1.1 Subject to the provisions of the Deed and except where a contrary provision is made in the Rules as set out in the Fourth Schedule with respect to members of UASS who applied for membership of SSA on or before the 1st day of November 1979 or such later day as the Trustee of SSA with the prior approval of the University determined the Rules set out in this Schedule shall apply to all Members of the Fund who transferred and all pensioners of SSA (and any other persons) in respect of whom moneys were transferred to the Fund from SSA on or after 1 July 1986.

A.A.2. MEMBERSHIP

A.A.2.1 Member Joining the Fund

(a) Admission of Applicants

Subject to the requirements of Rule A.A.2.1(c) to determine first a Medical Classification for each applicant for membership the Trustee shall admit to membership of the Fund every Officer who, having attained the age of twenty-four (24) years, applies for membership with the approval of his Employer.

(b) Application for Membership

Every applicant for membership shall make written application to join the Fund in the form from time to time required by the Trustee, and shall :

- (i) submit evidence of his age and any evidence of the state of his health required by the Trustee;
- (ii) provide any other information which may reasonably be required by the Trustee; and
- (iii) agree in writing to be bound by the terms and conditions of these Rules and the Deed to which they are annexed.

The consent of the Employer shall appear on or be attached to the application.

(c) Medical Classification by Trustee

Prior to the admission of any officer as a Member, the Trustee shall consider his medical history, state of health, physical condition and any special risks associated with the applicant and make an assessment in their absolute discretion, of his expectation of life and the probability of his disablement. In making such assessment the Trustee may in its discretion seek and act upon the advice of the Actuary, medical practitioner and such other persons as it may think fit.

The Trustee shall assign a Medical Classification to each Member determined in accordance with Rule A.A.2.1.(d) according to its assessment. The Trustee shall advise each Member in writing of the Medical Classification assigned to him.

The Medical Classification of a Member may be altered by the Trustee to provide smaller Benefits to or in respect of him if any material error or misstatement shall be discovered by the Officer at the time of his applying to join the Fund in relation to his medical history, state of health, physical condition or other circumstances.

(d) Application of Medical Classification to Reduce Pension and/or Lump Sum Benefits

Where the Medical Classification of a Member is not Class A and his Membership Period is less than twenty years, the Pensions and lump sum Benefits payable on his Disablement, or in respect of him in the event of his death whilst he is a Member shall be reduced and reductions shall be made thereto pursuant to Rule A.A.2.1(f) in accordance with the following Table :

Member's Medical Classification	Percentage reduction from the Pensions and lump sum Benefits which would have been payable had the Member been Class A, to obtain the Pensions and lump sum Benefits applicable to the Member's Medical Classification as shown in Column (1)
(1)	(2)
B	30
C	50
D	70
E	90

(e) Medical Classification of a Member May Be Upgraded

The Trustee may at any time amend the Medical Classification of a Member who is not Class A but, except as provided for in Rule A.A.2.1.(c), only insofar as the amendment will result in larger Benefits becoming payable to or in respect of him.

(f) Amount of Reduction in Pensions and Lump Sum Benefits on Disablement or Death where Member is Not Class A

Where a Pension or lump sum Benefit becomes payable to or in respect of a Member whose Medical Classification was not Class A, the amount of the Pension or lump sum Benefit payable to or in respect of the Member on his Disablement or in respect of him in the event of his death whilst he is a Member or a Pensioner, shall be the amount of the Pension or lump sum Benefit which would have been payable to or in respect of him had he been Class A, minus the product of (i), (ii) and (iii) where :

- (i) is the percentage relevant to his Medical Classification as determined from Rule A.A.2.1 (d);
- (ii) is the Pension or lump sum Benefit which would have been payable to or in respect of him, had he been Class A, and
- (iii) is the fraction, namely:
 - (a) if his Membership to Retirement is twenty years or more - twenty years minus his Membership Period divided by twenty years; or
 - (b) if his Membership to Retirement is less than twenty years - his Membership to Retirement minus his Membership Period divided by his Membership to Retirement

PROVIDED THAT where the Trustee in its sole discretion determines that the death of a Member resulted from injuries sustained in an accident caused neither directly nor indirectly by the Member nor by any other person with the intent of becoming entitled to receive a Benefit as a result thereof, the Medical Classification of the Member (notwithstanding the Medical Classification assigned to him pursuant to Rule A.A.2.1.(c)) shall be deemed to be Class A.

A.A.2.2 Admission on Transfer from Another Fund

- (a) The provisions contained in Rule A.A.2.2(b) do not apply to any member of the Old University Funds who joins the Fund on or before the 1st day of November 1979 or such later day as the Trustee with the prior approval of the University determines (to whom the special Rules set out in the Fourth Schedule are applicable) but do apply to any member of the Old University Funds who applies to join the Fund at any time thereafter and to an Officer who has been admitted to the Fund and who was a member of another superannuation arrangement (not being any of the Old University Funds).
- (b) Where an Officer who has been admitted to the Fund was a Member of any other superannuation arrangement and with the approval of the University :
- (i) there is paid or transferred to the Trustee for the credit of the Fund an amount equal to the whole or any part of the value of the Officer's interest in that other superannuation arrangement, or
 - (ii) there is assigned and transferred absolutely to the Trustee as beneficial owners any policy of life assurance or annuity contract in respect of him or any Dependant

the Trustee shall determine the value of such payment assignment or transfer as the case requires, and shall determine what sums (if any) shall be deemed to be Contributions to the Fund by the Officer and shall credit the Officer with such addition to his Membership Period and entitlements to additional or accrued Benefits, variations in his contributions and adjustment of his conditions of membership, or any one or more of them, in such manner as may be agreed by the University, Trustee and Employer.

A.A.2.2.A. Calculation of Additional Membership Period

In determining what period of service is recognised by the Trustee as an addition to his Membership Period for the purposes of Rule A.A.2.2(b) in respect of assets brought into the Fund by an Officer the Trustee shall have regard to which ever of the following formulae is applicable.

If $\frac{A}{S}$ is less than 3.8, the formula is -

$$\left[\frac{\left(\frac{A}{S} \right)}{3.8} \times 20 \right] - Y$$

If $\frac{A}{S}$ is more than 3.8, the formula is

$$\left[\frac{\frac{A}{S} - 3.8}{2.8} \times 20 \right] + 20 - Y$$

where -

C = The cash amount transferred to the Fund by the Member

S = The salary being paid by his employer to the Member at the time of his joining the Fund

Y = The complete number of years from the time the Member joined the Fund to his Normal Retiring Age

RBF(Y) = The Retirement Benefit Factor for Y years of membership of the Fund

F(Y) = The Factor obtained from the table set out in Rule A.A.7.1 for Y years of membership of the Fund

$$A = \frac{C}{F(Y)} + (S \times 10 \times RBF(Y))$$

PROVIDED THAT the additional Membership Period shall be calculated to the next lower number of complete months.

A.A.2.3 **Additional Payments**

Where in respect of a Member his Employer or the Member pays to the Trustee for the credit of the Fund a capital sum as at the date of his admittance and/or additional contributions whilst he is a Member or for a limited period the Trustee, after obtaining the advice of the Actuary if it considers such advice to be necessary, shall credit the Member by whom or in respect of whom such payment is made with an addition to his Recognised Membership to Retirement, and entitlements to additional or accrued Benefits, or any of them, in such manner as may be agreed by the University, Trustee and Employer.

A.A.2.4 (a) Members and Beneficiaries to Provide Information

Every Member and Beneficiary shall when requested furnish any information which the Trustee properly considers is necessary for the purposes of any investigation or otherwise in connection with the Fund.

If a Beneficiary fails to comply with the provisions of this Rule, the Trustee may suspend the payment of any Benefit until he does comply. Where a Member or Beneficiary furnishes information required pursuant to the Rules affecting or likely to affect the Benefits payable to or in respect of the Member or Beneficiary and the information supplied is incorrect or misleading the Trustee, after obtaining the advice of the Actuary, may in its absolute discretion and notwithstanding any other provisions of the Rules reduce the said Benefits to the amounts which it believes would have applied had full and accurate information been supplied.

(b) Membership of Other Superannuation Arrangement - Information

A Member shall forthwith notify the Trustee in writing if at any time he becomes a member of or otherwise interested in any superannuation arrangement or if there is any significant change in his entitlement to benefit its in any such superannuation arrangement and shall from time to time whenever there is any variation in or addition to the particulars previously supplied supply the Trustee with full particulars of any such variation or addition and other such particulars (if any) as the Trustee may require with regard to such superannuation arrangement and the Member's interest therein.

A.A.2.5 **Member Bound by the Rules**

Notwithstanding that he may have failed to give the agreement in writing referred to in paragraph (iii) of rule A.A.2.1(b), a Member shall by virtue of his becoming a Member be deemed to have agreed to and to be bound by the Rules and the Deed to which they are annexed.

10/1/91 A.A.3. **CONTRIBUTIONS BY MEMBERS**

1/7/94

A.A.3.1 Contributions by Members

- (a) Every Member shall make basic Contributions at the rate of six centum (6%) of his Salary from time to time.
- (b) Each Member who is over the age of forty-five (45) years shall make Additional Contributions in respect of any increase or increases in his Salary which he receives after attaining that age. The Additional Contributions shall be at the rate of two per centum of any such increase in Salary.
- (c) Notwithstanding the provisions of sub-rules (a) and (b) hereof any Member who remains an Officer after attaining the age of sixty-five (65) years shall not be required to make either any further basic Contributions or Additional Contributions to the Fund after that date, but for the purpose of calculating the amount of any benefits payable pursuant to the Deed those contributions shall be deemed to have been paid by that Member for the period between the attainment of the age of

sixty-five (65) years and the date he ceases to be a Member or the Normal Retiring Age whichever is the earlier.

- (d) Notwithstanding the provisions of sub-rules (a) (b) and (c) hereof if a former member of the University of Adelaide FSSU Scheme or any other person is admitted to the Fund as a Member on a special contribution basis that Member shall make contributions on that special basis.

