



HENRY WILLIAM LAWYERS

CONSOLIDATED TRUST DEED

for

NESS SUPER

Incorporating all amendments up to and including 23 April 2014

Reference: SG:160455

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Table of contents

PART 1	1	
GENERAL PROVISIONS	1	
1.1	INTERPRETATION	1
1.1.1	Definitions	1
1.1.2	Words and Phrases	5
1.1.3	Similar Terms	6
1.1.4	Law	7
1.1.5	Part 1 of Deed Paramount	7
1.1.6	Severance	7
1.1.7	Express References	7
1.1.8	Headings and Index	7
1.2	SCHEME	7
1.2.1	Vesting of Scheme	7
1.2.2	Divided into Parts	8
1.3	COMPLIANCE WITH RELEVANT LAW	8
1.3.1	Regulated Superannuation Fund	8
1.3.2	Discretions	8
1.3.3	Directions	8
1.3.4	Covenants	8
1.3.5	Complaints Procedure	8
1.3.6	Investment Strategy	9
1.3.7	Information to Members and Employers	9
1.3.8	Conflict with Deed	9
1.3A	FAMILY LAW	9
1.4	TRUSTEE	10
1.4.1	Nature of Trustee	10
1.4.2	Appointment of Trustee	11
1.4.3	Term of Office	11
1.5	TRUSTEE POWERS	11
1.5.1	General Powers	11
1.5.2	Power of Investment	12
1.5.3	Power to Insure	12
1.5.4	Conflict of Interest	12
1.5.5	Discretions and Determinations	13
1.6	TRUSTEE DUTIES	13
1.6.1	Appointment of Auditor	13
1.6.2	Accounts and Audit	13
1.6.3	General Scheme Valuation	13
1.6.4	Declared Rate of Interest	14
1.6.5	Confidentiality	14
1.7	TRUSTEE INDEMNITY	14
1.7.1	Exclusion from Liability	14
1.7.2	Indemnity Against Liability	15
1.8	FUND EXPENSES	15
1.9	EMPLOYERS	15
1.9.1	Admission of Employers	15
1.9.2	Cessation of Participation	15

1.9.3	Transfer from One Employer to Another	16
1.10	EMPLOYER POWERS	16
1.10.1	Dismissal from Employment.....	16
1.10.2	Employer's Decision Final	17
1.10.3	Information from Employers.....	17
1.11	MEMBERSHIP	17
1.11.1	Admission of Members	17
1.11.2	Information and Evidence	18
1.11.3	Special Restrictions or Conditions	18
1.11.4	Classification of Members	18
1.11.5	Members Bound by Deed	19
1.11.6	Cessation of Membership	19
1.12	CONTRIBUTIONS - GENERAL PROVISIONS	19
1.12.1	Employer Contributions	19
1.12.2	Member Contributions.....	19
1.12.3	Contributions other than Cash	20
1.12.4	Prohibition on Contributions	20
1.12.5	Contributions Paid by Mistake	20
1.12.6	Notice to Terminate, Reduce or Suspend Employer Contributions	20
1.12.7	Effect of Notice.....	21
1.12.8	Revocation of Notice	21
1.12.9	Contributions by Other Persons	21
1.12.10	Contribution Splitting	21
1.13	BENEFITS - GENERAL PROVISIONS	22
1.13.1	Payment of Benefits	22
1.13.2	Early Release of Benefit	22
1.13.3	Interest Payments	22
1.13.4	Special Arrangements	22
1.13.5	Proof of Entitlement.....	23
1.13.6	Amount and Form of Benefits	23
1.13.7	Retention of Benefits in Scheme.....	23
1.13.8	Payment of Death Benefits	24
1.13.9	Beneficiary under Disability.....	25
1.13.10	Part-time or Casual Employment	25
1.13.11	Leave of Absence and Temporary Absence	25
1.13.12	Transfer to this Scheme	25
1.13.13	Transfer from this Scheme	26
1.13.14	Effect of Transfer from this Scheme.....	26
1.14	REDUCTIONS IN BENEFITS	26
1.14.1	Taxation	26
1.14.2	Assignment of Benefit.....	27
1.14.3	Insurance Offset.....	27
1.14.4	Other Fund Offset	28
1.14.5	Corporations Law Restriction.....	28
1.15	AMENDMENTS	28
1.15.1	Power to Amend.....	28
1.15.2	Retrospective Effect	29
1.16	PROPER LAW AND JURISDICTION	29
1.16.1	Proper Law.....	29
1.16.2	Jurisdiction.....	29

1.17	NOTICES	29
1.17.1	Giving Notices	29
1.17.2	Receipt of Notice.....	30
1.18	TERMINATION OF SCHEME.....	30
1.18.1	Circumstances	30
1.18.2	Arrears of Contributions	30
1.18.3	Application of Assets	30
1.18.4	Securing of Entitlements.....	31
2.	PART 2	
	ACCOUNTS	32
2.1	MEMBERS' ACCOUNTS	32
2.1.1	Accounts to be Maintained	32
2.1.2	Employer Account	32
2.1.3	Member Voluntary Contribution Account	32
2.2	RESERVE ACCOUNT	33
2.2.1	Maintenance and Operation.....	33
2.2.2	Discretionary Application of Reserve.....	34
2.3	ACCOUNTS - GENERAL PROVISIONS	34
2.3.1	Sub-Accounts.....	34
2.3.2	Account Expenses	34
2.3.3	Closing of Account	35
2.4	ALLOCATION OF INTEREST.....	35
2.5	SPECIAL INVESTMENT ARRANGEMENTS	35
2.5.1	Special Options.....	35
2.5.2	Overriding Conditions	35
2.5.3	Accounting for Special Portfolios.....	36
3.	PART 3	37
	CATEGORY A MEMBERS: BENEFITS AND CONTRIBUTIONS	
3.1	EMPLOYER CONTRIBUTIONS.....	37
3.1.1	General.....	37
3.1.2	Rate of Employer Contribution.....	37
3.2	MEMBER CONTRIBUTIONS	37
3.2.1	Voluntary Contribution	37
3.3	BENEFITS	37
3.3.1	Leaving Employment.....	37
3.3.2	Death	37
3.3.3	Total and Temporary Disablement - Salary Continuance Benefit.....	38
3.3.4	Payment on or after age 65.....	39
3.3.5	Total and Permanent Disablement Benefit.....	39
4.	PART 4	
	CATEGORY D MEMBERS: BENEFITS AND CONTRIBUTIONS.....	41
4.1	CONTRIBUTIONS	41
4.1.1	Member Voluntary Contributions	41
4.2	BENEFITS	41
4.2.1	Leaving Employment.....	41
4.2.2	Death	41
4.2.3	Total and Temporary Disablement- Salary Continuance Benefit.....	41
4.2.4	Payment on or after age 65	43
4.2.5	Total and Permanent Disablement Benefit.....	43
5.	PART 5	44
	CATEGORY E MEMBERS: BENEFITS AND CONTRIBUTIONS	44
5.1	MEMBERSHIP	44
5.2	CONTRIBUTIONS	44
5.3	MEMBER ACCOUNTS.....	44

5.4	CATEGORY E BENEFIT	45
6.	PART 6	46
	CATEGORY F MEMBERS: ACCOUNT-BASED PENSION CATEGORY: BENEFITS AND CONTRIBUTIONS	
6.1	DEFINITIONS	46
6.2	MEMBERSHIP	46
6.3	MINIMUM AMOUNTS.....	46
6.4	ACCEPTANCE OF CONTRIBUTIONS, ROLLOVERS AND TRANSFERS	46
6.5	ACCOUNT-BASED PENSION ACCOUNT	47
6.6	BENEFITS	47
6.7	COMMUTATION.....	48
6.8	PAYMENT OF DEATH BENEFIT.....	48
6.9	CESSATION OF ACCOUNT-BASED PENSION.....	49
7.	PART 7	50
	CATEGORY G MEMBERS: PERSONAL SUPERANNUATION CATEGORYHW160362	
7.1	MEMBERSHIP	50
7.2	MEMBER CONTRIBUTIONS.....	50
7.3	BENEFITS	50

PART 1

GENERAL PROVISIONS

1.1 INTERPRETATION

1.1.1 Definitions

In this Deed:

"Account" means any Account maintained under Part 2 of this Deed.

"Account Expenses" means Fund Expenses including any allowance the Trustee determines is appropriate to take account of tax assessable on amounts to be credited to Accounts, whether tax is actually paid or not.

"Amendment Date" means 24 June 1998 .

"Annual Salary" of a Member at any date means the annual rate of the Member's Salary at that date.

"Balance Date" means 30 June in each year or any other date the Trustee nominates as the Balance Date.

"Binding Nomination Form" means a notice given by the Member to the Trustee, completed in accordance with the Relevant Law and the trust deed, and in the form and manner specified by the Trustee from time to time, nominating one or more persons as the beneficiary or beneficiaries of any benefit payable on or after the death of the Member and includes any such notice as confirmed or amended under Relevant Law, but does not include any such notice revoked under Relevant Law.

"Category A Member" means a Member who is classified as a Category A Member by the Trustee

"Category D Member" means a Member who is classified as a Category D Member by the Trustee. Category Dis closed to new Members from 20 June 1996.

"Category E Member" means a Member who is classified as a Category E Member by the Trustee.

Inserted 23/04/2014 "Category F Member" means a Member who is classified as a Category F Member by the Trustee.

Inserted 23/04/2014 "Category G Member" means a Member who is classified as a Category G Member by the Trustee.

"Child" of a person has the same meaning given to it as defined in section 10(1) of the Superannuation Industry (Supervision) Act 1993 and, for the avoidance of doubt, also includes any child of the person who was en ventre sa mere at the time of the death of the person but was not born until after the death of the person.

"Declared Rate" means any rate of interest determined by the Trustee under clause 1.6.4.

"Deed" means the trust deed of the Scheme dated 8 October 1987 as amended from time to time.

"Dependant" of a Member means:

- (a) a Spouse of the Member;
- (b) a Child of the Member;
- (c) any person the Trustee considers is (or was at the date of death of the Member) wholly or partly dependent on the Member for maintenance and support; and
- (d) any person with whom the Member had an Interdependency Relationship.

"Employee" means:

- (a) a person who is employed by an Employer or any other person an Employer deems is an Employee for the purpose of this Scheme; or
- (b) for the purpose of Category D only, a person who is self-employed within the electrical contracting industry; and

who is approved (for the time being) by the Trustee for membership of this Scheme.

"Eligible Spouse" means the spouse of a Category A Member but does not include a person who lives separately and apart from the Member on a permanent basis.

"Eligible Spouse Contribution" has the same meaning as in section 159TC of the Tax Act.

"Employer" means each employer who participates in this Scheme. In relation to a Member means the Employer by which that Member is employed or, in the case of a Category D Member, for the purposes of this Deed, that Member.

"Employer Account" means the account of that name established and maintained in accordance with clauses 2.1.1 and 2.1.2 in respect of each Member.

