

Division 3 – Tyndall Superannuation Division

1. Definitions

Unless set out below, the definitions set out in clause 1.2 of the Governing Provisions shall apply to this Division.

Allocated Pension means:

- (a) a pension under which a Beneficiary receives payments from the Division, such payments to be determined on the basis agreed between the Trustee and the Beneficiary from time to time and which may include rights of commutation;
- (b) which is payable only for so long as the Allocated Pension Account is in credit; and
- (c) which complies with the Relevant Law.

Benefit means the amount paid or payable (as the case may be) from the Division to or in respect of a Beneficiary.

Employer Sponsored Member means a person who has been admitted as an Employer Sponsored Member pursuant to Rule 2.

Division Credit means in relation to a Member, the total balance of the Member's Accounts.

Insured Benefit means in relation to a Member, those benefits in respect of which the Trustee has effected risk life insurance cover.

Lump Sum Category Member means a Member who is at the relevant time a lump sum category Member under Rule 2.

Non-Employer Sponsored Member means a person who has been admitted as a Non-Employer Sponsored Member pursuant to Rule 2.

Participation Agreement means a special arrangement made between an Employer and the Trustee, or a Member and the Trustee, pursuant to clause 5.5 of the Governing Provisions.

Pension Category Member means a Member who is at the relevant time a Pension Category Member under Rule 2.

Selected Retirement Date means in respect of an Employer Sponsored Member, the date specified in the Participation Agreement and, in the absence of such specification, the date the Member attains age 65.

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

- (a) to the extent that the Trustee is entitled to claim in respect of an Insured Benefit, the definition of 'total and permanent disablement' in respect of which that Insured Benefit is payable; and
- (b) in other circumstances, where it involves the Member's Division Credit only, the disablement of a Member to the extent that the Member is, in the opinion of the Trustee formed after obtaining certification from two registered medical practitioners, unlikely ever to be able to work in a job for which the Member is reasonably qualified by education, training or experience.

2. Participation

2.1 Terms of membership

- (a) Where a person has been nominated to join the Division by an Employer, or has applied to become a Member of this Division and has completed a Participation Agreement, the Trustee may admit the person to membership of the Division.
- (b) The Trustee may admit a person who has applied to join the Division to membership without the prior completion of a Participation Agreement (or after partial completion of a Participation Agreement) in relation to the applicant on such terms as to membership of, and the provision of benefits under, the Division as the Trustee may determine.
- (c) All Members at 1 July 1989 shall, subject to Rule 2.2, be Lump Sum Category Members. Otherwise, each Member shall, at the time of admission, be designated as either a Lump Sum Category Member or a Pension Category Member.
 - (i) The Employer and the Trustee shall agree in respect of each new Employer Sponsored Member; and
 - (ii) each new Non-Employer Sponsored Member shall agree with the Trustee; as to the Policy into which contributions by or on behalf of the Member are to be paid.

2.2 Change of category

- (a) An Employer Sponsored member may apply in writing to the Trustee to become a Non-Employer Sponsored Member, in which case the Trustee and the Employer must agree and the Trustee may impose such terms and conditions as the Trustee determines.
- (b) A Non-Employer sponsored member may apply in writing to the Trustee to become an Employer Sponsored Member, in which case the Trustee:
 - (i) may agree; and
 - (ii) may impose terms and conditions,provided that the Member's classification as a Lump Sum Category Member or a Pension Category Member shall not be altered.
- (c) A Member may apply to the Trustee for a transfer from being a Lump Sum Category Member to a Pension Category Member (and vice versa) in which case the Trustee and the Employer may impose such terms and conditions as they determine provided that the Member's classification as an Employer Sponsored Member or as a Non-Employer Sponsored Member, as applicable, shall not change.

3. Contributions

3.1 Payment to Insurer

If a payment, which is designated to be contributions or additional contributions to the Division, is made by a Member or an Employer directly to an Insurer approved by the Trustee, it is deemed to be a payment of contributions to the Trustee and a payment by the Trustee to that company.

3.2 Spouse contributions

A Spouse of a Member may contribute to the Division on behalf of the Member, on terms agreed by the Member and the Trustee and, in the case of an Employer Sponsored Member, the Employer. Such contributions by a Spouse shall be deemed, for the purposes of these Rules, to have been made by the Member.