A.A.3.2 **Reduction, Suspension or Waiver**

- (a) Subject to such conditions as may be determined by the University and approved by the Trustee and the Member concerned (including without limitation conditions upon which Contributions otherwise payable by the Member and interest thereon shall be made up by and in respect of the Member and conditions as to how Benefits to be provided for and in respect of the Member shall be adjusted to take account of such reduction, suspension or waiver), the University with the approval of the Trustee may for such period as they determine, reduce, suspend or waive the Contribution, or part thereof, otherwise payable by the Member.
- (b) Without prejudice to Rule A.A.3.2.(a), subject to such conditions as are agreed by the University and the Trustee, the University and the Trustee may determine that Contributions which would have been paid by a Member but for the exercise of the discretion as provided in Rule A.A.3.2.(a) shall be deemed to have been paid by that Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of the Contribution paid by the Member or the period during which the Member has contributed.

A.A.3.2A. **Limited Members**

Notwithstanding the provisions of Rule A.A.3.2., the Contributions that would otherwise be payable by a Limited Member shall be waived during the period that a Member is a Limited Member and any Contributions that would have been paid by the Limited Member but for the waiver referred to above shall be deemed to have been paid by that Limited Member for the purpose of calculating the amount of or determining the eligibility for payment of any benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of Contributions paid by the Limited Member or the period during which the Limited Member has contributed.

A.A.3.3 **Suspension of Contribution by Members During Period of Disablement**

If as a result of Disablement a Member shall become entitled to a Pension pursuant to the provisions of Rule A.A.6.5(a) whilst and so long as he is in receipt of such a Pension his obligation to make basic Contributions or Additional Contributions as provided in rule A.A.3.1 shall be suspended.

A.A.4. **CONTRIBUTIONS BY EMPLOYERS**

A.A.4.1 **Employer's Contributions**

Each Employer shall with respect to and for the benefit of each of its Officers make Contributions at a rate that the Trustee having proper regard to the advice of the Actuary determines is required to meet the balance of the cost of the benefits after allowing for contributions by the Members or at such other rate of contribution as may be agreed to by the University, the Trustee and the Actuary from time to time either generally or in any particular case.

Contributions by an Employer shall be paid to the Trustee free of all deductions at the times, in the manner and by the instalments from time to time agreed between the Trustee and the Employer.

Notwithstanding the foregoing an Employer shall not be required to make any contributions to the Fund with respect to any Officer who remains in its employ after the Officer has attained his Normal Retiring Age.

A.A.4.2 **Member to Pay Employer's Contributions**

During any period of Leave of Absence without pay or any period of absence without the leave of his Employer or any period during which his Employer should cease temporarily to carry on its principal activity or business, whether completely or partially, a Member shall if properly required by his Employer pay, in addition to his Member's Contributions and any interest thereon the Contributions otherwise payable by the Employer in respect of the Member during the period of absence without the leave of his Employer or during the period for which his Employer ceases temporarily to carry on its principal activity or business, or any portion thereof together with any interest payable thereon.

Any Employer's Contributions paid by a Member pursuant to this Rule shall be included in his Member's Accumulated Contributions for the purpose of calculating any Benefit pursuant to Rules A.A.6.11 and A.A.6.13 but not otherwise.

10/1/91 A.A.5. **GENERAL PROVISIONS RELATING TO CONTRIBUTIONS AND EXPENSES**

1/7/94

A.A.5.1 (a) Member's Contributions Deducted from his Salary

Unless the law does not allow, the Contributions payable by a Member shall be deducted by his Employer from each payment of or on account of his Salary and shall be paid by the Employer to the Trustee forthwith or as directed by the Trustee.

(b) Member's Contribution Paid Direct to Fund

If the law does not allow the deduction of Contributions the Member shall pay his Contributions as and when he receives each payment of or on account of his Salary in such manner as the Trustee may determine.

(c) Period during which Member shall Make Contributions

Unless otherwise provided by the Rules, a Member shall continue his Contributions until he ceases to be a Member or until he attains the age of sixty-five (65) years whichever shall first occur.

(d) Payments to Trustee

All Contributions shall be paid to the Trustee free of all deductions.

A.A.5.2 **Contributions During Leave of Absence**

Unless otherwise provided by the Rules, a Member shall continue his Contributions during any Leave of Absence, and shall pay them in the manner which the Trustee shall determine.

A.A.5.3 (a) Deferment of Contributions

If a Member is on Leave of Absence without pay, the Trustee may accept payment of his Contributions from his Employer or may permit the deferment of his Contributions (and the payment of any Employer's contributions he may have been required to pay under Rule A.A.4.2) during the said Leave of Absence.

Any Contributions deferred as aforesaid together with interest at the Earnings Rate or such other rate as the Trustee may determine shall on resumption of employment be paid by the Member in a lump sum or by instalments as determined by the Trustee.

(b) Release from Payment of Contributions Subject to Variation of Benefits

The Trustee may release a Member on Leave of Absence without pay from the payment of the whole or any part of his Contributions or other payments due under the Rules during or in respect of the whole or any part of his Leave of Absence without pay, subject to such variation in the Benefits payable to or in respect of the Trustee shall determine.

(c) Payment by Employer of Members' Contributions

If an Employer pays the whole or any part of the Contributions or other payments which under the Rules are payable by a Member such payments, unless a sum equal to them is reimbursed to the Employer by the Member, shall be included in his Member's Accumulated Contributions but not for the purpose of calculating any Benefit pursuant to Rules A.A.6.10 and A.A.6.12.

(d) Deduction of Unpaid Contributions and Interest

On any Benefits becoming payable to or in respect of a Member the Trustee shall deduct therefrom by instalments or by lump sum as determined by them any unpaid Contributions either of the Employer or Member which were payable by the Member, together with interest thereon at the Earnings Rate, or such other rate as the Trustee may determine.

A.A.5.4 **Interest on Contributions**

The Trustee may require an Employer to pay interest on any of its Contributions in arrears or may require the Employer or Member, as the case requires, to pay interest on any Member's Contribution in arrears at the Earnings Rate or such other rate as the Trustee may determine.

A.A.5.5 **Contributions Not Acceptable**

Notwithstanding any other provisions of the Rules, the Trustee shall not accept Contributions if in its opinion the acceptance of such Contributions would prejudice the exemption from taxation of the income of the Fund conferred by the Income Tax Assessment Act.

A.A.5.6. **Contributions other than in Cash**

The Trustee may, subject to the Relevant Law, accept contributions other than in cash including, without limitation, contributions by way of voucher arising as a result of a superannuation guarantee shortfall.

10/1/91 A.A.6. **BENEFITS**

1/7/94

A.A.6.1 **Circumstances in which Benefits are Payable**

The Trustee shall pay Benefits to or in respect of a former Member but only upon his ceasing to be an Officer and a Member in one of the circumstances hereinafter set out in these Rules in respect of each Member.

A.A.6.2 **Retirement at Normal Retiring Age**

The Trustee shall pay to a Member (including a Member who has prior to the Member reaching the Member's Normal Retiring Age been in receipt of a Pension pursuant to the provisions of Rule A.A.6.5.(a)) on the Member ceasing to be an Officer and a Member at the Member's Normal Retiring Age a Benefit in the form of a Pension until the Member's death. The Pension shall be the product of the Member's Final Average Salary times the Member's Retirement Benefit Factor.

The Member may by an election in writing require the Trustee to pay the Benefit in the form of a lump sum. The lump sum Benefit shall be the Member's Reserve.

A Member may elect to take part of the Member's Benefit as a lump sum and the remainder as a Pension until the Member's death.

A.A.6.3 **Retirement After Normal Retiring Age**

The Trustee shall pay to a Member on the Member ceasing to be an Officer and a Member after the Member's Normal Retiring Age a Benefit in the form of a Pension until the Member's death. The Pension, which shall be larger than the Pension which he would have received had it been determined pursuant to Rule A.A.6.2 shall be determined by the Trustee, after obtaining the advice of the Actuary, as the Pension secured by the Member's Reserve.

The Member may by an election in writing require the Trustee to pay the Benefit in the form of a lump sum. The lump sum Benefit shall be the Member's Reserve.

A Member may elect to take part of the Member's Benefit as a lump sum and the remainder as a Pension until the Member's death.

A.A.6.4 **Retirement At or After Early Retiring Age**

The Trustee shall pay to a Member, on his ceasing to be an Officer and a Member at or after his Early Retiring Age but before his Normal Retiring Age other than by reason of Disablement, a Benefit, at the Member's election in writing, in the form of either a lump sum or a Pension until his death, or the Member may elect to take part of his Benefit as a lump sum Benefit and the remainder as a Pension until his death.

The lump sum Benefit shall be the Member's Reserve.

The Pension shall be calculated by dividing his Member's Reserve by the factor in the following table opposite his remaining term to Normal Retiring Age at the date of termination of his employment, interpolating between the factors for whole years for any additional complete months of the remaining term at that date (such interpolation being calculated nevertheless to the third decimal place).

Early Retirement Table

Term to Normal Retiring Age at date of termination of employment (years)	Factor
5	12.0
4	11.5
3	11.1
2	10.7
1	10.3
0	10.0

A.A.6.5 **Disablement Benefits**

(a) Pension Benefit

The Trustee shall pay to a Member on his ceasing to be an Officer prior to his Normal Retiring Age by reason of his Disablement, a Pension, subject to Rule A.A.6.5(b) until his death or until he attains his Normal Retiring Age (whichever event shall first happen).

The Pension shall be one half of the Salary from time to time payable at the top of the scale for the Member's classification as at the date on which he first became unable to perform his duties.

(b) Pension - Termination on Recovery of Good Health

Where a Member who is in receipt of a Pension pursuant to Rule A.A.6.5(a) but who has not attained the Normal Retiring Age, has in the opinion of the Trustee, after obtaining the advice of, and considering any reports from, a qualified medical practitioner, ceased to suffer from Disablement and in the opinion of the Trustee has become capable of obtaining and continuing in suitable employment, the Trustee in its absolute discretion may suspend, reduce or permanently terminate the Pension payable to or in respect of the Pensioner for such period or periods as the Trustee thinks fit.

A.A.6.6 **Pension on Death of Member Leaving Special Dependents**

On the death of a Member the Trustee shall pay a Pension to or in respect of his Special Dependents.