"Employment" means actual or deemed employment of an Employee by an Employer and, in the case of a Category D Member, means "Gainfully Employed" as defined in the Relevant Law.

"Fund Expenses" means all expenses (except tax) relating to this Scheme including expenses relating to the Trustee.

"Group Life Insurance" means death or disability insurance effected under this Scheme in respect of a Member (on a group or individual basis).

"Interdependency Relationship" has the same meaning as in the Superannuation Industry (Supervision) Act 1993.

"Member" means a person who has been admitted to membership of this Scheme and who has not ceased to be a Member under clause 1.11.6. A Non-Member Spouse is not a Member, unless he or she is admitted as a Member under clause 1.11.1(b).

"Member Voluntary Contribution Account" means the account of that name established and maintained in accordance with clauses 2.1.1 and 2.1.3 in respect of each Member.

"Member's Account" means an Account maintained in respect of the Member under this Deed.

"Minimum SG Benefit" of a Member means the minimum amount which must be provided by this Scheme, on termination of Employment, (when added to benefits from other funds) to relieve the Employer from any liability for a shortfall under the SG Legislation.

"Minimum Guaranteed Benefit" means the minimum benefit which is required by the Relevant Law or a Prescribed Agreement or Award to be paid to, or in respect of, a Member.

"MySuper Product" means a MySuper Product as defined under the Superannuation Industry (Supervision) Act 1993.

"Non-Member Spouse" has the meaning given to those words as defined under the Superannuation Industry (Supervision) Regulations 1993.

"Normal Retirement Date" means the Member's 65th birthday or any other date agreed between the Trustee, the Employer and the Member.

"Other Fund" means a superannuation or other benefit arrangement (except this Scheme).

"Prescribed Award or Agreement" means an agreement or award (including a consent award) that is certified or made by a Commonwealth Industrial Authority or a State Industrial Authority on or after 1 July 1986.

"Receiving Spouse" has the meaning given to those words as defined under the Superannuation Industry (Supervision) Regulations 1993.

"Relevant Law" means the requirements set out in:

- (a) the Superannuation Industry (Supervision) Act 1993;
- (b) the Income Tax Assessment Act 1936;
- (c) the Income Tax Assessment Act 1997;
- (d) the Superannuation Entities Taxation Act 1987;
- (e) the Superannuation (Resolution of Complaints) Act 1993;
- (f) the Corporations Act 2001;
- (g) the Family Law Act 1975;
- (h) the Superannuation (Government Co-contributions for Low Income Earners) Act 2003;
- (i) any regulations made under any of those Acts;
- (j) any Prudential Standards made or issued by a Superannuation Authority; and
- (k) any other law which the Trustee decides is a Relevant Law for the purposes of this Deed

"Required Payment Date" means the date at which a Member's benefit must be paid (or commence to be paid) under the Relevant Law.

"Reserve Account" means the account of that name established and maintained in accordance with clause 2.2.

"Review Date" means:

- (a) 1 July or any other date determined by the Trustee; and
- (b) for a Member who was not a Member on 1 July, the first Review Date is the date of admission to membership.

"Salary" of a Member means salary, wages, commissions, bonuses, fees, allowances or gratuities paid to a person during a financial year, and includes:

- (a) other earnings (other than earnings on investments); and
- (b) the amount that would be the value of a benefit to which section 57, 57A or 58 of the Fringe Benefits Tax Assessment Act 1986 applies if that benefit were not an exempt benefit; and
- (c) a payment made by a company by way of remuneration to a director of the company; and
- (d) in the case of a person who is an Australian citizen, or a resident of Australia within the meaning of the Tax Act - any amounts paid to the person from a source outside Australia that would fall within this definition if they had been paid from a source in Australia;

but does not include:

- (e) a distribution from a trust estate; or
- (f) allowances to cover expenses incurred on behalf of the person's employer or business; or
- (g) any eligible termination payment; or
- (h) a superannuation pension or an annuity; or
- (i) a payment to which section 26AC or 26AD of the Tax Act applies .

Inserted 28/08/2013 "Scheme" means the NESS Super.

"SG Legislation" means the Superannuation Guarantee (Administration) Act 1992 and the Superannuation Guarantee Charge Act 1992.

"Special Portfolio" means an investment portfolio established or authorised to be established by the Trustee as permitted by Relevant Law.

"Splittable Contributions" has the meaning given to those words as defined under the Superannuation Industry (Supervision) Regulations 1993.

"Sponsoring Associations" means the National Electrical and Communications Association (NSW Chapter) and the Electrical Trades Union of Australia (NSW Branch).

"Spouse" of a Member has the same meaning given to it as defined in Section 10(1) of the Superannuation Industry (Supervision) Act 1993.

"Superannuation Authority" means, as the case may be, any one or more of the Australian Prudential Regulation Authority, the Australian Securities and Investments

Commission, the Commissioner of Taxation (including any Deputy Commissioner of Taxation) or any other governmental authority responsible for administering the laws, regulations or any other rules applying to or governing the operation of superannuation or similar funds.

"Superannuation Interest" has the meaning given to those words as defined under Part VIII B of the Family Law Act 1975.

"Tax Act" means:

- (a) the Income Tax Assessment Act 1936; and
- (b) the Income Tax Assessment Act 1997.

"Termination Date" means the date referred to in clause 1.18.1.

"Total Account Balance" of a Member at any time means the total amount standing to the credit of that Member's Accounts at that time.

"Total and Permanent Disablement" means, in respect of a Member:

- (a) to the extent that the Trustee is entitled to claim under a policy of insurance, which the Trustee has effected to provide a benefit on the Total and Permanent Disablement of a Member, the definition of "total and permanent disablement" or the equivalent term in that policy; and
- (b) in the absence of any relevant insurance, has the corresponding meaning to "permanent incapacity" as defined in the Superannuation Industry (Supervision) Regulations 1994.

"Total and Temporary Disablement" of a Member:

- (a) if there is in force a salary continuance policy or other relevant policy of insurance - means disablement which the insurer determines qualifies as total and temporary disablement under that policy; and
- (b) in the absence of any relevant insurance, has the corresponding meaning to "temporary incapacity" as defined in the Superannuation Industry (Supervision) Regulations 1994.

"Transferable Benefit" means "transferable benefits" as that term is defined under the Superannuation Industry (Supervision) Regulations 1993.

"Trustee" means the trustee for the time being of this Scheme.

"Union" means an association which is either:

- (a) registered under section 132 of the Commonwealth Conciliation and Arbitration Act; or
- (b) registered under sections 6 to 10A of the (NSW) Industrial Arbitration Act (1940).

1.1.2 Words and Phrases

In this Deed:

- (a) the term:

- (i) "amendment" includes an addition, variation, deletion and substitution;
- (ii) "beneficiary" includes a contingent beneficiary, a potential beneficiary, a Member and a pensioner;
- (iii) "for example" is only illustrative and means including without limitation;
- (iv) "including" means including without limitation;
- (v) "may" confers absolute discretion on the person entitled to exercise a right or power conferred but does not infer any obligation to exercise that right or power;
- (vi) "person" includes:
 - (A) a body corporate and any other person recognised at law;
 - (B) a partnership and any other group or association;
 - (C) a governmental authority,but the expression "natural person" must be given its normal meaning; and
- (i) "tax" includes income tax, capital gains tax and other taxes and any duty, charge, levy and other government impost;
- (b) a reference to legislation or to any provision of legislation includes any modification or re-enactment of that legislation or any legislative provision substituted for another provision and regulations, Prudential Standards and statutory instruments under such legislation or provision;
- (c) a reference to any agreement or instrument includes a reference to such agreement or instrument as amended, novated, supplemented, varied or replaced from time to time;
- (d) any power, right or discretion given under this Deed, for example, the power to determine or agree, may be exercised:
 - (i) from time to time; and
 - (ii) generally or in any particular case;
- (e) a reference to a benefit is taken to be a reference to all or part of that benefit;
- (f) the singular includes the plural and vice versa; and
- (g) words implying one gender include the other genders.

1.1.3 Similar Terms

A term similar to any term defined in this Deed has a corresponding meaning, for example, "Totally and Temporarily Disabled" has a corresponding meaning to "Total and Temporary Disablement" and "amend" has a corresponding meaning to "amendment".

1.1.4 Law

- (a) References to any law includes that law as amended, re-enacted or replaced and any law that supersedes that law.
- (b) References to any law includes any regulation, binding determination and ruling made in connection with that law.

1.1.5 Part 1 of Deed Paramount

A provision in:

- (a) Part 1 of this Deed:
 - (i) overrides a conflicting provision in a subsequent Part, Schedule or Appendix; and
 - (ii) is not limited by a provision in a subsequent Part, Schedule or Appendix; and
- (b) a subsequent Part, Schedule or Appendix is subject to the provisions in Part 1,

unless specifically stated otherwise.

1.1.6 Severance

Any provision of this Deed which is:

- (a) invalid in whole or in part; or
- (b) is required to be limited or read down in order to be valid,

is severed or limited or read down to the extent of the invalidity, but the remainder of the provision continues in full force and effect.

1.1.7 Express References

- (a) An express reference to one matter (including a clause or law) must not be taken as excluding other matters (including clauses or laws).
- (b) An express reference in this Deed to a clause must not be taken to infer that that clause does not have relevance to other clauses which do not contain specific references.
- (c) References to this Deed or any clause of this Deed includes the Deed or clause as amended or replaced.

1.1.8 Headings and Index

The index and headings in this Deed are included for convenience and do not affect the interpretation of this Deed.

1.2 SCHEME

1.2.1 Vesting of Scheme

The assets of this Scheme are vested in the Trustee.

1.2.2 Divided into Parts

The Trustee may:

- (a) determine to divide this Scheme into separate sub-funds: and
- (b) may allocate particular assets to each sub-fund for one purpose but not another . (For example, the Trustee may regard assets as allocated to particular sub-funds for the purpose of determining interest to be credited to any Members' accounts or benefits, but not for the purpose of distributing assets on termination of this Scheme.)

1.3 COMPLIANCE WITH RELEVANT LAW

1.3.1 Regulated Superannuation Fund

- (a) This Scheme is and must remain a regulated superannuation fund as defined in the Relevant Law.
- (b) The Trustee and each Employer must comply with each requirement of the Relevant Law which applies to a regulated superannuation fund unless the Superannuation Authority does not require it to be complied with.
- (c) For the avoidance of doubt, the Trustee must comply with its obligations under Relevant Law, including those relevant to a MySuper Product where the Trustee offers a MySuper Product.

1.3.2 Discretions

The Trustee's consent must be obtained for the exercise of a discretion by another person if the Relevant Law requires.

1.3.3 Directions

If:

- (a) this Deed provides for the Trustee to be subject to a direction by any person; and
- (b) that direction would contravene the Relevant Law,

the right to give that direction must be interpreted as a right to exercise a discretion by the person concerned with the consent of the Trustee .

1.3.4 Covenants

The covenants required by Relevant Law to be included in the Deed are included by this clause as covenants by the Trustee and by each director of the Trustee .