4. Benefits

4.1 Retirement

- (a) On the employment of an Employer Sponsored Member with the Employer ceasing after the Selected Retirement Date or a Non-Employer Sponsored Member's permanent retirement, the Member must be paid a Benefit equal to the Division Credit and the Benefit shall be paid earlier if and (if so) when required under the Relevant Law.
- (b) At the request of a Member who has attained age 65, the Trustee may permit the Member to receive a Benefit prior to retirement, in which case the Member shall receive a Benefit equal to the Division Credit or the relevant part of it.

4.2 Total and Permanent Disablement

On the Total and Permanent Disablement (proved to the satisfaction of the Trustee) of a Member, prior to the Selected Retirement Date in the case of an Employer Sponsored Member, there shall be payable to the Member a Benefit equal to:

- (a) the Division Credit; and
- (b) the Insured Benefit, if any, in respect of the Member.

4.3 Total and temporary disablement

Where, prior to a Benefit being payable under Rules 4.1, 4.2, and 4.4, the proceeds of a temporary disablement insurance policy, held by the Trustee on the life of a Member pursuant to the Participation Agreement, become payable, such proceeds shall be paid to the Member.

4.4 Leaving service benefit

- (a) On an Employer Sponsored Member leaving employment with no entitlement to a Benefit otherwise under Section 4, subject to paragraph (b) of this Rule and any Participation Agreement, the Member is entitled to receive a Benefit equal to the balance of the Member's Account.
- (b) The Trustee may, with the consent of the Employer, increase the Member's Benefit to include all or part of the Member's Benefit that would not otherwise be payable due to a Participation Agreement.

4.5 Payment

- (a) Subject to the Relevant Law and this Rule 4.5, Benefits under the Division shall be payable as:
 - (i) a lump sum;
 - (ii) a pension;
 - (iii) an Allocated Pension; or
 - (iv) a combination of all, or any, of a lump sum, a pension or an Allocated Pension.
- (b) Unless agreed otherwise by the Trustee and the Beneficiary, a Benefit payable to or in respect of a Lump Sum Category Member shall be paid as a lump sum.
- (c) Subject to Rule 4.5(h), unless agreed otherwise by the Trustee and the Beneficiary, a Benefit payable to or in respect of a Pension Category Member shall be paid as a pension. The pension shall be payable on such terms as the Beneficiary and the Trustee agree.
- (d) The Trustee shall pay the Benefit to the Beneficiary as soon as practicable after the request of a Beneficiary, but subject to the Governing Rules and the Relevant Law.

- (e) If a Benefit is payable as an Allocated Pension, the Trustee shall establish and maintain an account in respect of the Beneficiary (which account shall be retained for any reversionary Beneficiary who becomes presently entitled to the Benefit).
- (f) Subject to Rule 4.5(h), on the death of a Beneficiary who is receiving a Benefit as an Allocated Pension (where there is no person presently entitled to receive the Allocated Pension as a reversionary Beneficiary) the Trustee shall pay to either:
 - (i) the Dependants of the Member or former Member in respect of whom a Benefit was first credited to the Allocated Pension Account, in such manner and in such proportions (if paying to more than one) as the Trustee thinks fit; or
 - (ii) the legal personal representative of the Member or former Member,a Benefit equal to the value of the Beneficiary's Allocated Pension Account.

If permitted by the Relevant Law, the Trustee may pay the Benefit to a person or persons who are neither Dependants nor the Legal Personal Representative of the Member or former Member.

- (g) The Trustee may provide a Benefit or part of a Benefit payable as a lump sum by transferring to the relevant Beneficiary an asset or assets of the Division equal in value, as determined by the Trustee, to the Benefit or part of the Benefit so payable.
- (h) Benefits paid or payable upon the death of a Member:
 - (i) may only be paid as a pension or Allocated Pension, or applied towards the purchase of an annuity, where permitted by Relevant Law; and
 - (ii) where paid to a child of the Member in the form of a pension or Allocated Pension, must be paid in the form of a lump sum on the earlier of the day on which the pension is commuted or expires, or the child attains the age of 25 (unless the child has a disability specified under Relevant Law) where required by Relevant Law, or otherwise in accordance with Relevant Law.