Whilst there are for the time being three or more Special Dependents, the Pension shall be:

- (a) if the Member dies before or on the day of attaining the Normal Retiring Age -

the Pension that would have been paid to the Member at his Normal Retiring Age assuming his Salary at the date of death had continued unaltered to that date and the Member maintained continuous membership of the Fund,

- (b) if the Member dies after the Normal Retiring Age -

the Pension that would have been payable pursuant to Rule A.A.6.3 had the Member ceased to be an Officer immediately prior to his death.

Whilst there are for the time being less than three Special Dependants the Pension shall be a percentage of the Pension that would have been payable had there been three or more Special Dependants, namely :

Whilst there are two	- 82.5 per centum
Whilst there is one	- 62.5 per centum

A.A.6.7

- (a) Pension on Death of Pensioner Leaving Special Dependants Pensioner Receiving Pension Under Rules A.A.6.2 A.A.6.3 or A.A.6.4

On the death of a former Member to or in respect of whom a Pension was being paid immediately prior to his death pursuant to Rules A.A.6.2, A.A.6.3 or A.A.6.4 the Trustee shall pay a Pension to or in respect of his Special Dependants.

The Pension shall be a percentage of the Pension that was being paid to the former member immediately prior to his death, depending on the number of Special Dependants for the time being, namely :

Whilst there are three or more	- 100.0 per centum;
Whilst there are two	- 82.5 per centum; or
Whilst there is one	- 62.5 per centum.

- (b) Pension on Death of Pensioner Leaving Special Dependants if Pensioner in Receipt of Disability Pension Pursuant to Rule A.A.6.5(a) Dying before Attaining his Normal Retiring Age.

On the death of a former Member to or in respect of whom a Pension was being paid immediately prior to his death pursuant to Rule A.A.6.5 the Trustee shall pay a Pension to or in respect of his Special Dependants.

The Pension shall be a percentage of the Pension that would have been paid to the former Member after he attained the Normal Retiring Age, the percentage depending on the number of Special Dependants for the time being, namely :

Whilst there are three or more	- 100.0 per centum
Whilst there are two	- 82.5 per centum; or
Whilst there is one	- 62.5 per centum

A.A.6.8 **Cost of Living increases in Pensions**

Notwithstanding any other Clause of the Deed or provisions of the Rules where a change in the general cost of living has occurred since a Pension commenced or was last increased in accordance with this Rule the Trustee subject to the advice of the Actuary may increase such Pension to the extent it thinks fit **PROVIDED THAT** -

- (i) any such annual increases shall be the greater of 5% and one half of the annual percentage increase in the All Groups Consumer Price Index number for the weighted average of the 8 capital cities published by the Australian Statistician in respect of each year since the Pension commenced or was last increased **PROVIDED THAT** if the annual percentage increase in the said All Groups Consumer Price Index number in any one year is less than 5% the increase in Pension in respect of that year shall be the whole annual percentage increase in the said All Groups Consumer Price Index number in that year;
- (ii) any increases to such Pension shall be made at six-monthly intervals on the 1st days of January and July of each year

PROVIDED FURTHER THAT

- (iii) any such increased Pension payable shall be reduced by the amount of the single rate Age Pension which is certainly payable free of any means test, assets test, income test or any other similar test or requirement; but
- (iv) in no circumstances shall the Pension payable be less than the rate of Pension payable at the commencement of its payment.

A.A.6.9 **Lump sum Benefit on Death of Member Leaving no Dependants**

The Trustee shall pay a lump sum Benefit in respect of a Member who dies leaving no Dependants.

The Benefit shall be his Member's Reserve.

A.A.6.10 Residual Benefit

If all the benefits due and payable to or in respect of a Member, pursuant to Rules A.A.6.2. to A.A.6.9. inclusive, shall have been paid and the aggregate amount thereof is less than his Member's Reserve as at the date he ceased to be a Member the Trustee shall pay a Residual Benefit of the amount by which his Member's Reserve as at the said date exceeds the aggregate amount of Benefits already paid to or in respect of him **PROVIDED THAT** in the case of a Member who dies before his Normal Retiring Age, such Member's Reserve will be calculated as at the Normal Retiring Age assuming his Salary and his membership had continued to that date.

A.A.6.11 Additional Benefit on Death of Member or Pensioner Leaving Special Dependants

If a Member or Pensioner shall die before his Normal Retiring Age leaving Special Dependants the Trustee shall in addition to any pension which may be payable to them pursuant to either of Rules A.A.6.6. A.A.6.7.(a) or A.A.6.7.(b) pay such Special Dependants a lump sum Benefit.

The lump sum Benefit shall be a proportion of one year's Salary from time to time determined according to the age at death of the Member or Pensioner in accordance with the following table:

Age at death	Proportion of one year's Salary
45 or less	1.00
46	.95
47	.90
48	.85
49	.80
50	.75
51	.70
52	.65
53	.60
54	.55
55	.50
56	.45
57	.40
58	.35
59	.30
60	.25
61	.20
62	.15
63	.10
64	.05
65	nil

A.A.6.12 **Retrenchment**

The Trustee shall pay a lump sum Benefit to a Member upon his Retrenchment prior to his attaining the Early Retirement Age.

The benefit shall be his Member's Reserve.

A.A.6.13 (a) Resignation - Lump Sum Benefit Generally Payable

Subject to Rule A.A.6.14 the Trustee shall pay a lump sum to a Member on his resignation.

(b) Components in Formulae Used to Determine Lump Sum Benefit

In the formulae used in Rules A.A.6.13.(d) A.A.6.13.(e) and A.A.6.13.(f) -

"MC" means the total of the contributions made by the Member subsequent to his entry into the Fund with interest added and accrued at the Agreed Rate up to the date he ceases to be a Member.

"MP" means the membership Period of the Member.

"MPA" means the period the Member is employed by an Employer.

"MR" means the Member's Reserve.

"T" is the number of years to the Member's Normal Retiring Age.

"TV" is the amount of the initial credit (if any) brought into the Fund by the Member from another fund of which he had been a member, with interest added and accrued at the Agreed Rate to the date he ceases to be a Member.

(c) Benefit - Member Having Attained the Age of 60 Years

If a Member who has attained the age of sixty (60) years shall resign from the services of his Employer such resignation shall be treated as if the Member had retired at or after his Early Retiring Age and the provisions of Rule A.A.6.4. shall apply.

- (d) Benefit - Member who has Attained the Age of 55 Years and who has Been in the Employ of an Employer for 10 Years and has a Membership Period of 10 Years

If a Member who has been in the employ of his Employer for a period of at least ten (10) years and has a Membership Period of at least ten (10) years resigns from the employ of his Employer after attaining the age of fifty five (55) years the lump sum Benefit to be payable to him shall be determined in accordance with the following formula :

$$\frac{T}{10} \left[TV + MR \times \frac{MPA}{MP} \right] + MR \times \frac{10 - T}{10}$$

- (e) Benefit - Member who has a Membership Period of at least 15 Years

If a Member who has a Membership Period of at least fifteen (15) years shall resign and the Member shall not qualify for any Benefit under the provisions of Rule A.A.6.13.(c) or A.A.6.13.(d) hereof the lump sum Benefit to be payable to him shall be determined in accordance with the following formula :

$$TV + \left(MR \times \frac{MPA}{MP} \right)$$

- (f) Benefit - Member who has a Membership Period of Less than 15 Years

If a Member who has a Membership Period of less than fifteen (15) years shall resign and the Member shall not qualify for any Benefit under the provisions of Rules A.A.6.13.(c) A.A.6.13.(d) or A.A.6.13.(e) the lump sum Benefit to be payable to him shall be the greater of the two amounts determined by reference to the following formulae:

$$TV + MC$$

OR

$$TV + \left(MR \times \frac{MPA}{MP} \times \frac{MPA}{15} \right)$$

A.A.6.14 (a) Member with a Membership Period of at least Five Years May Elect to have Resignation Benefit "Frozen" Pending Obtaining Alternative Employment and Transfer of Benefit to New Superannuation Arrangement or to Take a Deferred Pension

If a Member has a Membership Period of at least five (5) years prior to his resignation from the employ of his Employer he may at any time within one (1) month of his ceasing to be an Officer in the employ of his Employer or within such further period as the Trustee in their absolute discretion may allow elect to have this Rule apply to him.

In the absence of his making any further election as hereinafter provided the Member upon giving the Trustee a Notice of Election pursuant to the provisions of the previous paragraph shall be deemed to have elected to receive a deferred Pension from the Fund to commence at his Normal Retiring Age. The Benefits to be subsequently payable from the Fund shall take into account his actual Membership Period to the date of his resignation and the Trustee is to assume that his final [*sic*] Average Salary will be increased from time to time pro rata with increases in professional salaries.

Except for the purposes of receiving his deferred Pension pursuant to this Rule for the purposes of Rule and Rule A.A.6.14.(c) the Member shall upon making such an election cease to be a Member of the Fund.

(b) Member Obtaining Other Employment with Superannuation Benefits within Two Years of Resignation - Transfer of Benefits to other Superannuation Arrangement

If within two (2) years of any Member or former Member giving a Notice of Election pursuant to the provisions of Rule A.A.6.14.(a) or within such further period as the Trustee in its absolute discretion may allow that Member or former member shall notify the Trustee that he has joined or is eligible to join another superannuation arrangement, the Trustee shall, if the trustees of that other superannuation arrangement agree, pay to the trustees of that other superannuation arrangement for the benefit of the member a sum comprising:

MR + Iosa

and the provisions of Rule A.A.9.1. shall apply mutatis mutandis.

For the purposes of calculating the sum referred to in the preceding paragraph -

"MR" means the Member's Reserve of the Member or former Member on the day of the Member or former Member ceasing to be an Officer in the employ of his Employer;

"Iosa" means the amount of interest at the rate or rates to be determined by the Trustee payable on MR calculated on and

from the day following the Member ceasing to be in the employ of his Employer to the day preceding the Trustee transferring the sum to the trustees of the other superannuation arrangement.

(c) Provisions if Member who Elects to Take a Pension should Die before Receiving Pension.

If a Member who has elected pursuant to the provisions of Rule A.A.6.14 (a) to receive a deferred Pension from the Fund shall die before attaining his Normal Retirement Age the Trustee shall pay a lump sum Benefit in respect of the Member.