1.3.5 Complaints Procedure

- (a) The Trustee must establish and maintain a system for dealing with complaints and inquiries by Members and other persons in accordance with the Relevant Law.
- (b) To the extent required by the Relevant Law, the Trustee and other persons must comply with each decision of a court or tribunal constituted under the Relevant Law.

1.3.6 Investment Strategy

The Trustee must have and implement a strategy for the investment of the assets of this Scheme which complies with the requirements of the Relevant Law.

1.3.7 Information to Members and Employers

The Trustee must comply with the Relevant Law in relation to the provision of information to Members, Employers and other persons.

1.3.8 Conflict with Deed

To the extent of any inconsistency between the requirements included by this clause 1.3 and:

- (a) any other provision of this Deed; or
- (b) any agreement made under this Deed, including:
 - (i) an agreement made under clause 1.9.1; or
 - (ii) an agreement made under clause 1.13.4,

the requirements included by this clause 1.3 prevail.

1.3A FAMILY LAW

1.3A.1 (a) If a Non-Member Spouse applies for membership, the Trustee may admit a Non-Member Spouse as a Category E Member under clause 1.11.1(b) and do any acts, matters or things that are necessary or desirable to give effect to that membership, including creating a new interest in the Scheme for or in respect of the Category E Member.

(b) If a Non-Member Spouse does not apply for membership, the Trustee may create a new interest in the Scheme for or in respect of a Non-Member Spouse.

(c) Notwithstanding sub-clauses 1.3A.1(a) and (b), a Non-Member Spouse shall not be admitted as a Member of the Scheme or have any benefits paid to them from the Scheme if to do so would change the Scheme's status to that of a "public offer superannuation fund" as that term is defined under Relevant Law.

1.3A.2 Notwithstanding any other provisions of the Deed, 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 Scheme in accordance with and as required by the Relevant Law;
- (b) flagging a Member's Superannuation Interest or lifting a flag on a Member's Superannuation Interest or benefit in the Scheme where and as required by the Relevant Law;
- (c) adjusting or reducing any Member's Superannuation Interest (including any insured benefit) or any other payment made to or in respect of a Member to take account of any amount the Trustee considers represents the amount to which a Non-Member Spouse is entitled having regard to the requirements of

the Relevant Law and any acts, matters or things done pursuant to this clause 1.3A having regard to the Relevant Law;

- (d) subject to sub-paragraph (c):
 - (i) transfer 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 an Other Fund subject to and in accordance with the requirements of the Relevant Law; or
 - (ii) pay to 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 as the Trustee may determine) subject to and in accordance with the requirements of the Relevant Law; or
 - (iii) record in the Scheme's records the amount that the Trustee considers represents the lump sum amount to which the Non- Member Spouse is entitled (or such other amount as the Trustee may determine) having regard to the requirements of the Relevant Law and adjust or do any other act, matter or thing with respect to that record until the Trustee determines to pay or transfer that amount from the Scheme as required or permitted by the Relevant Law; and
- (e) impose any fees, (including charges, taxes or other costs) in relation to any acts, matters or things done by the Trustee under this clause 1.3A on such terms and conditions as the Trustee determines (including by deduction from any Member's account, interest or benefit in the Scheme or the amount to which a Non-Member Spouse is entitled, or any Category E Member's account) subject to the Relevant Law.

1.3A.3 (a) If a Non-Member Spouse is not already a Member, the Non-Member Spouse may apply for membership or become a Member under this Deed. A Non-Member Spouse who is not a Member only has rights to information and other rights as prescribed by the Relevant Law and under this clause 1.3A and has no other rights, claims or entitlements (including to Group Life Insurance) against the Scheme the Trustee (or any person acting on behalf of the Trustee) under the Deed except to the extent provided by the Relevant Law.

(b) If a Non-Member Spouse is already a Member then he or she shall continue as a Member for the purposes of this Deed and the Trustee may, if the Non-Member Spouse so requests, transfer the amount the Trustee considers represents the amount to which the Non-Member Spouse is entitled under Clause 1.3A.2(c) to the credit of their Member Accounts established and maintained in accordance with this Deed.

(c) Any Non-Member Spouse for whom a new interest is not created and who is not made or admitted as a Member of the Scheme under Clause 1.3A.1 shall have any amount determined in respect of them as a Non- Member Spouse under Clause 1.3A.2(c) dealt with as provided in Clause 1.3A.2(d)(i), (ii) or (iii) as determined by the Trustee.

1.4 TRUSTEE

1.4.1 Nature of Trustee

The Trustee of this Scheme must be a constitutional corporation unless the sole or primary purpose of this Scheme is the provision of old-age pensions.

1.4.2 Appointment of Trustee

- (a) The Sponsoring Associations have the power to appoint a new Trustee,
- (b) The new Trustee:
 - (i) must be appointed in writing;
 - (ii) may be appointed for a fixed term.
- (c) The acts of the Trustee are valid even if there is a defect in its appointment.

1.4.3 Term of Office

The Trustee must hold office until the earliest of the following dates:

- (a) it is removed by the Sponsoring Associations;
- (b) its term of office expires;
- (c) it retires from that office by written notice to the Sponsoring Associations;
- (d) the appointment of a receiver, receiver and manager or liquidator in respect of it or a court approves a scheme of arrangement providing for its dissolution;
- (e) it is disqualified from that office by law; and
- (f) it becomes a disqualified person as defined in the Relevant Law.

Then the Sponsoring Associations must appoint a replacement Trustee, under clause 1.4.2.

1.5 TRUSTEE POWERS

1.5.1 General Powers

The Trustee may do all acts and things it considers necessary, desirable or expedient for the administration, maintenance and presentation of this Scheme, including:

- (a) appoint or remove custodians, managers, agents, delegates, employees and any other persons it considers appropriate and pay fees or other remuneration to those persons out of this Scheme;
- (b) delegate any or all powers, duties or discretions to any person and to vary the terms of any delegation;
- (c) seek and act on the advice of a person the Trustee considers is capable of giving that advice without being liable in respect of anything done or omitted by reason of that advice;
- (d) institute, conduct, defend, settle or abandon legal proceedings;
- (e) refer claims to arbitration, mediation or conciliation;
- (f) settle any claim;
- (g) operate bank accounts or accounts with other institutions;

- (h) enter into contracts;
- (i) give undertakings, guarantees, discharges, releases and indemnities;
- (j) provide for or transfer any tax;
- (k) borrow money and secure the borrowing in any manner; and
- (l) collect arrears of contributions and other payments owing to the Trustee, and to charge interest on such arrears at such rate or rates as the Trustee may determine from time to time.

These powers are in addition to all other powers given to trustees by law.

1.5.2 Power of Investment

The Trustee may:

- (a) invest all money, which is not immediately required, in any manner it could invest if acting personally and not as a trustee;
- (b) manage, develop, improve, change or otherwise exploit any investment of this Scheme;
- (c) participate in any financial arrangement (usually called a synthetic or derivative investment) for the purpose of risk management or hedging;
- (d) grant or exercise any right or power associated with any particular investment, for example, a right to vote as a result of shareholding;
- (e) pool this Scheme's assets with other persons' assets for investment purposes;
- (f) pay all investment expenses out of this Scheme including the cost of investigation and negotiation for a prospective investment which does not become part of this Scheme; and
- (g) appoint a custodian or nominee to hold this Scheme's investments,

as if it were dealing with its own property.

1.5.3 Power to Insure

- (a) The Trustee may purchase and renew insurance of any kind, including:
 - (i) insurance in respect of Members on an individual or a group basis;
 - (ii) trustee liability insurance; and
 - (iii) insurance on the property or other assets of this Scheme.
- (b) The Trustee may pay all insurance premiums out of this Scheme.

1.5.4 Conflict of Interest

The Trustee may exercise all powers and discretions even if the Trustee is an Employer, Employee, Member or other beneficiary or has an interest in the matter concerned.

1.5.5 Discretions and Determinations

In the exercise of its powers and discretions under this Deed, the Trustee:

- (a) may rely on any information provided by any person including an Employer, Employee and a Member; and
- (b) has absolute discretion:
 - (i) to exercise that power or discretion;
 - (ii) not to exercise that power or discretion; and
 - (iii) to partly exercise that power or discretion,

and is not obliged to explain its conduct.

1.6 TRUSTEE DUTIES

1.6.1 Appointment of Auditor

The Trustee must appoint an auditor to this Scheme but may change the auditor from time to time.

1.6.2 Accounts and Audit

The Trustee must ensure that:

- (a) proper records and accounts are kept in respect of this Scheme; and
- (b) the records and accounts of this Scheme are audited by the auditor each year; and
- (c) each Employer receives a copy of the audited accounts each year.

1.6.3 General Scheme Valuation

The Trustee:

- (a) must, at least annually:
 - (i) value this Scheme; and
 - (ii) determine the return on the investment of this Scheme's assets since the previous valuation (including income on the assets, profits, losses, capital appreciation or depreciation),

after obtaining suitable professional advice; and
- (b) may make allowance for:
 - (i) any tax on investment earnings; and
 - (ii) Fund Expenses,

which the Trustee determines is appropriate.

1.6.4 Declared Rate of Interest

- (a) The Trustee must declare:
 - (i) a rate of interest (at least annually) having regard to the investment return determined under clause 1.6.3; or
 - (ii) (if Special Portfolios have been established under clause 2.5) a rate of interest (at least annually) in respect of:
 - (A) each Special Portfolio; and
 - (B) assets which are not represented by a Special Portfolio,but may make the allowances mentioned in clause 1.6.3(b).
- (b) A declared rate of interest may be positive or negative.
- (c) The Trustee may declare an interim rate of interest in respect of any period and may change that rate prospectively or retrospectively.
- (d) The Trustee may declare one rate of interest for the purpose of one or more provisions of this Deed and another for other provisions.

1.6.5 Confidentiality

The Trustee must treat all information received in respect of Members and Employers, in connection with this Scheme, as confidential except to the extent that disclosure of that information:

- (a) is required by law; or
- (b) reasonably necessary in the administration of this Scheme.

1.7 TRUSTEE INDEMNITY

1.7.1 Exclusion from Liability

Neither:

- (a) the Trustee; nor
- (b) a director or employee of the Trustee; nor
- (c) a director or employee of an Employer acting as a delegate of the Trustee,

is liable in connection with this Scheme except to the extent that:

- (d) that person fails to act honestly in relation to this Scheme; or
- (e) that person intentionally or recklessly fails to exercise the degree of care and diligence required; or
- (f) exemption from liability is prohibited by the Relevant Law.

1.7.2 Indemnity Against Liability

To the extent that clause 1.7.1 is not sufficient to protect any of the persons mentioned from liability, then that person is indemnified out of the assets of this Scheme in respect of any liability in connection with this Scheme, except to the extent that:

- (a) that person fails to act honestly in relation to this Scheme; or
- (b) that person intentionally or recklessly fails to exercise the degree of care and diligence required; or
- (c) indemnity from this Scheme is prohibited by the Relevant Law.