The Benefit shall be the Member's Reserve (calculated by reference to increases which have taken place to professional salaries since the time the Member elected to receive a deferred Pension until the time of his death).

A.A.6.15 Cessation of Employment for Other Reasons

Subject to the provisions of Rule A.A.6.16. the Trustee shall pay a lump sum Benefit to a Member on his ceasing to be an Officer and a Member, not being entitled to a Benefit pursuant to Rules A.A.6.2 to A.A.6.13 inclusive.

The Benefit shall be the same as if the Member had resigned.

A.A.6.16 Member Holding Short-Term Appointment Permitted to leave Benefits in the Fund Pending Obtaining New Employment

The provisions of this Rule shall only apply to a Member who -

- (i) has a Membership Period of less than five (5) years; and
- (ii) having been appointed for a fixed term or the annual or other renewal of his engagement is dependent upon his Employer to receive a grant or other subsidy for such purpose, has ceased to be an Officer in the employ of his Employer by reason of the fixed term of his employment having expired or the Employer not renewing his engagement as no grant or subsidy has been received; and
- (iii) elects to have this Rule apply to him.

A Member to whom provisions (i) and (ii) of the preceding paragraph are applicable shall give the Trustee notice of his election within one (1) month of his ceasing to be an Officer in the employ of his Employer or within such further period as the Trustee in its absolute discretion may allow.

Upon receipt of any such notice of election the Trustee shall, notwithstanding the provisions of Rule A.A.6.15., not pay a lump sum benefit to the Member but shall act in accordance with the following provisions.

If within two (2) years of his giving the notice of election or within such further period as the Trustee in its absolute discretion may allow the Member shall notify the Trustee that he has joined or is eligible to join another superannuation arrangement, the Trustee shall, if the trustees of that other superannuation arrangement agree, pay to such trustees a sum comprising :

MR + Iosa

and the provisions of Rule A.A.9.1. shall apply mutatis mutandis.

If the Member shall within two years of his giving the notice of election or within such further period as the Trustee in its absolute discretion may allow fail to notify the Trustee that he has joined or is eligible to join another superannuation arrangement or if earlier the Member so requests the Trustee shall pay to the Member a lump sum comprising:

MAC + Ipm

If the Member shall die before notifying the Trustee that he has joined or is eligible to join another superannuation arrangement or before requesting the Trustee to pay him a lump sum the Trustee shall pay a lump sum Benefit. The lump sum Benefit shall be a sum comprising:

MAC + Id

For the purposes of calculating the respective sums referred to in the preceding paragraphs of this Rule -

- "MR" means the Member's Reserve of the Member on the day of the Member ceasing to be an Officer in the employ of his Employer;
- "MAC" means the Member's Accumulated Contributions on the day of the Member's ceasing to be an Officer in the employ of his Employer;
- "Iosa" means the amount of interest at a rate or rates to be determined by the Trustee payable on MR calculated on and from the day following the Member ceasing to be in the employ of his Employer to the day preceding the Trustee transferring the sum to the trustees of the other superannuation arrangement;
- "Ipm" means the amount of interest at a rate or rates to be determined by the Trustee payable on MAC calculated on and from the day following the Member ceasing to be in the employ of his Employer to the day preceding the day of the Trustee paying the Member the lump sum;
- "Id" means the amount of interest at a rate or rates to be determined by the Trustee payable on MAC calculated on and from the day following the Member ceasing to be in the employ of his Employer to the day of the member's death and for such period after the date of the payment thereof as the Trustee may in its absolute discretion determine.

A.A.6.17 No Retirement Benefit Payable on Transfer from One Employer to Another

Any Benefit payable upon retirement pursuant to the Rules hereinbefore provided shall not be deemed to have accrued due when any Member transfers or is transferred from employment with any Participating Organisation to employment with the University or from employment with the University or any Participating Organisation to employment with another Participating Organisation (as the case may be).

A.A.7. CALCULATION OF MEMBER'S RESERVE

A.A.7.1 Calculation - Ordinary Case

A Member's Reserve at the date of his ceasing to be a Member shall be the amount equal to the greater of the following two formulae:

$$MAC \times \frac{5}{2}$$

OR

$$\frac{MP}{MTR} \times RBF \times FAS \times F \times 10$$

where, in respect of the Member as at the date of his ceasing to be a Member :

"MAC" means the Member's Accumulated Contributions

"MP" means his Membership Period

"MTR" means his Membership to Retirement

"RBF" means his Retirement Benefit Factor

"FAS" means his Final Average Salary

"F" means the factor obtained from the following table according to the number of exact years remaining to his Normal Retirement Age, interpolating between the factors for whole years for the number of additional complete months in the remaining term.

Member's Benefit Factor Table

Number of Years to Normal Retiring Age (Years)	"F"	Number of Years to Normal Retiring Age (Years)	"F"
30 or more	.600	14	.790
29	.610	13	.805
28	.620	12	.820
27	.630	11	.835
26	.640	10	.850
25	.650	9	.865
24	.660	8	.880
23	.670	7	.895
22	.680	6	.910
21	.690	5	.925
20	.700	4	.940
19	.715	3	.955
18	.730	2	.970
17	.745	1	.985
16	.760	0	1.000
15	.775		

A.A.7.2 Calculation - Special Case of Member Remaining in Employment After his Normal Retiring Age

In the case of a Member who remains in the employment of an Employer after his Normal Retiring Age his Member's Reserve shall be the amount which would have been his Member's Reserve, calculated in accordance with Rule A.A.7.1., had he retired at his Normal Retiring Age increased by interest thereon at a rate determined by the Trustee for the period commencing on the day following the Member attaining his Normal Retiring Age and ending on the day of the termination of his employment.

A.A.8. BENEFITS - TO WHOM PAID

A.A.8.1 Persons to Whom Benefits Payable

The Trustee shall pay any Benefit referred to in the following Rules to or for the benefit of the person referred to hereunder, namely :

- (a) in respect of Rules, A.A.6.2., A.A.6.3., A.A.6.4., A.A.6.5., A.A.6.12., A.A.6.13. or A.A.6.14. or A.A.6.16. - the Member
- (b) in respect of Rules A.A.6.9., A.A.6.10., A.A.6.11., A.A.6.14.(b) or A.A.6.16

- (i) such one or more of the former Member's Dependants and in such proportions between them as the Trustee shall in its absolute discretion determine, or
 - (ii) if the former Member leaves no Dependants but leaves a Will, the legal personal representatives of the former Member, any nominated beneficiary or beneficiaries, and the beneficiary or beneficiaries named in the Will in such proportions between them as the Trustee shall in its absolute discretion determine, or
 - (iii) if the former Member leaves no Dependants and leaves no Will, the administrator or other legal personal representatives of the former Member, any nominated beneficiary or beneficiaries, and the persons entitled to share in the estate of the former Member as a result of the intestacy in such proportions between them as the Trustee shall in its absolute discretion determine **PROVIDED THAT** and notwithstanding the provisions of Rule A.A.6.10., A.A.6.11., A.A.6.14.(b) or A.A.6.16. if the former Member leaves no person entitled to share in his estate as the result of intestacy the only portion of the Benefits to become payable shall be the amount which the Trustee determines to pay to any nominated beneficiary or nominated beneficiaries.
- (b) in respect of Rules A.A.6. or A.A.7.
- (i) the spouse of the former Member if that spouse is one of the former Member's Special Dependants, unless the Trustee decides in its absolute discretion to pay such spouse only a Pension at the rate that would have been payable had there not been more than one Special Dependant; in which event the Trustee shall pay the remaining portion of the Pension for the Benefit of the other Special Dependants and in such proportions between them as the Trustee, in its absolute discretion from time to time determine;
 - (ii) if the former Member's Special Dependants do not include a spouse, such one or more of the former Member's Dependants and in such proportions between them as the Trustee, in its absolute discretion, from time to time determines.

A.A.8.2 Member May Nominate Particular Dependants or Beneficiaries for Consideration in Event of Dying Before Retirement

(a) Notice of Nominated Dependants or Beneficiaries

A Member may at any time and from time to time by written notice or notices to the Trustee nominate either -

- (i) any one or more of his dependants as the nominated dependant or as nominated dependant or as nominated dependants if the Member should die before retirement and leave one or more dependants surviving him; or
- (ii) one or more persons or institutions as the nominated beneficiary or nominated beneficiaries if the Member should die before retirement but leave no dependant surviving him

whom the Trustee is to take into account in determining pursuant to Provision (b) or Provision (c) of Rule A.A.8.1. the dependants or persons to or amongst whom the Benefits are to be paid or distributed.

Any such nomination may at any time be revoked by written notice from the Member to the Trustee.

- (b) Trustee to Consider Notices of Nomination Before Exercising Discretion to Pay Deceased Member's Benefits

Notwithstanding the provisions of Rule A.A.8.1. before the Trustee exercises any of the discretions conferred upon it by Provision (b) or Provision (c) of that Rule the Trustee shall take into account any unrevoked notice or notices which the Member has given to the Trustee pursuant to sub-rule (a) hereof.

24/6/92 A.A.9.

GENERAL PROVISIONS RELATING TO BENEFITS

A.A.9.1

- (a) Member Transferring to Another Fund

Where a person ceases to be a Member on the termination of his employment and within a period of three months from the date of termination or any further period agreed by the Trustee joins or is eligible to join any other superannuation arrangement (hereinafter called the "Transferee Fund") the Trustee, at the request of the person and with the approval of the trustees of the Transferee Fund, may pay to the trustees of the Transferee Fund such amount (hereinafter called the "Transferred Amount") as the Trustee shall determine. The "Transferred Amount" together with any Benefit paid to or in respect of the Member shall not in the aggregate, be less than the Member's Reserve.

The foregoing provisions of this Rule shall be read subject to the provisions contained in Rule A.A.6.16.

Where a person whilst continuing in his employment joins or is eligible to join a Transferee Fund and requests the Trustee to effect the payment hereinafter referred to, the Trustee, at the request of the person and with the approval of the trustees of the Transferee Fund, may pay to the trustees of the Transferee Fund such amount (hereinafter called 'the transferred amount') as the Trustee shall determine. The 'transferred amount' shall be that portion of the assets of the Fund which the Trustee

after obtaining the advice of the Actuary shall determine to be held in the Fund in respect of the person. The Transferee Fund referred to in this paragraph is one in which the Employer is a participating body.

(b) Benefits Cease

A former Member in respect of whom a Transferred Amount is paid under this Rule and his Dependants shall not be entitled to any other Benefit and the receipt of the proper officer of the Transferee Fund shall be a complete discharge to the Trustee of all liability to and in respect of that former Member and they shall have no responsibility to see to the application of the Transferred Amount.

11/4/97 AA.9.1A

(a) Pensioner transferring to another Fund

Subject to the approval of the University and the trustee of another superannuation arrangement ("Transferee Fund"), the Trustee may:

- (i) assign the liability of the Trustee of the Scheme to pay Benefits to or in respect of a Pensioner to the Trustee of the Transferee Fund; and
- (ii) transfer such assets from the Fund to the Transferee Fund as the Trustee, after obtaining the advice of the Actuary, determines relate to the liability to pay the Pensioner's Benefits assigned under this Rule AA.9.1A.

(b) Transferee Fund

The Trustee shall only assign Benefits in respect of a Pensioner under this Rule AA.9.1A if it is first satisfied that the Transferee Fund offers substantially the same security for the payment of the Pensioner's Benefits as is provided for by the Scheme.

(c) Pension Ceases

A former Pensioner who has had his or her Benefits assigned to Transferee Fund under this Rule AA.9.1A and his or her Dependants shall not be entitled to any other Benefit from the Scheme. The receipt of the proper officer of the Transferee Fund of assets transferred under this Rule AA.9.1A shall be a complete discharge to the Trustee of all liability to and in respect of that former Pensioner. The Trustee shall have no responsibility to see to the application of the assets transferred.

A.A.9.2

(a) Moneys Owing to Fund

If at the time he ceases to be an officer a Member owes any moneys to the Fund (including the costs of any prosecution or civil proceedings and interest on those moneys and costs at the Earnings Rate or such other rate as the Trustee may determine) the Member shall be deemed to have forfeited a sum equal to the amount so owed and any Benefit

payable to or in respect of him shall be reduced accordingly and the Trustee may retain the said moneys in the Fund.

(b) Fraud Dishonesty Theft by a Member

If a Member shall :

- (i) be dismissed by his Employer on the grounds of larceny fraud dishonesty defalcation or other misconduct which the Employer alleges has caused or resulted in its suffering loss or damage and within fourteen (14) days of such dismissal the Employer shall certify to the Trustee that the Member was so dismissed and the ground thereof; or
- (ii) resign from the employ of his Employer and the Employer shall within fourteen (14) days of such resignation certify to the Trustee that in its opinion such resignation was to avoid the Member being dismissed on the ground of larceny fraud dishonesty defalcation or other misconduct which the Employer alleges has caused or resulted in its suffering loss or damage; or
- (iii) retire but within fourteen (14) days of such retirement his Employer shall certify to the Trustee that in its opinion the Member has committed an act of larceny fraud dishonesty or defalcation or other misconduct which the Employer alleges has caused or resulted in its suffering loss or damage;

the Trustee shall defer the payment of any Benefit to the Member for a period of fourteen (14) days from the receipt of any such notice from the Employer.

If by the expiration of the fourteen day period during which payment of any Benefit to the Member is to be deferred the Employer shall have failed to institute any prosecution or civil proceedings against the Member in respect of any such alleged larceny fraud dishonesty or defalcation or in respect of the loss or damage caused to or suffered by the Employer as the result of the alleged misconduct of the Member the Trustee shall thereupon pay the Member the Benefits to which he is entitled.

If before the expiration of the fourteen (14) day period during which payment of any Benefit to the Member is to be deferred the Employer institutes or causes to be instituted any prosecution or civil proceedings against the Member in respect of any such alleged larceny fraud dishonesty or defalcation in respect of the loss or damage caused to or suffered by the Employer as the result of the alleged misconduct of the Member the Trustee shall continue to defer the payment of any Benefit to the Member until such prosecution or civil proceedings is finally disposed of by neither party having any further right of appeal

whereupon, subject as is hereinafter provided, the Trustee shall pay the Member the Benefits to which he is entitled.

If as the result of such prosecution or civil proceedings the Employer is awarded damages and costs or if the Member and the Employer are able to agree as to the quantum of loss or damage suffered by the Employer and shall give notice accordingly to the Trustee the Member shall be deemed to have forfeited an amount equal to the damages awarded and costs or the amount so agreed and any Benefit payable to or in respect of the Member shall be reduced accordingly and the Trustee shall pay to the Employer the sum equal to the amount so forfeited.

A.A.9.3 (a) Forfeiture of Benefits

Any Member or Beneficiary:

- (i) who assigns or charges any Benefit;
- (ii) whose Benefit whether by his own act, operation of law or otherwise, would but for this provision have become payable to or vested in any other person, company, government or other public authority;
- (iii) who becomes bankrupt or insolvent;
- (iv) who for any reason is unable personally to receive or enjoy the whole or any portion of his Benefit or in the opinion of the Trustee is incapable of managing his affairs;
- (v) who (subject to reasonable enquiries having been made) cannot be located and whose Dependants cannot be located by the Trustee during a period of thirty years after a payment was last made to him by his Employer or by the Trustee;

shall forfeit entitlement to all his Benefits.

(b) Application of Forfeited Benefits

The Trustee may pay or apply any such forfeited Benefit to or for the benefit of the former Member or Beneficiary (as the case requires) and his Dependants or any one or more of them in such proportions between them and on such terms as the Trustee may from time to time in its absolute discretion determine.

A.A.9.4 **Moneys Not Applied to Benefits to Remain in Fund**

Moneys in respect of any Benefit forfeited and not subsequently paid or applied pursuant to Rule A.A.9.3.(b) shall remain in the Fund.

A.A.9.5 Address for Benefits

Every Beneficiary or person to whom a Benefit is payable on behalf of or for the benefit of a Beneficiary shall notify the Secretary/Administrator in writing when the Benefit becomes payable and immediately after he changes his residence :

- (i) his place of residence and his full postal address; and
- (ii) the bank account (if any) to which he requests that the :Benefit be paid.

A.A.9.6 Payment of Benefits

Every Benefit shall be payable in Adelaide unless the Trustee in any particular case otherwise determines.

The Trustee may send a cheque for any such Benefit to the postal address or pay such Benefit into the Bank Account last notified pursuant to Rule A.A.9.5 or may pay such Benefit in other manner as it, at the written request of the Beneficiary, approves.

A.A.9.7 Benefits to Dependants

Where the Rules provide for the payment of a Benefit to Dependants, the Trustee shall pay or apply that Benefit in the manner, at the times, by the instalments and subject to the terms and conditions and in the proportions between Dependants (if more than one) with power to vary any of the aforesaid, as the Trustee may from time to time in its absolute discretion determine.

A.A.9.8 (a) Payments to Others on Behalf of Beneficiaries

When any Beneficiary is under the age of eighteen years or when in its opinion it would be in the best interests of the Beneficiary, the Trustee may in its absolute discretion pay all or part of any Benefit to any other person for application on behalf of the Beneficiary or his Dependants and the receipt of the person to whom the Benefit is paid shall be a complete discharge to the Trustee for the payment in respect of the Beneficiary. The Trustee shall not be bound or concerned to see to the application of the Benefit so paid.

(b) Retention of Benefits in Fund in Certain Cases

When in the reasonable opinion of the Trustee it would be for the benefit of a Member or his Special Dependants that a Benefit which he would otherwise have been entitled to receive should not be paid to him but retained by the Trustee upon the trusts provided in this Rule, the Member shall not be entitled to the Benefit save as provided in this Rule, and the Trustee shall retain the same in a separate account in the Fund in the name of the member and shall hold the same upon trust to pay or apply thereout from time to time, to or for the benefit of the Member, such sums as the Trustee thinks fit and upon the death of the Member to pay or apply the balance then remaining to or for the benefit

of such one or more of the Dependants of the deceased Member in such proportions and at such times and in such instalments as the Trustee shall in its absolute discretion determine but, if the deceased member shall have no Dependants, then to pay the balance to his legal personal representative. Any amount for the time being held upon the trusts set out in this Rule shall in each Fund Year, be credited with interest at the Earnings Rate or such other rate as the Trustee may determine.

A.A.9.9 (a) Accrual and Payment of Pensions

No Pension shall be payable to or in respect of a Beneficiary for any day on which Salary is payable to the Member.

A Pension shall commence on the day following the event which gave rise to its payment.

Pensions shall accrue from day to day.

(b) Termination of Pension Payments

A Pension terminating on the death of a Pensioner shall be payable up to and including the day of his death.

A Pension terminating for any reason other than the death of a Pensioner shall not be payable on and from the day of the happening of the event which gave rise to its termination.

A.A.9.10 **Pensions Payable by instalments**

Pensions shall be payable by instalments which may be equal or unequal and on the dates the Trustee determines.

A.A.9.11 **Receipt for Benefits**

Any person to whom a Benefit is payable shall, if requested, furnish the Trustee with a receipt and release in the form from time to time required by the Trustee.

A.A.9.12 (a) Person Who Accepts Pension May Commute Pension to a Lump Sum Payment

Any Pensioner may at any time commute the whole or part of such Pension to receive a lump sum Benefit **PROVIDED THAT** at the time such Pension commences to be paid the Pensioner may enter into an agreement in writing with the Trustee subject to such terms and conditions as may be agreed between the Pensioner and the Trustee that the whole or part of such Pension shall not be commuted after 6 months from the date on which such Pension commences to be paid and such agreement shall be binding on the Trustee as if it were actually part of the Deed and shall not be subsequently varied. If there is a conflict between such an agreement and the provisions of the Rules, such agreement shall prevail.

18/9/01

(b) Exception - Spouse of Deceased Member

The spouse of a deceased Member notwithstanding that such spouse has commenced to receive a pension may at any time with the approval of the Trustee commute the whole or part of the Pension to which the spouse has become entitled to a lump sum payment.

The Trustee, after obtaining the advice of the Actuary, shall determine the amount of the lump sum payable in respect of the whole or the portion of the Pension being commuted.