1.8 FUND EXPENSES

All expenses in connection with this Scheme and the Trustee must be paid from this Scheme, except to the extent that they are paid directly by an Employer.

1.9 EMPLOYERS

1.9.1 Admission of Employers

- (a) The Trustee may permit any employer to participate in this Scheme:
 - (i) on the basis outlined in this Deed; or
 - (ii) on a basis agreed between the Trustee and the employer concerned. Any agreed basis takes precedence over the basis outlined in this Deed.
- (b) The Trustee and an Employer may change the basis on which that Employer participates in this Scheme. Any such change must be in accordance with clause 1.16 as if it were an amendment of this Deed.

1.9.2 Cessation of Participation

- (a) An Employer:
 - (i) automatically ceases to participate in this Scheme if:
 - (A) none of the Members are Employees of that Employer; or
 - (B) clause 1.18 does not apply but that Employer ceases to carry on business for any reason or becomes bankrupt, unless:
 - (1) another person has succeeded to the business of that Employer;
 - (2) the Trustee admits that other person to participate in this Scheme instead of the Employer; or
 - (ii) may elect to cease participation in this Scheme by giving written notice to the Trustee.
- (b) Where an Employer ceases to participate in this Scheme, the Trustee:
 - (i) must set aside:

- (A) the Member's Total Account Balance in respect of each Member then employed by the Employer concerned ("Affected Member"); or
 - (B) any greater amount determined by the Trustee.
- (ii) (unless the Trustee determines otherwise) must transfer:
- (A) the amounts set aside under paragraph (i); plus
 - (B) interest, at the Declared Rate, on those amounts between cessation of participation and the date of transfer; minus
 - (C) any benefit paid to Affected Members (from the amount set aside under paragraph (i) since cessation of participation and any amount the Trustee determines to retain in this Scheme under paragraph (iii),
- to:
- (D) an Other Fund in which the Employer concerned participates (or intends to participate) in respect of the Member concerned ("Employer Sponsored Fund"); or
 - (E) (if there is no Employer Sponsored Fund) an Other Fund which the Trustee selects; and
- (iii) (where any benefit has been paid to an Affected Member after the date of cessation of participation) may deal with the excess of:
- (A) the total amount mentioned in paragraphs (ii)(A) and (ii)(B); over
 - (B) the total amounts paid to Affected Members since cessation of participation,
- as the Trustee considers appropriate in the circumstances.

1.9.3 Transfer from One Employer to Another

Unless the Trustee agrees otherwise, a Member:

- (a) does not cease to be a Member or an Employee; or
- (b) become entitled to the payment of a benefit,

when that Member ceases Employment with one Employer but becomes an Employee of another Employer.

1.10 EMPLOYER POWERS

1.10.1 Dismissal from Employment

Nothing in this Deed (including the benefit provisions):

- (a) affects any power an Employer may have to dismiss or pay an Employee; or
- (b) may be used in a claim for damages on dismissal or otherwise.

1.10.2 Employer's Decision Final

The decision of an Employer is final and binding on all persons on any matter relating to Employment including:

- (a) the date on which a person commenced or left Employment;
- (b) whether or not an Employee is actively employed;
- (c) an Employee's salary or wages; and
- (d) the terms and conditions of an Employee's Employment generally.

1.10.3 Information from Employers

The Employers must give the Trustee all information in its power or possession which is reasonably required by the Trustee in relation to this Scheme.

1.11 MEMBERSHIP

1.11.1 Admission of Members

- (a) An Employee becomes a Member of this Scheme:
 - (i) from the date the Trustee accepts the Employee's application for membership; or
 - (ii) from the date the Employee is deemed to be admitted as a Member under any automatic admission arrangement determined by the Employer,

or any other (earlier or later) date agreed between the Employer and the Trustee but an Employee who does not become a Member when first eligible, may become a Member at a later date only:

- (iii) with the consent of the Employer; and
 - (iv) on the terms and conditions agreed between the Employer and the Trustee.
- (b) A Non-Member Spouse may become a Category E Member of this Scheme from the date the Trustee accepts the Non-Member Spouse's application for membership or, where no application for membership is received, from any other (earlier or later) date agreed by the Non-Member Spouse and the Trustee or as otherwise determined by the Trustee.

Inserted 23/04/2014

- (c) Any other person, in the Trustee's absolute discretion, who is permitted by the Relevant Law to become a Category G Member of this Scheme;
 - (i) from the date the Trustee accepts the person's application for membership, in such form as the Trustee may determine; or
 - (ii) where no application for membership is received from any other (either or later) date agreed by the person and the Trustee or otherwise determined by the Trustee

1.11.2 Information and Evidence

Each Employee and each Member must:

- (a) give such information and evidence; and
- (b) sign such documents; and
- (c) undergo such medical examinations and tests; and
- (d) satisfy such other requirements,

as and when the Trustee requires.

1.11.3 Special Restrictions or Conditions

The Trustee may:

- (a) admit an Employee as a Member on special terms, conditions, and restrictions on:
 - (i) benefits provided by this Scheme; and
 - (ii) contributions to this Scheme,with the consent of the Employer; or
- (b) apply special terms, conditions, and restrictions on:
 - (i) benefits provided by this Scheme; and
 - (ii) contributions to this Scheme,in respect of any Member:
 - (iii) who fails to comply with any of the requirements imposed under clause 1.11.2; or
 - (iv) whose medical examination or test results are not satisfactory in the Trustee's opinion; or
 - (v) whose statement or evidence contains a mis-statement, mistake, inaccuracy or omission; or
- (c) (with the consent of the Employer) remove any special terms, conditions and restrictions previously imposed.

1.11.4 Classification of Members

- (a) Members must be divided into categories if the Trustee requires. Then the Trustee:
 - (i) must:
 - (A) determine the number of categories;

- (B) determine the conditions for entry to and exit from each category;
 - (C) classify Members into the relevant categories; and
 - (D) determine the benefits and contributions for any category whose benefits are not set out in a later Part of this Deed; and
- (ii) may reclassify Members from time to time.
- (b) The decision of the Trustee is final and binding on all persons as to:
- (i) whether; and
 - (ii) for how long,
- a Member is classified in a particular category.

1.11.5 Members Bound by Deed

Every beneficiary under this Scheme is bound by this Deed.

1.11.6 Cessation of Membership

A person ceases to be a Member when all benefits which are or may be payable in respect of the Member have been paid, transferred, or otherwise applied (including in the purchase of an annuity or pension from an institution).

1.12 CONTRIBUTIONS - GENERAL PROVISIONS

1.12.1 Employer Contributions

Each Employer:

- (a) must contribute the amount set out in a subsequent Part of this Deed unless contributions are varied under another clause (for example clause 1.12.6 or clause 1.13.4);
- (b) may direct how any extra employer contributions (which are not made to satisfy a requirement under another clause, for example clause 1.13.4) are to be applied; and
- (c) must remit its contributions to this Scheme:
 - (i) in the manner; and
 - (ii) at the times,determined by the Trustee.

1.12.2 Member Contributions

- (a) Any amount which Members may contribute:

- (i) is set out in a later Part of this Deed;
 - (ii) must be deducted by the Employer from the Member's pay, except where:
 - (A) the law does not allow; or
 - (B) the Employer does not agree to make the deduction,then the Member must pay the contributions directly to this Scheme;
 - (iii) must be paid to this Scheme in the manner and at the times determined by the Trustee;
 - (iv) must cease at the time the Relevant Law no longer allows the Trustee to accept contributions for that Member.
- (b) An Employer may:
- (i) release a Member from making contributions to this Scheme; and
 - (ii) attach conditions to that release.

1.12.3 Contributions other than Cash

The Trustee may accept contributions other than in cash including, for example, superannuation guarantee shortfall vouchers.

1.12.4 Prohibition on Contributions

The Trustee:

- (a) may refuse to accept any contribution to this Scheme without giving any reason for that refusal; and
- (b) must refuse to accept any contribution to this Scheme if acceptance would contravene the Relevant Law .

1.12.5 Contributions Paid by Mistake

The Trustee must repay contributions which:

- (a) it determines were paid by mistake unless:
 - (i) the Relevant Law prevents that repayment; or
 - (ii) the person who mistakenly paid the contributions and the Trustee agree otherwise; or
- (b) the Trustee should have refused to accept under clause 1.12.4(b).

1.12.6 Notice to Terminate, Reduce or Suspend Employer Contributions

An Employer may, subject to any industrial award or agreement, terminate, reduce or suspend its obligation (or agreement) to contribute in respect of some or all Members by giving one month's written notice to the Trustee. The termination, reduction or suspension takes effect from the date of receipt of the notice or any later date specified in the notice.

1.12.7 Effect of Notice

The Trustee must adjust any benefits (in respect of the Members concerned), which do not consist solely of Member Account balances, to take account of:

- (a) termination, reduction or suspension of an Employer's obligation (or agreement) to contribute; or
- (b) failure by an Employer to contribute as required or agreed .

1.12.8 Revocation of Notice

A person who gives a notice under clause 1.12.6 may revoke it by giving notice to the Trustee. If a notice is revoked the Trustee may adjust benefits and contributions in respect of the Members concerned in the manner the Trustee considers equitable.

1.12.9 Contributions by Other Persons

- (a) Subject to Relevant Law, the Trustee may accept contributions from any other person. The Trustee shall apply any such contributions to or for the benefit of such Member or Members in such manner as it considers appropriate or as may be required by the Relevant Law.
- (b) The Trustee may pay any such contributions into an existing account or a new account established by the Trustee for such purpose and may debit or credit the account in such manner as it considers necessary to give effect to Clause 1.12.9(a).

1.12.10 Contribution Splitting

- (a) A Category A Member may apply to the Trustee to:
 - (i) allot all or part of the Splittable Contributions allributable to them for the benefit of their Spouse; and
 - (ii) transfer them for the benefit of their Spouse:
 - (A) to an Account established in respect of the Spouse within the Scheme; or
 - (B) to any Other Fund in accordance with Clause 1.13.13, (hereafter, a Contribution Split).
- (b) The Trustee may make such rules for the expedient administration of Contribution Splits, including, but not limited to, the power to limit amounts that can be subject to a Contribution Split.
- (c) The Trustee may accept an application for a Contribution Split only if the application satisfies the rules made under Clause 1.12 .10(b) and complies with the Relevant Law.
- (d) If the Trustee accepts an application for a Contribution Split, the Trustee may make such adjustments to the Accounts maintained in respect of the Category A Member as it considers appropriate, including the debiting of any expenses that the Trustee believes it has incurred or reasonably will occur in processing the Contribution Split.

1.13 BENEFITS - GENERAL PROVISIONS

1.13.1 Payment of Benefits

The Trustee must comply with the Relevant Law in relation to benefits, including:

- (a) the preservation of benefits;
- (b) the transfer of unclaimed benefits; and
- (c) non-payment of any benefit during a period of technical insolvency (as defined in the Relevant Law) without the approval of a qualified actuary.

1.13.2 Early Release of Benefit

- (a) The Trustee may pay all or part of a Member's benefit to the Member at any time (and, in the case of a Member in Employment, even though that Member has not ceased Employment) in the following circumstances:
 - (i) for the purpose of relieving financial hardship in the manner and not exceeding the amount determined by the Superannuation Authority;
 - (ii) where the payment is made on compassionate grounds in the manner and not exceeding the amount determined by the Superannuation Authority;
 - (iii) as permitted by the Relevant Law upon such terms and conditions as the Trustee determines.
- (b) The Trustee must adjust any benefit payable from this Scheme to take account of any early release of benefit under this clause .

1.13.3 Interest Payments

The Trustee may add interest to a benefit payable in respect of the period between:

- (a) the date the benefit became payable; and
- (b) the date of payment of the benefit,

but only to the extent that the benefit does not already include interest for the period.

1.13.4 Special Arrangements

- (a) An Employer and either:
 - (i) a Member; or
 - (ii) an Employee who has not yet become a Member of this Scheme,may, with the consent of the Trustee, vary by agreement any or all:
 - (iii) the benefits otherwise payable as a result of that person's membership of this Scheme;

- (iv) the contributions otherwise payable as a result of that person's membership of this Scheme; and
- (v) the other terms and conditions of membership.
- (b) The Trustee must comply with any agreement made under paragraph (a) except to the extent that an Employer does not pay any additional contributions which the Trustee determines are required.

1.13.5 Proof of Entitlement

The Trustee may delay payment of a benefit from this Scheme until any proof of entitlement it requires is supplied.

1.13.6 Amount and Form of Benefits

- (a) The later Parts of this Deed contain details of:
 - (i) the amount of the benefits under this Scheme (but those amounts may not apply if, for example, there is a special arrangement in force or the benefit is reduced under clause 1.14); and
 - (ii) the usual form of benefits, that is whether benefits are paid in lump sum or in pension form.
- (b) Instead of taking a benefit in its usual form, a beneficiary may elect that all or part of that benefit be replaced with another benefit payable (either or both):
 - (i) in a different form; or
 - (ii) in different circumstances,
with the consent of the Trustee, but:
 - (iii) the beneficiary must make the election at the time and within the period determined by the Trustee; and
 - (iv) the terms and conditions determined by the Trustee apply.
- (c) Any election under paragraph (b) to which effect is given is final and binding on all persons, including any person with a contingent entitlement.
- (d) Instead of paying a pension or annuity from this Scheme, the Trustee may purchase a pension or annuity from a suitable institution, and every person will be bound by the Trustee's decision and the terms on which the pension or annuity is arranged.
- (e) Any pension or annuity the Trustee considers is a trivial amount may be paid in lump sum form.

1.13.7 Retention of Benefits in Scheme

- (a) A Member may, on becoming entitled to a benefit from the Scheme, request the Trustee to retain the benefit in the Scheme until the Required Payment Date or such other date as the Member may require subject to clause 1.13.2.
- (b) The Trustee may, subject to the Relevant Law, determine whatever conditions it considers appropriate in relation to the retention of benefits.

1.13.8 Payment of Death Benefits

- (a) If a benefit is payable on or after the death of a Member and a Binding Nomination Form is valid and in effect, the Trustee must pay the benefit in accordance with the Binding Nomination Form.
- (b) The Trustee must determine that the Binding Nomination Form is not valid if:
 - (i) any person nominated in the Binding Nomination Form is neither a Dependant nor a legal personal representative of the Member;
 - (ii) the proportion of the benefit to be paid to any person nominated in the Binding Nomination Form is not certain or readily ascertainable from the Binding Nomination Form;
 - (iii) the Binding Nomination Form is not in the form required by the Trustee from time to time;
 - (iv) any person nominated in the Binding Nomination Form dies before his or her nominated proportion of the benefit is paid;
 - (v) the Member made the nomination when legally incapable of doing so;
 - (vi) it is unlawful for the Trustee to pay the benefit to any person nominated in the Binding Nomination Form; or
 - (vii) the Binding Nomination Form is not in accordance with Relevant Law.
- (c) The Trustee may declare that the Binding Nomination Form is not valid for other reasons it may determine from time to time.
- (d) The Trustee must determine a Binding Nomination Form is not in effect if three years (or a shorter period determined by the Trustee) have elapsed from the day it was signed or last confirmed or amended by the Member.
- (e) Any benefit which is:
 - (i) payable on or after the death of a Member; and
 - (ii) not required under this Clause to be paid to a specific person,
must be paid to:
 - (iii) one or more of the Member's Dependents; or
 - (iv) the Member's legal personal representative,whichever (or both) the Trustee determines, and in such proportions as the Trustee determines.
- (f) If no Dependant or legal personal representative of the Member has been located the benefit may be paid to any other person the Trustee determines.\

1.13.9 Beneficiary under Disability

- (a) The Trustee may apply the whole benefit (or any part that the Trustee determines) of any beneficiary:
- (i) who is under a legal disability (for example, if the beneficiary is a minor child); or
 - (ii) whom the Trustee considers is unable to manage their affairs; or
 - (iii) whom the Trustee considers is unable to deal with the benefit in a suitable way,
- in any of the following ways:
- (iv) towards the maintenance or education of the beneficiary; or
 - (v) directly for the benefit of the beneficiary; or
 - (vi) to a guardian, trustee, spouse, parent or child of the beneficiary or some other person who the Trustee considers has the care and custody of the beneficiary for the time being .
- (b) Any payment or application under paragraph (a) is a complete discharge to the Trustee for the amount paid or applied and no person has a right of action against the Trustee for that amount on any grounds.

1.13.10 Part-time or Casual Employment

If the Trustee determines, a Member who is in part-time Employment must be included in a special classification of membership. Special benefits, contributions and other terms and conditions agreed between the Trustee and the Employer apply in respect of any Member included in that special classification.

1.13.11 Leave of Absence and Temporary Absence

A Member's period of absence without pay from active Employment must not be included for the purpose of:

- (a) calculating benefits; or
- (b) calculating contributions payable to this Scheme by or in respect of the Member,

unless the Member, the Employer and the Trustee agree otherwise.

1.13.12 Transfer to this Scheme

- (a) The Trustee may accept money or other assets from an Other Fund in respect of a Member or prospective Member.
- (b) A prospective Member (in respect of whom money or other assets are accepted under paragraph (a)) must become a Member in accordance with clause 1.11.
- (c) The Trustee shall determine the rights and obligations of Members affected by this clause 1.13.12 to the extent that they are not specifically set out in this Deed.

1.13.13 Transfer from this Scheme

- (a) The Trustee may, with the written consent of a Member, transfer the benefit or any part thereof in respect of the Member to an Other Fund.
- (b) In respect of any Member except a Member who remains in Employment, the Trustee may transfer all or part of the amount which the Trustee considers represents the benefit to which that beneficiary is then entitled to an Other Fund without the consent of the beneficiary concerned if required under the Relevant Law.
- (c) in any other case, if a Member becomes or is eligible to become a member of any Other Fund, the Trustee may transfer all or part of the amount representing:
 - (i) the benefit to which that Member would have been entitled on voluntarily cessation of Employment on the day of the transfer; or
 - (ii) any greater amount agreed between the Trustee and the Employer on an allocated or unallocated basis,to the Other Fund without the consent of that Member if permitted and, if so, in accordance with Relevant Law.

1.13.14 Effect of Transfer from this Scheme

- (a) No person (including any contingent beneficiary) has any right against the Trustee or an Employer in respect of any money or assets transferred to an Other Fund (unless the Employer and the Trustee agree otherwise) .
- (b) The Trustee has no responsibility to enquire about the application of any money or assets transferred to an Other Fund.

1.14 REDUCTIONS IN BENEFITS

1.14.1 Taxation

- (a) The Trustee must comply with the law in force in relation to the deduction and payment of tax.
- (b) The benefits set out in this Deed are gross of tax and the Trustee must:
 - (i) deduct any tax which the law requires it to deduct; and
 - (ii) remit that tax to the proper authority at the appropriate time.
- (c) The Trustee may adjust:
 - (i) the amount of; and
 - (ii) conditions relating to any benefits and contributions,as a result of changes in tax or tax arrangements. Any such adjustment will have immediate effect without the necessity of amending this Deed.
- (d) The Trustee may make provision for tax in the accounts of this Scheme.

1.14.2 Assignment of Benefit

- (a) A Member or other beneficiary must not assign or charge any benefit under this Scheme.
- (b) Any benefit which a Member or other beneficiary assigns or charges is automatically forfeited, except to the extent that the Relevant Law prevents such forfeiture.
- (c) A beneficiary is not taken to have assigned or charged a benefit by becoming bankrupt.
- (d) The Trustee may apply any benefit (or portion of a benefit) which is forfeited under paragraph (b) for:
 - (i) the benefit of the beneficiary concerned or the Dependents of that beneficiary (if permitted under Relevant Law);
 - (ii) to reduce contributions payable to the Scheme;
 - (iii) towards additional benefits for Members;
 - (iv) to pay the administrative expenses of the Scheme; or
 - (v) for any such other purpose permitted by the Relevant Law.

1.14.3 Insurance Offset

- (a) If:
 - (i) the Trustee has not determined to self-insure the risk; and
 - (ii)
 - (A) insurance is not obtained in respect of some or all Members on the insurer's standard terms; or
 - (B) the level or scope of insurance obtained is restricted in respect of some or all Members; or
 - (C) the insurer does not admit or pay all or part of a claim in respect of a Member,

the Trustee must reduce any benefit:

 - (iii) otherwise payable on the death or disablement (or both death and disablement) of the Member concerned; and
 - (iv) which is not calculated on the basis of:
 - (A) the Member's Account balance; or
 - (B) proceeds of insurance,

as the Trustee considers appropriate.

- (b) If:
 - (i) the Trustee has determined to self-insure the risk: but
 - (ii) the Trustee considers that
 - (A) insurance would not be obtained from an insurer in respect of some or all Members on standard terms; or
 - (B) the level or scope of insurance would have been restricted in respect of some or all Members; or
 - (C) an insurer would not admit or pay all or part of a claim in respect of a Member,

the Trustee must reduce any benefit:

 - (iii) otherwise payable on the death or disablement (or both death and disablement) of the Member concerned; and
 - (iv) which is not calculated on the basis of the Member's Account balance,

as the Trustee considers appropriate.

1.14.4 Other Fund Offset

If a benefit is payable in respect of a Member, during any period of Employment where a Member is required by a Union agreement to contribute to an Other Fund, the benefit payable under this Scheme shall be all contributions to the Scheme made in respect of the Member plus interest at the Declared Rate.

1.14.5 Corporations Law Restriction

The Trustee may refuse to pay any benefit to the extent that the payment would contravene any provision of the Corporations Law.