The Trustee may instruct the Actuary in furnishing his advice as aforesaid to regard the state of health of the Pensioner as being unaffected by any significant impairment and to make such other assumptions as it determines in its absolute discretion and it may act upon the advice so obtained.

A.A.9.13 Excessive Benefits

Notwithstanding any Rule to the contrary, if for the purposes of obtaining the approval of the Commissioner of Taxation to the Rules of the Fund or to the income of the Fund being exempt from income tax such approval is only capable of being obtained under a Section or provision of the Income Tax Assessment Act which imposes any requirement that any Benefit shall not be excessive, any Benefit payable from the Fund to a Member shall thereafter be limited to an amount which is either a "reasonable benefit" or not "excessive" by reference to any general or particular communication for the time being issued or published by the Commissioner of Taxation which should set out amounts or formulae to determine whether a Benefit is a "reasonable benefit" or not "excessive".

The Trustee shall inform a Member of any reduction in or limitation of his entitlement to any Benefit arising from the operation of this Rule.

A.A.9.14 Limitation of Benefits on Death or Disablement

If in connection with any policy of insurance effected by the Trustee against death or Disablement an insurance company refuses to insure or seeks to impose any limitations or special conditions in respect of a member, the Trustee, after obtaining the advice of the Actuary, may impose limitations or special conditions on Benefits otherwise payable in the event of the death or disablement of a Member and shall advise him in writing to that effect.

A.A.9.15 Interest Allowed on Late Payment of Benefits

Where the date of payment of a lump sum Benefit or an instalment of Pension, as determined by the Trustee, is subsequent to the date on which entitlement thereto arises under the Rules, the Trustee may add interest thereon in respect of the intervening period at the Agreed Rate or such other rate or rates as determined by the Trustee.

A.A.9.16 Non-Payment of Benefits on Intestacy in Certain Cases

Where a Rule provides for a Benefit to be paid in respect of a Member or former Member who has died leaving no will and no surviving Dependants and no relatives entitled to share on an intestacy, then notwithstanding such Rule, no Benefit shall be payable in respect of that Member.

A.A.9.17 Non-Payment of Benefits before Retirement Except to Relieve Hardship.

Notwithstanding any other provision of these Rules or of the Deed to which the same are annexed nothing in these Rules contained shall operate or be deemed to operate so as to require or authorise the payment or appropriation to or for the benefit of a Member or his Dependants of any moneys out of the Fund whilst such Member remains in the service of an Employer otherwise than in accordance with the provisions of Clause D.12.4 or for the purpose of relieving hardship.

A.A.9.18 Temporary Advance of Funds to or for Benefit of Special Dependants

If a Member or Pensioner shall die survived by any one or more Special Dependants pending the calculation and payment of any Pension or other Benefits to be payable to them the Trustee may for the purpose of relieving financial worry pay such sum or sums as it shall in its absolute discretion consider necessary to any such Special Dependant (if of full age) or any other person as provided in Rule A.A.9.8 hereof. Any payment so made by the Trustee pursuant to this Rule shall be treated as a prepayment of any Pension or other Benefit to which such Special Dependants shall be entitled as provided by these Rules.

THE FOURTH SCHEDULE

**Rules applicable to Members of UASS who joined SSA on
or before 1st November 1979 or such later day as
the Trustee of SSA with the prior approval of the University determined
and who joined this Fund on or after 1 July 1986**

B.B.1. SCOPE OF RULES

B.B.1.1 The Rules set out in this Schedule shall apply to all members of UASS who transferred to SSA on or before the 1st day of November 1979 or such later date as the Trustee of SSA with the prior approval of the University determined and who (whether as members, pensioners or otherwise of SSA) transferred to this Fund on or after the 1st day of July 1986.

B.B.2. MEMBERSHIP

B.B.2.1 Members Joining the Fund

(a) Admission of Applicants

The Trustee shall admit to the Fund on and from any day it should determine, whether a future day or the day that it resolves that the applicant be admitted to membership, every member of UASS who applies for membership on or before the 1st day of November 1979 or such later day as the Trustee with the approval of the University may determine.

The University hereby consents to each such application and it shall be unnecessary for the applicant to obtain the consent of the University before he applies for membership or for any form of consent from the University to appear on such application.

(b) Written Application Necessary

Each member of UASS shall make written application to join the Fund in the form required by the Trustee and shall:-

- (i) agree in writing to be bound by the terms and conditions of the Rules and the Deed to which they are annexed;
- (ii) agree as from the day that he is admitted to the Fund to release the University from its obligations both as employer and trustee under the Old University Funds (other than the obligation to transfer assets representing his interest in the Old University Funds to the Trustee) and keep the University indemnified against any claims by his dependents and
- (iii) provide any further information which may reasonably be required by the Trustee.

(c) Application Signed Prior to Establishment of the Fund

If any member of UASS, prior to and in anticipation of the execution of this Deed and the establishment of the Fund has delivered to the University any notice or form of application or election to join this Fund, and terminates his membership from the Old University Funds to this fund and such notice is handed by the University to the Trustee, the Trustee may accept the notice or application according to its tenor and determine a date upon which the person shall be admitted to membership of the fund.

(d) Late Applications Until 30th March 1980

In addition to and notwithstanding the provisions of Rule B.B.2.1(a) hereof if any member of UASS who, because he is either -

- (i) on study leave, or
- (ii) a professional officer who has on or before the 31st day of October 1979 given the Trustee notice that he is unable satisfactorily to make any election because of the uncertainty as to the effects of an industrial award upon his conditions of service,

has not applied for membership on or before the 1st day of November 1979 or such later day as the Trustee with the approval of the University may determine, should apply for membership on or before the 31st day of March 1980 and who tenders a sum equal to the contribution which such applicant would have contributed to the fund had he been admitted to membership on the 1st day of November 1979 (or on any later day if the Trustee with the consent of the University have otherwise determined as aforesaid) or agrees to pay such sum on terms fixed by the Trustee, the Trustee shall admit such applicant to membership of the Fund and such applicant shall be deemed to have been admitted for the purposes of membership of the Fund, a member from the 1st day of November 1979 (or that later day if the Trustee with the consent of the University has so otherwise determined).

(e) Medical Classification

The Medical Classification of any member of UASS who applies for membership of the fund on or before 1st November 1979 or such later day as the Trustee with the approval of the University may determine shall be Class A if any of his previously held endowment assurance policies were issued on standard terms or if his Membership Period exceeds fifteen (15) years, or if his age exceeds fifty-five (55) years. In all other cases the Trustee shall determine his medical classification.

10/1/91
1/7/94

B.B.3.

CONTRIBUTIONS BY MEMBERS

B.B.3.1

Contributions by Members

- (a) Every member shall make basic Contributions from time to time at the rate at which he was contributing to the Old University Funds, or at the rate of six per centum (6%) of his Salary, whichever is the greater, provided that the total contribution by any Member shall not exceed eight per centum (8%) of his Salary from time to time.
- (b) Additional Contributions shall be made by each Member over the age of forty-five (45) in respect of any increase in his Salary. The additional Contributions shall be at the rate of two per centum (2%) of any such increase in Salary or such lesser amount as is necessary to ensure that the basic Contribution and the additional Contribution together do not exceed eight per centum (8%) of his Salary from time to time.
- (c) Notwithstanding the provisions of sub-rules (a) and (b) hereof any Member who remains an Officer after attaining the age of sixty-five (65) years shall not be required to make either any further basic Contributions or additional Contributions to the Fund after that date, but for the purpose of calculating the amount of any benefits payable pursuant to the Deed those contributions shall be deemed to have been paid by that Member for the period between the attainment of the age of sixty-five (65) years and the date he ceases to be a Member or the Normal Retiring Age whichever is the earlier.
- (d) Notwithstanding the provisions of sub-rules (a) (b) and (c) hereof if a former member of the University of Adelaide FSSU Scheme or any other person is admitted to the Fund as a Member on a special contribution basis that Member shall make contributions on that special basis.

B.B.3.2

Reduction, Suspension or Waiver

- (a) Subject to such conditions as may be determined by the University and approved by the Trustee and the Member concerned (including without limitation conditions upon which Contributions otherwise payable by the Member and interest thereon shall be made up by and in respect of the Member and conditions as to how Benefits to be provided for and in respect of the Member shall be adjusted to take account of such reduction, suspension or waiver), the University with the approval of the Trustee may for such period as they determine, reduce, suspend or waive the contribution, or part thereof, otherwise payable by the Member.

- (b) Without prejudice to Rule B.B.3.2.(a), subject to such conditions as are agreed by the University and the Trustee, the University and the Trustee may determine that Contributions which would have been paid by a Member but for the exercise of the discretion as provided in Rule B.B.3.2.(a) shall be deemed to have been paid by that Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of the Contribution paid by the Member or the period during which the Member has contributed.

B.B.3.2A. Limited Members

Notwithstanding the provisions of Rule B.B.3.2., the Contributions that would otherwise be payable by a Limited Member shall be waived during the period that a Member is a Limited Member and any Contributions that would have been paid by the Limited Member but for the waiver referred to above shall be deemed to have been paid by that Limited Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Deed and the Rules the amount of or eligibility for which depends on the amount of Contributions paid by the Limited Member or the period during which the Limited Member has contributed.

B.B.4. BENEFITS

B.B.4.1 Retirement Benefits

- (a) On Retirement of a Member at or after the Early Retiring Age but on or before the Normal Retiring Age a special Benefit shall be calculated. If this Benefit is greater than the Benefit calculated in accordance with Rule A.A.6. set out in the Third Schedule, as modified by the Rules set out in this Schedule other than this Rule, then the Trustee shall pay this greater Benefit to the Member on his ceasing to be an Officer and a Member.
- (b) The Special Benefit shall be a lump sum determined in accordance with the following formula: -

$$[2.5 \times MAC] + \left(\frac{8}{9}\right) \times [(FAS \times B \times 10) - A] \times FACTOR$$

where

"MAC" is the Member's Accumulated Contributions to the date of retirement;

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

"A" is two and one-half times the amount of the Member's Accumulated Contributions as at the Normal Retiring Age assuming his Salary continues unaltered to that date;

"Factor" is found from the following table according to the number of years remaining to the Normal Retiring Age, taken to the next higher complete year.