1.15 AMENDMENTS

1.15.1 Power to Amend

The Trustee may amend this Deed (including this clause) by deed or resolution in accordance with the following provisions:

- (a) Except in the case of an amendment which the Trustee considers necessary or desirable for securing or better securing relief from taxation in respect of any income of the Scheme or in respect of any benefits or for ensuring or better ensuring that the Deed conforms to any present or future law relating to superannuation funds or any Relevant Law, an amendment may not:
 - (i) reduce a Member's Total Account Balance below the amount applicable immediately before the date on which the deed of amendment is executed or the declaration is made;
 - (ii) vary or affect the method of determining the Member's Total Account Balance and any vested or contingent rights that a Member or the Member's Dependants have on that date in respect of the Member's Total Account Balance, to the detriment of the Member;

- (iii) impose a further liability upon a Member to contribute to the Scheme; or
 - (iv) vary or affect any benefit which on or prior to that date has become payable to a person pursuant to the Deed, without consent of the Member or, in the case of paragraph (ii), that person
- (b) An amendment, addition, revocation or replacement may not authorise the making of any payment to an Employer out of the Scheme
- (c) The Trustee shall give to each Member written notice of every alteration. The omission to give a notice to, or the non-receipt of the notice by, the Member shall not invalidate or affect the alteration.

1.15.2 Retrospective Effect

Any amendment under this clause 1.15 takes effect:

- (a) on any effective date specified in the deed or resolution of amendment; or
- (b) if no effective date is specified, on the date the deed of amendment is executed or the resolution is made.

1.16 PROPER LAW AND JURISDICTION

1.16.1 Proper Law

This Deed is governed by the law of the State or Territory of Australia where the principal office of the Trustee is located. But the Trustee may change the governing law to the law of another State or Territory of Australia.

1.16.2 Jurisdiction

No legal action or proceedings in connection with this Scheme may be instituted or conducted in any jurisdiction outside Australia.

1.17 NOTICES

1.17.1 Giving Notices

A notice to any person may be given:

- (a) by handing it personally to that person;
- (b) by delivering it to that person's last known address, or in the case of a company, the registered address (delivery may be by any method including by hand, courier and post);
- (c) if it is a notice to an Employee, by placing it on a notice board at that Employee's workplace;
- (d) if it is a notice to a beneficiary, by placing that notice in a newspaper which the Trustee considers appropriate; or
- (e) by electronic means.

1.17.2 Receipt of Notice

A notice is considered received by the person to whom it was sent:

- (a) on the first normal working day after it was placed on a notice board;
- (b) two days after publication of the newspaper in which the notice was placed;
and

a notice or a cheque is considered received by the person to whom it was sent:

- (c) on delivery by hand;
- (d) the day after it was sent by courier or by electronic means; or
- (e) three days after it was posted

1.18 TERMINATION OF SCHEME

1.18.1 Circumstances

The Trustee may terminate this Scheme if:

- (a) all Employers have ceased to participate in this Scheme under clause 1.9.2 or have terminated their obligation (or agreement) to contribute to this Scheme;
or
- (b) the Trustee is of the view that it is no longer viable to operate the Scheme.

The Termination Date shall be the date determined by the Trustee.

1.18.2 Arrears of Contributions

Each Employer must immediately pay any arrears of contributions up to the Termination Date.

1.18.3 Application of Assets

On termination, the Trustee must apply this Scheme's assets in the following order of priority:

- (a) all costs, expenses and liabilities which have been incurred or are likely to be incurred in respect of this Scheme (including the termination of this Scheme);
- (b) any Minimum Guaranteed Benefits;
- (c) the Members' Total Account Balances (less the amount mentioned in paragraph (b)),

but to the extent that the assets are not sufficient, the entitlements under this clause must be proportionately reduced in reverse priority order; and

- (d) any balance must be paid to the Members in the proportions determined by the Trustee.

1.18.4 Securing of Entitlements

- (a) The Trustee may make any arrangements it considers appropriate in securing any entitlements of a beneficiary on the termination of this Scheme, including:
 - (i) the purchase of an annuity; or
 - (ii) the transfer of assets representing the entitlement to an Other Fund; or
 - (iii) payment to the Member, or any combination of the above.
- (b) On completion of the arrangements under paragraph (a).
 - (i) no person (including any contingent beneficiary) has any right against the Trustee or an Employer in respect of any entitlement under this Scheme;
 - (ii) the Trustee is discharged from the trusts of this Scheme.
- (c) No person (including any contingent beneficiary) has any right against the Trustee or an Employer in respect of any money or assets transferred to an Other Fund (unless the Employer and the Trustee agree otherwise).
- (d) The Trustee has no responsibility to enquire about the application of any money or assets transferred to an Other Fund.

2. PART 2 ACCOUNTS

2.1 MEMBERS' ACCOUNTS

2.1.1 Accounts to be Maintained

- (a) The Trustee must establish and maintain in respect of each Member, as required, an Employer Account and a Member Voluntary Contribution Account.
- (b) No Member in respect of whom an Account is created is entitled to any specific asset of the Scheme. The Trustee has an absolute discretion as to which assets of this Scheme are applied in the payment of any benefit from this Scheme.

2.1.2 Employer Account

The following amounts must be credited to a Member's Employer Account:

- (a) Employer contributions;
- (b) any amount credited to this Account under clause 2.2.2;
- (c) the portion of any amount transferred into this Scheme which the Trustee determines is appropriate to credit to this Account;
- (d) any other amount which the Trustee and the Employer agree is appropriate to credit to this Account; and
- (e) any other amount that the Trustee considers is appropriate to credit to this Account,

and the following amounts must be debited to a Member's Employer Account:

- (f) any amount debited to this Account under clause 2.3.2;
- (g) any amount which the Trustee determines to debit to this Account because of a transfer out of this Scheme;
- (h) the portion of any benefit paid from this Account under this Deed; and
- (i) any other amount which this Deed requires to be debited to this Account or the Trustee considers it appropriate and equitable to debit to this Account,

and interest must be allocated to this Account under clause 2.4.

2.1.3 Member Voluntary Contribution Account

The following amounts must be credited to a Member's Voluntary Contribution Account:

- (a) voluntary Member contributions;
- (b) any amounts credited to this Account under clause 2.2.2;
- (c) the portion of any amount transferred into this Scheme which the Trustee determines is appropriate to credit to this Account;

(d) any other amount which the Trustee and the Employer agree is appropriate to credit to this Account; and

(e) any other amount that the Trustee considers is appropriate to credit to this Account,

and the following amounts must be debited to a Member's Voluntary Contribution Account:

(f) any amount debited to this Account under clause 2.3.2;

(g) any amount which the Trustee determines to debit to this Account because of a transfer out of this Scheme;

(h) the portion of any benefit paid from this Account under this Deed; and

(i) any other amount which this Deed requires to be debited to this Account or the Trustee considers it appropriate and equitable to debit to this Account,

and interest must be allocated to this Account under clause 2.4.

2.2 RESERVE ACCOUNT

2.2.1 Maintenance and Operation

The Trustee must establish and maintain a Reserve Account. The following amounts:

(a) must be credited to the Reserve Account -

(i) any amount forfeited to this Scheme under this Deed (including an amount forfeited under clause 2.3.3); and

(ii) any income received from the investments of this Scheme including interest, dividends, rents (unless previously accounted for); and

(iii) any capital appreciation on the assets of this Scheme including any profit on the realisation of assets (unless previously accounted for); and

(iv) any bonus or rebate paid under any Group Life Insurance policy; and

(v) any other amount which this Deed requires to be credited to this Account or the Trustee considers it appropriate and equitable to credit to this Account; and

(b) may be credited to the Reserve Account:

(i) any amount of Group Life Insurance paid to this Scheme by an insurer on the death of a Member; and

(ii) any amount debited to Members' Accounts under clause 2.3.2; and

(c) must be debited to the Reserve Account:

(i) interest allocated to Members' Accounts (or benefits);

- (ii) any capital appreciation on the assets of this Scheme including any loss incurred in the realisation of assets which has not previously been accounted for;
- (iii) amounts applied under clause 2.2.2;
- (iv) Fund Expenses not covered by paragraph (v); and
- (v) any amount credited to the Reserve Account under paragraph of this clause which is paid under this Deed in respect of a Member; and
- (vi) any other amount which this Deed requires to be debited to this Account or the Trustee considers it appropriate and equitable to debit to this Account.

2.2.2 Discretionary Application of Reserve

The Trustee may agree to apply an amount standing to the credit of the Reserve Account in any manner which is not inconsistent with the Relevant Law.

2.3 ACCOUNTS - GENERAL PROVISIONS

2.3.1 Sub-Accounts

The Trustee may:

- (a) establish sub-accounts within any Account; and
- (b) maintain and operate any sub-account for any purpose and in any manner the Trustee considers appropriate.

2.3.2 Account Expenses

- (a) Each Member's share of the Account Expenses must be:
 - (i) deducted from contributions before they are credited to any or all of the Member's Accounts; or
 - (ii) debited to any or all of the Member's Accounts; or
 - (iii) dealt with in any other manner determined by the Trustee; or
 - (iv) any combination of (i), (ii) or (iii),whichever the Trustee determines .
- (b) The Trustee may:
 - (i) debit or deduct a common amount or percentage per Member to meet Account Expenses; and
 - (ii) debit or deduct special or higher amounts from a Member's Accounts in respect of any period when those Accounts are maintained after the Member has left Employment.
- (c) The Trustee may make:

- (i) any deduction or debit under this clause on an estimated basis; and
- (ii) appropriate subsequent adjustments to take account of any difference between estimated and actual amounts.

2.3.3 Closing of Account

The Trustee must close a Member's Accounts after all benefits which could become payable from this Scheme in respect of the Member have been paid or applied. Any amount remaining in a Member's Account at that time is forfeited to this Scheme.

2.4 ALLOCATION OF INTEREST

Interest, at the Declared Rate, must be allocated to each Member's Accounts as at:

- (a) each Balance Date;
- (b) the date as at which any benefit becomes payable from the Member's Accounts; and
- (c) any other date the Trustee considers appropriate

but subject to clause 2.5.3.

2.5 SPECIAL INVESTMENT ARRANGEMENTS

2.5.1 Special Options

The Trustee may:

- (a) establish "Special Portfolios ", which are distinct portfolios of:
 - (i) investments; or
 - (ii) classes of investments,within this Scheme on any basis and within any parameters the Trustee considers appropriate; and
- (b) permit a Member to elect to have all or any part of the Member's Total Account Balance invested in one or more Special Portfolio; and
- (c) permit a Member to revoke or vary any previous "Special Portfolio" election and to make further elections,

subject to any conditions the Trustee considers appropriate .

2.5.2 Overriding Conditions

- (a) The amount which may be invested in respect of any Member in Special Portfolios must not exceed the Member's Total Account Balance.
- (b) Neither the Trustee or a director of a corporate trustee is liable or responsible for any loss, expense or detriment suffered by a Member or other beneficiary person as a result of the exercise or non-exercise of any power of the Trustee under this clause 2.5, including any detriment suffered as a result of:

- (i) the Trustee's failure to act, or delay in acting , on any election by a Member; or
 - (ii) the disposal of any Special Portfolio or failure to dispose of a Special Portfolio.
- (c) To the extent that paragraph (b) is not sufficient to protect the Trustee or a director from liability then the Trustee and each director is indemnified out of the assets of this Scheme to the extent of that liability.

2.5.3 Accounting for Special Portfolios

If a part of a Member's Account is invested in a Special Portfolio, the Trustee must take into account:

- (a) extent to which a Member's Account balance is invested in a Special Portfolio; and
- (b) extent to which a Member's Account balance is not invested in a Special Portfolio; and
- (c) the investment performance of any Special Portfolio applicable to the Member,

in determining the interest to be credited to the Member's Accounts.

3. PART 3

CATEGORY A MEMBERS: BENEFITS AND CONTRIBUTIONS

3.1 EMPLOYER CONTRIBUTIONS

3.1.1 General

Each Employer must contribute to this Scheme :

- (a) in respect of each Member in its Employment;
- (b) the amount specified in clause 3.1.2;
- (c) for each pay period that the Member is:
 - (i) actively at work;
 - (ii) absent on approved annual or other paid leave;
 - (iii) absent on long service leave; or
 - (iv) absent from work for any other reason where that Employer agrees to contribute.

3.1.2 Rate of Employer Contribution

The rate or amount of an Employer contribution in respect of a Member is as agreed between the Member and their Employer.

3.2 MEMBER CONTRIBUTIONS

3.2.1 Voluntary Contribution

Members are not required to contribute to this Scheme, though a Member may make voluntary contributions to this Scheme with the consent of the Trustee and subject to such terms, conditions and restrictions as are imposed by the Trustee.

3.3 BENEFITS

3.3.1 Leaving Employment

If a Member ceases Employment before the Normal Retirement Date and is not entitled to a benefit under clause 3.3.2 or clause 3.3.5, the Member shall be entitled to a lump sum benefit equal to the Member's Total Account Balance.

3.3.2 Death

If a Member dies while in Employment, the Member shall be entitled to a lump sum benefit equal to:

- (a) the Member's Total Account Balance: plus
- (b) any amount of Group Life Insurance paid to this Scheme by an insurer on the death of the Member.

3.3.3 Total and Temporary Disablement - Salary Continuance Benefit

- (a) A Member who is Totally and Temporarily Disabled and whose sick leave entitlements with the Employer have ceased is entitled to an income benefit (payable as described in paragraph (b)) equal to the lesser of:
- (i) the maximum amount payable under the policy of insurance providing the benefit, or such greater amount determined by the Trustee; and
 - (ii) 75% of the Member's Salary reduced by:
 - (A) any periodic payments received under:
 - (1) worker's compensation legislation;
 - (2) social security legislation; or
 - (3) any other legislation or right,as a result of the Member's Total and Temporary Disablement; and
 - (B) (unless otherwise determined by the Trustee) any income from Employment to the extent that (when added to the benefit otherwise payable under this clause) it exceeds the earnings that would have been payable had the Member continued in Employment in the same job classification which he occupied immediately prior to his absence from Employment as a result of Total and Temporary Disablement.
- The benefit payable under this paragraph must be further reduced in such manner as the Trustee considers appropriate by any lump sum benefits (other than the benefits provided under this Deed but including worker's compensation):
- (C) received by the Member; or
 - (D) which the Trustee determines may be received at a later date in respect of the Member's Total and Temporary Disablement.
- (b) The income benefit is payable in monthly instalments until the earliest of:
- (i) the Member's Normal Retirement Date;
 - (ii) the Member's death;
 - (iii) the Member's recovery (whether returning to ordinary duties or not);
 - (iv) the Member's resignation; and
 - (v) the date the income benefit ceases to be payable under the policy of insurance providing the benefit.
- (c) These special conditions apply to a Member who is receiving an income benefit under this clause:

- (i) for the purposes of the deed the Member will be treated as if the Member is still in Employment while the income benefit is payable and during any deferment or waiting period for that benefit (the total of these two periods is called the "Disability Period");
 - (ii) the Member's Salary during the Disability Period will be equal to the Member's Salary immediately before the Date of Disablement (or such greater amount determined by the Trustee).
- (d) If a Member who is receiving an income benefit:
- (i) attains Normal Retirement Date; or
 - (ii) dies,
- the Trustee must pay to the Member the applicable benefit under clause 3.3.1 or 3.3.2 of this Deed.
- (e) If a Member who was receiving an income benefit subsequently resigns, the Trustee must pay the Member the benefit under clause 3.3.1 of this Deed and, upon payment of such benefit, the Member will have no further claim to any benefits under this Deed.
- (f) If a benefit ancillary to the income benefit is payable in respect of a Totally and Temporarily Disabled Member under the policy of insurance, the Trustee may pay such of the insurance proceeds to the Member and on such terms as may be permitted under Relevant Law.

3.3.4 Payment on or after age 65

A Member who remains in Employment after the Normal Retirement Date must be paid a benefit equal to the portion of the Member's Total Account Balance:

- (a) which relates to contributions made before the Member reaches the Normal Retirement Date, on the earlier of:
 - (i) the Member's death or actual retirement; and
 - (ii) any other Required Payment Date; and
 - (iii) the date the Member requests payment; and
- (b) which relates to any contributions made after the Member reaches age 65, on the earlier of:
 - (i) the Member's death or actual retirement; and
 - (ii) any other Required Payment Date (which may be different from the date mentioned in paragraph (a)(ii)).

3.3.5 Total and Permanent Disablement Benefit

In the event of a Member becoming Totally and Permanently Disabled (proved to the satisfaction of the Trustee) there shall be payable to the Member a lump sum benefit equal to:

Consolidated Trust Deed for NESS Super

- (a) the Member's Total Account Balance; plus
- (b) any amount of group life insurance paid to this Scheme by an insurer on the Total and Permanent Disablement of the Member.

4. PART4 CATEGORY D MEMBERS: BENEFITS AND CONTRIBUTIONS

4.1 CONTRIBUTIONS

4.1.1 Member Voluntary Contributions

A Category D Member may make voluntary contributions to the Scheme with the consent of the Trustee and subject to such terms, conditions and restrictions as are imposed by the Trustee.

4.2 BENEFITS

4.2.1 Leaving Employment

If a Member ceases Employment before the Normal Retirement Date and is not entitled to a benefit under clause 4.2.2 or clause 4.2.5, the Member shall be entitled to a lump sum benefit equal to the Member's Total Account Balance.

4.2.2 Death

If a Member dies while in Employment, the Member shall be entitled to a lump sum benefit equal to:

- (a) the Member's Total Account Balance; plus
- (b) any amount of Group Life Insurance paid to this Scheme by an insurer on the death of the Member.

4.2.3 Total and Temporary Disablement- Salary Continuance Benefit

(a) A Member who is Totally and Temporarily Disabled and whose sick leave entitlements with the Employer have ceased is entitled to an income benefit (payable as described in paragraph (b)) equal to the lesser of:

(i) the maximum amount payable under the policy of insurance providing the benefit, or such greater amount determined by the Trustee; and

(ii) 75% of the Member's Salary reduced by:

(A) any periodic payments received under:

- (1) worker's compensation legislation;
- (2) social security legislation; or
- (3) any other legislation or right,

as a result of the Member's Total and Temporary Disablement; and

(B) (unless otherwise determined by the Trustee) any income from Employment to the extent that (when added to the benefit otherwise payable under this clause) it exceeds the earnings that would have been payable had the Member continued in Employment in the same job classification which he occupied immediately prior to his absence from

Employment as a result of Total and Temporary Disablement.

The benefit payable under this paragraph must be further reduced in such manner as the Trustee considers appropriate by any lump sum benefits (other than the benefits provided under this Deed but including worker's compensation):

(C) received by the Member; or

(D) which the Trustee determines may be received at a later date in respect of the Member's Total and Temporary Disablement.

- (b) The income benefit is payable in monthly instalments until the earliest of:
- (i) the Member's Normal Retirement Date;
 - (ii) the Member's death;
 - (iii) the Member's recovery (whether returning to ordinary duties or not);
 - (iv) the Member's resignation; and
 - (v) the date the income benefit ceases to be payable under the policy of insurance providing the benefit.
- (c) These special conditions apply to a Member who is receiving an income benefit under this clause:
- (i) for the purposes of the deed the Member will be treated as if the Member is still in Employment while the income benefit is payable and during any deferment or waiting period for that benefit (the total of these two periods is called the "Disability Period");
 - (ii) the Member's Salary during the Disability Period will be equal to the Member's Salary immediately before the Date of Disablement (or such greater amount determined by the Trustee).
- (d) If a Member who is receiving an income benefit:
- (i) attains Normal Retirement Date; or
 - (ii) dies,
- the Trustee must pay to the Member the applicable benefit under clause 4.2.1 or 4.2.2 of this Deed.
- (e) If a Member who was receiving an income benefit subsequently resigns, the Trustee must pay the Member the benefit under clause 4.2.1 of this Deed and, upon payment of such benefit, the Member will have no further claim to any benefits under this Deed.
- (f) If a benefit ancillary to the income benefit is payable in respect of a Totally and Temporarily Disabled Member under the policy of insurance, the Trustee may pay such of the insurance proceeds to the Member and on such terms as may be permitted under Relevant Law.

4.2.4 Payment on or after age 65

A Member who remains in Employment after the Normal Retirement Date must be paid a benefit equal to the portion of the Member's Total Account Balance:

- (a) which relates to contributions made before the Member reaches the Normal Retirement Date, on the earlier of:
 - (i) the Member's actual retirement; and
 - (ii) any other Required Payment Date; and
 - (iii) the date the Member requests payment; and
- (b) which relates to any contributions made after the Member reaches age 65, on the earlier of:
 - (i) the Member's actual retirement; and
 - (ii) any other Required Payment Date (which may be different from the date mentioned in paragraph (a)(ii)).

4.2.5 Total and Permanent Disablement Benefit

In the event of a Member becoming Totally and Permanently Disabled before his or her Normal Retirement Date (proved to the satisfaction of the Trustee) there shall be payable to the Member a lump sum benefit equal to:

- (a) the Member's Total Account Balance; plus
- (b) any amount of group life insurance paid to this Scheme by an insurer on the Total and Permanent Disablement of the Member.

5. PART 5

CATEGORY E MEMBERS

BENEFITS AND CONTRIBUTIONS

5.1 MEMBERSHIP

5.1.1 A person who is:

- (a) a Non-Member Spouse;
- (b) an Eligible Spouse; or
- (c) a Receiving Spouse,

may, at the Trustee's discretion, be eligible for Category E membership under clause 1.11.1(b) of the Deed .

5.2 CONTRIBUTIONS

5.2.1 Subject to clause 5.2.2:

- (a) a Category E Member may, with the consent of the Trustee, make contributions to the Scheme;
- (b) the Trustee may accept Eligible Spouse Contributions in respect of a Category E Member; but
- (c) no Employer or other person may make contributions in respect of a Category E Member.