Number of Years Remaining to Normal Retiring Age	Factor
(years)	
5	.800
4	.850
3	.900
2	.950
1	.975

"B" is a benefit factor which itself is found from a formula as follows:

$$B = \frac{MP}{MTR} \text{ times Pension Factor}$$

where

"MP" is the Membership Period at Retirement,

"MTR" is the Membership to Retirement

"Pension Factor" is:

- (a) for a Member with less than thirty years Recognised Membership to Retirement (R),

$$\frac{1}{100} \text{ times } (7.5 \text{ plus } 1.5 \text{ times } R),$$

- (b) for a Member with thirty years or more Recognised Membership to Retirement (R),

$$\frac{1}{100} \text{ times } (25.5 \text{ plus } 0.9 \text{ times } R),$$

provided that the Pension Factor does not exceed

$$\frac{60}{100} \text{ in any event.}$$

- (c) At the Member's election in writing, the lump sum Benefit, if any, may be paid as a Pension. The Pension shall be calculated by dividing the lump sum Benefit by the Factor shown in Rule A.A.6.4.

B.B.4.2 **Death Benefits**

(a) Benefits - General Case

Except as provided in Rule B.B.4.2.(b) the Benefits payable following the death of a Member shall be in accordance with the relevant rules set out in the Third Schedule.

(b) Benefits - Death Before Normal Retiring Age

Notwithstanding the provisions of Rule B.B.4.2.(a) if the Benefits payable under that sub-rule are less than the sum of -

- (i) the estimate of the Sums Insured plus Bonuses plus account balances as at the day on and from which the Trustee determined that the Member should be admitted to membership of the Fund from the Old University Funds on the assumption that such funds had continued in full force to that day, and
- (ii) an amount which would be paid as a lump sum Benefit to a Member if such Member -
- (a) had joined the Fund on the same day as the Member who has died;
- (b) was neither a Member of UASS nor of any other superannuation arrangement so that the provisions of Rule A.A.2.2. or Rule A.A.2.3. were not applicable; and
- (c) resigned with effect on and from the day preceding the day the Member died

an additional benefit equal to the amount of the shortfall shall be payable.

To ensure that any such estimate is readily available following the entry of each Member of the Old University Funds to the Fund the Trustee shall cause an estimate to be made of the Sums Insured plus Bonuses plus account balances as at the day on which each such member is admitted to membership of the Fund on the assumption that the Old University Funds had continued in full force to that day.

B.B.4.3 (a) Resignation Benefit - Lump Sum Benefit Generally Payable

Subject to Rules B.B.4.3.(d) and B.B.4.3.(e) the Trustee shall pay a lump sum Benefit to a Member on his resignation.

(b) Components in Formulae Used to Determine Lump Sum Benefit

In the formulae used in Rule B.B.4.3.(c) -

"MC" means the total of contributions made by the Member subsequent to the date he joined or is deemed to have joined the Fund (the date which the Member joined or is deemed to have joined the Fund being a date after the 31st day of October 1979 which date is hereinafter referred to in this sub-rule and in the subsequent sub-rules of this Rule as "the joining date") with interest added and accrued at the Agreed Rate up to the date he ceases to be a Member.

"MP" means the Membership Period of the Member

"MPA" means the period the Member is employed by an Employer after the joining date

"MR" means the Member's Reserve

"TV" means the sum of

- (i) the Transfer Value paid by the Life Offices at 1st April 1978 on any policies assured on the life of the Member together with interest at 7½% per annum to the joining date, and
- (ii) the excess of contributions made by the Member and the University between 1st April 1978 and the joining date over any charge determined by the Trustee for expenses of administration and the cost of insurance protection provided for the Member the net amount being increased with interest at the rate of 7½% in respect of the period up to the joining date for which it was invested, and
- (iii) the balances (if any) in any other personal accumulation accounts in the name of the Member in any of the Old University Funds as at the joining date

together with interest added and accrued at the Agreed Rate up to the date he ceases to be a Member

"X" is the age of the Member (in years and completed months) at which the Trustee recognises the Member as having commenced to have

contributory membership of any one or more of the Old University Funds

"Y" is the age of the Member (in years and completed months) at the joining date of Scheme A

"Z" is either -

- (i) 55 (if X is 40 or less); or
- (ii) (X + 15) (if X is more than 40 and less than 45); or
- (iii) 60 (if X is 45 or more).

(c) Resignation Benefit - Calculation

If a Member shall resign

- I. at or after attaining the age of Z years the lump sum Benefit to be payable to him shall be an amount equal to his Member's Reserve; or
- II. before attaining the age of Z years the lump sum Benefit to be payable to him shall be determined in accordance with the following formula:-

$$A + \frac{MPA}{Z - Y} \times (MR - A)$$

where "A" is the greater amount determined in accordance with the following formulae

$$TV + MC$$

OR

$$TV + \left(\frac{MPA}{MP} \times MR \right)$$

PROVIDED THAT if the formula should produce an amount less than A the lump sum Benefit shall be equal to:

A

(d) Benefit on Transfer to Another Fund

Notwithstanding the provisions of Rule A.A.6.16. or of Rule A.A.9.1.(a) the maximum amount available to be transferred to another fund is the lump sum Benefit calculated in accordance with Rule B.B.4.3.(c).

(e) Deferred Benefit

A Member may elect to receive a deferred Pension from the Fund to commence at his Normal Retiring Age to be calculated in accordance with the provisions of Rule A.A.6.14.

B.B.5. MEMBER'S RESERVE

B.B.5.1 Calculation of Member's Reserve

- (a) For some Members the Member's Reserve calculated in accordance with the provisions of Rule A.A.7 is modified. Where a Member has more than thirty years of Recognised Membership to Retirement the factor "F" is modified as set out in Rule B.B.5.1(b) and B.B.5.1(c). Where a Member has a Final Average Salary which is less than \$25,000, the term "FAS" is modified as set out in Rule B.B.5.1(d).
- (b) Where a Member has a Recognised Membership to Retirement in excess of thirty years but less than thirty-five years, the factor "F" defined in Rule A.A.7. is modified by reference to the term remaining to complete thirty years of recognised membership, as follows:

Number of Years remaining to complete thirty years of Recognised Membership	"F"	Number of Years remaining to complete thirty years of Recognised Membership	"F"
(Years)		(Years)	
30 or more	.600	14	.790
29	.610	13	.805
28	.620	12	.820
27	.630	11	.835
26	.640	10	.850
25	.650	9	.865
24	.660	8	.880
23	.670	7	.895
22	.680	6	.910
21	.690	5	.925
20	.700	4	.940
19	.715	3	.955
18	.730	2	.970
17	.745	1	.985
16	.760	0	1.000
15	.775		

- (c) Where a Member has a Recognised Membership to Retirement equal to or greater than thirty-five years, the factor "F" is modified by reference to the term remaining to the Normal Retiring Age, as follows:

Number of Years to Normal Retiring Age	"F"	Number of Years to Normal Retiring Age	"F"
(Years)		(Years)	
35 or more	.600	19	.790
34	.610	18	.805
33	.620	17	.820
32	.630	16	.835
31	.640	15	.850
30	.650	14	.865
29	.660	13	.880
28	.670	12	.895
27	.680	11	.910
26	.690	10	.925
25	.700	9	.940
24	.715	8	.955
23	.730	7	.970
22	.745	6	.985
21	.760	5 or less	1.000
20	.775		

- (d) Where a Member's Final Average salary is less than \$25,000, the term FAS is modified as follows :

$$\text{Adjusted FAS} = \text{FAS} + \left(1750 \times \frac{25,000 - \text{FAS}}{25,000}\right)$$

and the Member's Reserve is calculated using the Adjusted FAS instead of FAS.

18/3/93

THE FIFTH SCHEDULE**C.1. SCOPE OF RULES**

The Rules set out in this Schedule shall apply to all members of the Fund who are former members, or whose spouses were former members, of The University of Adelaide Supplementary Retirement Pension Scheme and who have been admitted to the Fund pursuant to certain resolutions of the Council of the University.

C.2. ITEM A PENSIONERS

C.2.1 A member of the Fund who is described in Item A in the Annexure to this Schedule will, for the remainder of his or her life, receive from the Fund a fortnightly pension which, as from 1 January 1993, will be equal to the amount set out in the first column next to his or her name plus the amount (if any) set out in the second column next to his or her name.

C.2.2 If, upon the death of any such member, that member is survived by a spouse that spouse will, for the remainder of his or her life, receive from the Fund a fortnightly pension equal to five-eighths of the pension which the deceased member would have been eligible to receive had he or she survived.

C.2.3 If, upon the death of any such member, that member is survived by a child who is either:

- (a) then under the age of 16 years; or
- (b) then a full time student and under the age of 21 years,

a fortnightly pension for the maintenance and benefit of that child shall be payable for so long as that child is under the age of 16 years or, if being over that age, is under the age of 21 years and is a full time student. That pension will, as from 1 January 1993, be \$26.49 per fortnight, and may be paid either to the child or to the parent or guardian of that child to be applied to or for the maintenance or benefit of that child.

C.3. ITEM B PENSIONERS

A member of the Fund who is described in Item B in the Annexure to this Schedule will, for the remainder of his or her life, receive from the Fund a fortnightly pension which, as from 1 January 1993, will be equal to the amount set out in the first column next to her name plus the amount (if any) set out in the second column next to her name.

C.4. **ITEM C PENSIONERS**

C.4.1 A member of the Fund who is described in Item C in the Annexure to this Schedule will, for the remainder of his or her life, receive from the Fund an annual pension which, as from 1 January 1993, will be equal to the amount set out in the first column next to his or her name.

C.4.2 If, upon the death of any such member (if any) who was a former member of the staff of the University, that member is survived by a spouse that spouse will, for the remainder of his or her life, receive from the Fund a fortnightly pension equal to five-eighths of the pension which the deceased member would have been eligible to receive had he or she survived.