5.2.2. A Category E Member may transfer or roll over any amount from any Other Fund

5.3 MEMBER ACCOUNTS

5.3.1 The Trustee shall keep or cause to be kept a separate account in respect of each Category E Member and may subdivide that account into whatever sub- accounts may be deemed appropriate by it.

5.3.2 The following items shall be credited by the Trustee to the Category E Member's account maintained in respect of each Category E Member:

- (a) any appropriate amounts transferred on account of the Category E Member from any other Part of the Scheme;
- (b) any amount which the Category E Member transfers or rolls over from any Other Fund;
- (c) all positive interest at the Declared Rate allocated to the Category E Member's account;
- (d) any amount of Group Life Insurance paid to the Scheme in respect of the death or Total and Permanent Disablement of the Category E Member; and

- (e) any other amount the Trustee determines is appropriate or necessary to credit to the Category E Member's account.

5.3.3 The following items may be debited by the Trustee to each Category E Member's account as the Trustee decides is appropriate having due regard for any applicable requirements of the Relevant Law:

- (a) all negative interest at the Declared Rate allocated to the Category E Member's account;
- (b) the appropriate share as determined by the Trustee of any tax levied against the Scheme or fees imposed under clause 1.3A.2(e) which is attributable to or in respect of that Category E Member;
- (c) all transfers-out from the Scheme in respect of that Category E Member;
- (d) any other amount which the Trustee determines is appropriate or necessary to debit to the Category E Member's account.

5.4 CATEGORY E BENEFIT

5.4.1 The Category E Member may be paid his or her Category E Member's Total Account Balance if Relevant Law permits, and must be paid his or her Category E Member's Total Account Balance if Relevant Law requires.

5.4.2 If a Category E Member dies, his or her Category E Member's Total Account Balance must be paid to the Member's legal personal representative or if no legal personal representative can be found then the death benefit shall be paid in accordance with the requirements of the Relevant Law.

6. PART 6

CATEGORY F MEMBERS: ACCOUNT-BASED PENSION CATEGORY

BENEFITS AND CONTRIBUTIONS

6.1 DEFINITIONS

In addition to the defined terms appearing in Clause 1.1.1 of this Deed, the following words where appearing in this Part 6 shall have the following meanings. In the event of any inconsistency between any provision of the Deed and this Part 6, this Part 6 will prevail.

Account-Based Pension means a pension payable under this Part 6.

Account-Based Pension Account means an account of that name maintained in respect of a Member under this Part 6.

Death Benefit means the balance of the Member's Pension Account at the date the Member's Pension Account is distributed in accordance with Clause 6.8.3.

Member means a person who has been admitted to participate in the Account- Based Pension Category and who has not ceased to be such a Member provided that a person shall cease to be a Member of the Account-Based Pension Category in the event of their death or when all benefits to which they are entitled under this Part 6 have been paid.

Minimum Amount means the minimum amount for amounts that may be accepted or held in an Account-Based Pension Account determined under Clause 6.3 of this Part 6.

Reversionary Beneficiary means a person to whom a Pension is payable upon the death of a Member in accordance with Clause 6.8.3.

Scheme Year means the period of twelve (12) months commencing on the 151 day of July in a year and terminating the day immediately preceding the next anniversary of that date.

6.2 MEMBERSHIP

6.2.1 Subject to the Relevant Law, the Trustee may admit any person to participate in the Account-Based Pension Category from such date and subject to such terms and conditions as the Trustee may decide.

6.3 MINIMUM AMOUNTS

6.3.1 The Trustee may establish rules governing the terms on which it administers Account-Based Pensions, including, but not limited to, minimum amounts that may be accepted, held or withdrawn from an Account-Based Pension Account.

6.4 ACCEPTANCE OF CONTRIBUTIONS, ROLLOVERS AND TRANSFERS

6.4.1 Subject to the Relevant Law, the Trustee may accept:

- (a) any amounts rolled over or transferred from another Category of the Scheme or from an Other Fund in respect of a Member; and
- (b) any other amount which the Trustee may consider appropriate.

6.5 ACCOUNT-BASED PENSION ACCOUNT

6.5.1 The Trustee must establish and maintain in respect of each Member to whom this Part 6 applies, an Account-Based Pension Account.

6.5.2 The Account-Based Pension Account may be credited with:

- (a) amounts transferred on account of the Member from any other Part of the Scheme;
- (b) positive interest credited to such account at the Declared Rate; and
- (c) any other amounts which this Deed requires or the Trustee considers appropriate.

6.5.3 The Account-Based Pension Account may be debited with:

- (a) Account-Based Pension payments made in respect of a Member under this Part 6;
- (b) lump sum payments made in respect of a Member pursuant to clause 6.7 of this Part 6;
- (c) expenses and fees (including Taxation) incurred in the administration and management of the Scheme not otherwise provided for which the Trustee determines are attributable to the Member;
- (d) negative interest debited to such account at the Declared Rate; and
- (e) any amounts which this Deed requires or the Trustee considers appropriate.

6.6 BENEFITS

6.6.1 A Member is entitled to receive an Account-Based Pension which is payable:

- (a) from such date; and
- (b) in the amounts and at the intervals,

agreed between the Trustee and the Member in accordance with the Relevant Law. If no such agreement is reached within a time required by the Trustee then the Trustee may determine the commencement date, amounts and intervals.

6.6.2 The Trustee may alter the amount or frequency of a Member's Account-Based Pension payments:

- (a) at any time, if required to comply with the Relevant Law;
- (b) at any time, if requested by the Member and agreed to by the Trustee;
- (c) in a manner agreed between the Trustee and the Member following 1 July each year.

6.6.3 For so long as the Account-Based Pension is payable, the Trustee must ensure that at least one payment is made during the Scheme Year (subject to any exception set out in the Relevant Law).

6.6.4. For each Scheme Year (or part of a Scheme Year), the payments to a Member must not be less than the minimum set out in the Relevant Law, having regard to the age of the Member.

6.6.5 For each Scheme Year (or part of a Scheme Year), the payments to a Member must not be larger than the maximum limits set out in the Relevant Law (if any) for pension benefits of the kind received by the Member.

6.7 COMMUTATION

6.7.1. The Trustee may permit commutation of all or part of a Member's Account- Based Pension, subject to any minimum amounts determined under clause 6.3 of this Part 6, if the proposed commutation is permitted by the Relevant Law.

6.8 PAYMENT OF DEATH BENEFIT

6.8.1 Unless a Reversionary Beneficiary is nominated pursuant to Rule 6.8.2, the Trustee may allow a Member to nominate, in a form approved by the Trustee, how the Member would prefer the Member's Death Benefit to be distributed among the Member's Dependants and/or legal personal representative upon the Member's death. A nomination made under this Clause 6.8.1 is given for information only and shall not limit the Trustee's discretion on the distribution of the Member's Death Benefit.

6.8.2. The Trustee may approve such form, adopt such procedures and impose such terms, conditions and restrictions in connection with the nomination of, and payment of a Member's Death Benefit to the nominated beneficiary as the Trustee in its absolute discretion determines.

6.8.3. Upon the death of a Member, the Trustee shall distribute the Member's Death Benefit to either or both of the following:

- (a) the Member's legal personal representative;
- (b) one or more of the Member's Dependants,
- (c) in such proportions as the Trustee, in its absolute discretion, determines having regard to any Nomination made by the Member under Clause 6.8.1. If no Dependant or legal personal representative can be found the Trustee may pay a Member's Death Benefit to any other person where permitted by the Relevant Law.

6.8.4. If the Trustee determines to pay all or any part of the Member's Death Benefit to the Member's legal personal representative or a person (other than a Dependant), the Trustee must pay that amount as a lump sum benefit.

6.8.5 If the Trustee determines to pay all or any part of the Member's Death Benefit to a Dependant pursuant to Clause 6.8.3, the Trustee shall pay that amount as a lump sum benefit unless the Trustee, on the request of that person and subject to the Relevant Law, agrees to pay the amount in the form of an Account-Based Pension.

6.8.6. Upon the death of a Member who has nominated a Reversionary Beneficiary for the Account-Based Pension, the Trustee must, subject to the Relevant Law, continue to pay the Account-Based Pension to the Reversionary Beneficiary until the earlier of:

- (a) the Account-Based Pension Account reaching zero; or
- (b) the death of the Reversionary Beneficiary; or

- (c) the payment is no longer permitted by the Relevant Law in the form of an Account-Based Pension,

in which case, the balance (if any) of the Account-Based Pension Account must be paid to the Reversionary Beneficiary as a lump sum.

- 6.8.7 If the Trustee pays an Account-Based Pension to a Reversionary Beneficiary under Clause 6.8.3, subject to such conditions and restrictions as the Trustee determines, references to the Member in this Part 6 must be read as a reference to the Reversionary Beneficiary.

6.9 CESSATION OF ACCOUNT-BASED PENSION

- 6.9.1. An Account-Based Pension ceases to be payable on the date on which the balance of the Account-Based Pension Account:

- (a) is exhausted; or
- (b) where, as a result of a lump sum withdrawal, the Account-Based Pension Account decreases below the minimum amount determined by the Trustee in which case the Trustee must commute the balance of the Account-Based Pension Account.

7. PART 7

CATEGORY G MEMBERS: PERSONAL SUPERANNUATION CATEGORY

Inserted 23/04/2014

7.1 MEMBERSHIP

7.1.1 General

A person may become a Category G Member if the Trustee agrees and the Relevant Law permits.

7.2 MEMBER CONTRIBUTIONS

7.2.1 A Category G Member may contribute in accordance with the Member's application or as otherwise agreed with the Trustee from time to time.

7.2.2 The Trustee may accept contributions from any person in respect of a Category G Member in accordance with the Relevant Law.

7.3 BENEFITS

7.3.1 Ceasing employment

- (a) On ceasing employment a Member shall be entitled to a lump sum benefit equal to the Member's Total Account Balance.
- (b) A Member who receives a benefit under clause 7.3.1(a) is not entitled to any benefit under Clauses 7.3.2 or 7.3.4.

7.3.2 Death

If a Member dies, the Member shall be entitled to a lump sum benefit equal to:

- (a) the Member's Total Account Balance; plus
- (b) any amount of Group Life Insurance paid to this Scheme by an insurer on the death of the Member.

7.3.3 Total and Temporary Disablement - Salary Continuance Benefit

A Member who is Totally and Temporarily Disabled is entitled to the proceeds of the insurance policy, if any, paid to the Trustee in respect of the Member's Total and Temporary Disablement.

7.3.4 Total and Permanent Disablement Benefit

In the event of a Member becoming Totally and Permanently Disabled (proved to the satisfaction of the Trustee) there shall be payable to the Member a lump sum benefit equal to:

- (a) the Member's Total Account Balance; plus
- (b) any amount of Group Life Insurance paid to this Scheme by an insurer on the Total and Permanent Disablement of the Member.