C.5. **INDEXATION**

For the purpose of determining the pensions payable under Rules C.2, C.3 and C.4, the amounts set out in the first column in Items A, B and C in the Annexure to this Schedule and in Rule C.2.3 will be increased on 1 January in each year (commencing on 1 January 1994) by multiplying the appropriate amount used for this purpose in the immediately preceding year by $\frac{A}{B}$ where:

A is the Consumer Price Index: All Groups for Adelaide for the September quarter immediately preceding the year for which any adjustment to the pension is to be made.

B is the Consumer Price Index: All Groups for Adelaide for the September quarter immediately prior to the commencement of the year immediately preceding the year for which any adjustment to the pension is to be made.

C.6. **PAYMENTS BY THE UNIVERSITY**

Any pension payable out of the Fund in accordance with the Rules set out in this Schedule will be reduced by that amount which the University elects, in its complete discretion, to be responsible for to the exclusion of the Fund.

C.7. **PENSIONS - GENERAL PROVISIONS**

C.7.1 With respect to any pension payable under the Rules set out in this Schedule, whenever any beneficiary or pensioner is under the age of eighteen years or whenever the Trustee is of the opinion that it would be in the best interest of such pensioner so to do (whether because the Trustee is satisfied that such pensioner is incapable of managing his or her affairs or for any other proper reason) the Trustee may in its absolute discretion pay all or part of the pension to any other person for application on behalf of the pensioner and the receipt of the person to whom the pension or that part thereof is so paid shall be a complete discharge to the Trustee for the payment thereof. The Trustee shall not be bound or concerned to see to the application of the pension or the part thereof so paid as aforesaid.

- C.7.2 If, on the death of a member who is entitled to receive a benefit under either Rule C.2.1 or Rule C.4.1, that member is survived by more than one spouse who is entitled to receive a pension under either Rule C.2.2 or Rule C.4.2 (as the case may be) that pension may in the absolute discretion of the Trustee be paid wholly to one of them to the entire exclusion of the other or others of them or may be paid to some or all of them in such proportion or proportions as the Trustee may from time to time in its absolute discretion determine.
- C.7.3 For the purpose of this Schedule and notwithstanding anything to the contrary contained in the Trust Deed or the Rules, the "spouse" of a member means:
- (i) the wife or husband of that member at the time that the member retired from the services of the University; and
 - (ii) any person who was, at the time that the member retired from the services of the University, a putative spouse of that member for the purposes of the *Family Relations Act 1976* (as amended).
- 18/9/01 C.7.4. Any person who is receiving a pension payable under the Rules set out in this Schedule may at any time with the approval of the Trustee commute the whole or part of such Pension to receive a lump sum Benefit.
- The Trustee, after obtaining the advice of the Actuary, shall determine the amount of the lump sum payable in respect of the whole or the portion of the Pension being commuted.
- The Trustee may instruct the Actuary in furnishing his advice as aforesaid to regard the state of health of the Pensioner as being unaffected by any significant impairment and to make such other assumptions as it determines in its absolute discretion and it may act upon the advice so obtained.
- 11/4/97 C.8. **PENSIONER TRANSFERRING TO ANOTHER FUND**
- C.8.1 Subject to the approval of the University and the trustee of another superannuation arrangement ("Transferee Fund"), the Trustee may:
- (i) assign the liability of the Trustee of the Scheme to pay Benefits to or in respect of a Pensioner to the Trustee of the Transferee Fund; and
 - (ii) transfer such assets from the Fund to the Transferee Fund as the Trustee, after obtaining the advice of the Actuary, determines relate to the liability to pay the Pensioner's Benefits assigned under this Rule C.8.
- C.8.2 The Trustee shall only assign Benefits in respect of a Pensioner under this Rule C.8.1 if it is first satisfied that the Transferee Fund offers substantially the same security for the payment of the Pensioner's Benefits as is provided for by the Scheme.

- C.8.3 A former Pensioner who has had his or her Benefits assigned to the Transferee Fund under Rule C.8.1 and his or her Dependants shall not be entitled to any other Benefit from the Scheme. The receipt of the proper officer of [SSAU] of assets transferred under Rule C.8.1 shall be a complete discharge to the Trustee of all liability to and in respect of that former Pensioner. The Trustee shall have no responsibility to see to the application of the assets transferred.

18/3/93

ANNEXURE TO THE FIFTH SCHEDULE

ITEM A

Name and Address Pension	Index Pension	Unindexed
Appleby, CA Mr 6 Harrold Street LARGS BAY 5016	116.48	
Apps, BF Mr 18A Fisher Street FULLARTON 5063	131.75	45.16
Benko, N Dr 64 Strangways Tce NORTH ADELAIDE 5006	218.44	
Barwell, EM Miss 43A Winchester Street MALVERN 5061	46.63	
Best, EW Mrs "Uringa" 35 Third Ave MOANA BEACH 5169	146.65	
Casely, E Miss Aldersgate Village St Peter 160 OG Road FELIXSTOW 5070	265.08	
Crampton, MH Miss Executor Trustee 51 Pirie Street ADELAIDE 5000 Att: Tim Victorsen	190.18	
Davey FJ Mr 8 Perkins Street SANDGATE QLD 4017	71.95	
Dossor, HL Mr 48 Dashwood Road BEAUMONT 5066	79.56	

Doull, KM Mr 47 Eve Road BELLEVUE HEIGHTS 5050	92.57	
Edgeloe, VA Dr 30 Wanbrow Avenue WATTLE PARK 5066	219.15	
Edmonds, SJ Dr 19A Brougham Place NORTH ADELAIDE 5066	331.02	
Hirst, RR Mr 26 Netherby Avenue NETHERBY 5062	159.01	20.85
Hockley, SR Mr Unit 69 Lot 1 Lyn Street ABERFOYLE PARK 5159	123.71	
Horne, CJ Em. Prof 12 Bracken Road STIRLING 5152	129.89	35.65
Horsnell, AM Em. Prof 1A Rochester Street LEABROOK 5068	131.33	87.22
Iliffe, MIG Mr Executor Trustee 51 Pirie Street ADELAIDE 5000 Att: T. Victorsen	255.95	
Inns, W Mr c/- 9 Douglas Street MAGILL 5072	230.64	
Jensen, RA Em. Prof 86 Patrick Street AVALON BEACH NSW 2107	134.48	
Lawton, GH Em. Prof Box 154 MAGILL 5072	152.99	
Marshall, A Mrs 4 Diosma Road ELTHAM VIC 3095	191.31	

Mason, B Mr PO Box 146 YANKALILLA 5023	125.88	
McCubbin, RJ Mr Lionsville Lodge 3 Moreland Road ESSENDON VIC 3040	186.38	
Munro, DGA Mr c/- Mrs TJ Dineen 4 Kenton Street LOCKLEYS 5032	61.57	69.50
Neal, LF Em. Prof 10 Wellswood Gardens Rowlands Castle Hampshire PO9 6DN UK	167.52	
Robinson, AJ Mr 1 Euston Avenue HIGHGATE 5063	166.14	
Sved, G Mr 6 Rothersay Avenue HAZELWOOD PARK 5066	232.29	
Wallis, DW Mr 17 Griffiths Road PLYMPTON PARK 5038	218.44	
Wright, LAJ Mr 18 Berry Avenue GREEN POINT NSW 2250	53.39	42.77
Wyett, ES Mr 21 Torr Avenue BRIGHTON 5048	197.93	

ITEM B

Name and Address Pension	Index Pension	Unindexed
Abbie, AK Mrs 7 Undelcarra Road BURNSIDE 5066	133.77	
Biaggini, LI Mrs Southern Cross Hostel Room 116 342 Marion Road NORTH PLYMPTON 5037	77.01	
Conroy, FM Mrs 3/15 Daly Street SOUTH PLYMPTON 5038	215.09	
Cran, MR Mrs 20 Keith Road BLACKWOOD 5051	129.91	
Davies, SS Mrs 46 Oleander Street NORTH BRIGHTON 5048	115.47	
Davis, AM Mrs PO Box 302 GLENSIDE 5065	149.39	
Donald, MC Mrs 10 Raldon Grove MYRTLE BANK 5064	109.38	
Fairhurst, Mel Mrs St Laurence Elizabeth House Rm 37, Blamey Road ELIZABETH WEST 5112	48.33	
Fitton, MI Mrs 37 Neeangarra Crescent HALLETT COVE 5158	97.03	
Glaessner, T Mrs 28 Taylor Tce ROSSLYN PARK 5072	126.49	
Gooden, ML Mrs 12 Ferguson Avenue MYRTLE BANK 5064	77.88	

Gray, HJ Mrs Unit 61 Pine View Village Greenhill Road GLENSIDE 5065	67.37	
King, HA Mrs Unit 60 Kingsborough Homes Grenfell Street KENT TOWN 5067	118.64	
Leaney, P Mrs 20 Barr Smith Avenue MYRTLE BANK 5064	77.94	
Macfarlane, P Mrs c/- Mr JD Ewen 52 Payneham Road STEPNEY 5069	110.28	
Nowak, NM Mrs 69 Avenue Road HIGHGATE 5063	104.53	22.54
Pettitt, M Mrs 3 Bali Court WEST LAKES 5021	85.03	
Pike, JM Mrs 1/36 Delamere Avenue NETHERBY 5062	110.43	
Smithers, IM Mrs 11 Grenville Ave HILLCREST 5086	95.49	
Stanton-Hicks, VI Lady 93 Buntine Road WEMBLEY DOWNS WA 6019	169.65	
Strehlow, K Mrs 30 Da Costa Avenue PROSPECT 5082	214.09	
Swales-Smith, M Mrs Fulham Estate 511 Henley Beach Road FULHAM 5024	204.03	

Thomas, PM Mrs 9/40 Torrens Street COLLEGE PARK 5067	128.29
Whelan, ME Mrs 6 Nankunda Street GLANDORE 5037	115.92
Whitehead, N Mrs 38/345 Fullarton Road FULLARTON 5063	55.06
Willoughby, EM Mrs 6 Burnell Drive BELAIR 5052	118.54

ITEM C

Name and Address Pension	Index Pension	Unindexed
Basten, M Mrs Unit 34 Lindfield Garden Village 2 Ulmarra Place EAST LINDFIELD NSW 2070	451.47	
Hoskings HN Mr 8 Sturt Village 9 Finnis Street MARION 5043	92.89	