

**ACCOUNT BASED PENSION
PENSION SUMMARY SHEET**

Commencement of an Account Based Pension
Bronwyn Margaret Bevan

Member Date of Birth:	21 February 1947
Member Gender:	Female
Date the Pension commenced:	6 September 2013
Pension Purchase Price:	\$959,959.02
Tax Free Component:	\$959,959.02
Tax Free Component %:	100.00%
Taxable Component:	\$0.00
Taxable Component %:	0.00%
First Year Minimum payment:	\$39,190.00
First Year Maximum payment:	Current Pension Balance
First Year Actual payment:	An amount that is at least the minimum pension amount payable for the remaining first year period (as determined by the <i>Superannuation Industry (Supervision) Regulations 1994</i>)
Reversionary Nominated?:	NO

Procedures to commence your Pension

Please read the following important notes regarding the pension commencement, ensuring you complete all required tasks listed.

Signing of documents

Arrange for the Pension Agreement and Application Form, Product Disclosure Statement and Trustee Minutes to be signed and dated by the listed parties. Ensure the member receiving the pension receives a signed copy of the Pension Agreement, Pension Application Form and Product Disclosure Statement.

Australian Tax Office Documentation

If the member commencing the pension is under 60 years of age, the Trustee of the Fund is required to disclose certain information to the Australian Taxation Office (ATO) relating to the pension commencement. The information required by the ATO is contained within the following forms, issued by the ATO.

- Tax file number declaration form (NAT 3092)
- Add a new business account form (NAT 2954)

If the member commencing the pension is under 60 years of age, you will need to order these forms from the ATO. You can do so at <http://ato.gov.au/General/Gen/Order-ATO-products-online/> or by phoning the ATO on 1300 720 092. Once you have completed these forms, please have the member receiving the pension and the Trustee of the Fund sign and date the forms where indicated, and have the Trustee of the Fund lodge the forms at the following addresses:

Tax file number declaration form:

For WA, SA, NT, VIC and TAS

Australian Taxation Office
PO BOX 795
ALBURY NSW 2640

For NSW, QLD and ACT

Australian Taxation Office
PO BOX 9004
PENRITH NSW 2740

Add a new business account form:

All states:

Australian Tax Office
PO BOX 3373
PENRITH NSW 2740

If you have any questions regarding the completion of the required ATO documentation, you should contact the ATO on 132861.

**B.M. BEVAN & R.J. WHITESIDE SUPERANNUATION FUND
(Fund)**

APPLICATION FORM FOR AN ACCOUNT BASED PENSION

FROM: **Name:** Bronwyn Margaret Bevan
 Address: 46 Churchill Road
 Killara NSW 2071

(Member)

TO: **Name:** Bronwyn Margaret Bevan
 Richard John Whiteside
 Address: 46 Churchill Road
 Killara NSW 2071

(Trustee)

I am a member of the Fund and am eligible to receive a benefit payable under the terms and conditions of the Fund's trust deed (**Deed**).

This application confirms my previous request of 5 September 2013 to commence an Account Based Pension and confirms the terms under which I requested my pension to be paid.

I declare that at the commencement date of the pension I had satisfied the following condition of release to commence an Account Based Pension:

- I have reached preservation age and have ceased employment and do not ever intend to ever take up employment for ten or more hours per week.

I HEREBY APPLY FOR AN ACCOUNT BASED PENSION ON THE FOLLOWING TERMS:

1. A benefit to the value of \$959,959.02 to be paid to me as an Account Based Pension.
2. The Account Based Pension is to be financed through the Trustee's management of a pension account to be established in respect of my benefit in the Fund as described above; and
3. There is no reversionary beneficiary in respect of this pension.
4. I request that the Trustee advise me with respect to the minimum amount of the Account Based Pension in relation to the initial year of the pension to enable me to nominate an amount in relation to that year.
5. I wish for the Account Based Pension to commence on or about 6 September 2013.
6. I request that the Trustee pay the pension at intervals to be determined by the Trustee, but at least one payment will be made during the financial year.
7. I declare that the information I provide to the Trustee will be true and correct and that it is my responsibility to inform the Trustee of any error or changes regarding these matters.

BRONWYN MARGARET BEVAN

DATED

B.M. BEVAN & R.J. WHITESIDE SUPERANNUATION FUND
(Fund)

ACCOUNT BASED PENSION AGREEMENT

We, the undersigned:

Bronwyn Margaret Bevan
Richard John Whiteside

being the Trustees of the Fund (**Trustee**), DO HEREBY AGREE as follows with the undersigned Bronwyn Margaret Bevan of 46 Churchill Road Killara NSW 2071, (**Member**):

PAYMENT OF A SUPERANNUATION PENSION

The Trustee confirms acceptance of the Member's request of 5 September 2013 to pay an Account Based Pension to the Member on the following terms.

The Trustee confirms the provisions of the trust deed for the Fund allow for the payment of an Account Based Pension to the members of the Fund. The terms and conditions of the Account Based Pension to be paid to the Member are described below:

- 1 The Member has satisfied a condition of release and has applied to the Trustee to receive the pension.
- 2 The Member's date of birth is 21 February 1947.
- 3 The pension is to be payable for the purposes of being an Account Based Pension as defined by regulation 1.06(9A) of the *Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations)*.
- 4 The commencement date is 6 September 2013.
- 5 Payments will be made at least annually over the life of the pension or at a greater frequency as may be agreed by the Trustee and the Member or any reversionary beneficiary.
- 6 **Commencement Date after 1 June.**

If the commencement date is on or after 1 June in a financial year, the Trustee and the Member may agree that no payment is required to be made for that financial year.
- 7 The total Purchase Price is \$959,959.02.
- 8 The total purchase price has the following member benefit components applied to fund the pension:

Components	Amount	%
Tax free Component	\$959,959.02	100.00%
Taxable Component	\$0.00	0.00%
Total Sum	\$959,959.02	100%

- 9 The minimum pension payable in the remaining period of the first financial year of the pension is **\$39,190.00**.
- 10 The amount of the Account Based Pension in any year will be such amount as is nominated by the Member and notified to the Trustee in writing from time to time, provided that the amount must not be greater than or lesser than the amounts calculated as the maximum (if any) and minimum (if any) limits specified by the relevant law for the payment of an Account Based Pension.
- 11 The Member has not nominated a reversionary beneficiary in respect of the pension.
- 12 **Commutation of an Account Based Pension**
- (a) The Trustee:
- (i) may on its own initiative or on receipt of a written application from the Member commute the whole or any part of the Account Based Pension that is payable from the Fund to the Member where the relevant law permits the commutation of that Account Based Pension, on and subject to such terms and conditions as apply to the commutation under the relevant law; and
 - (ii) must commute the whole or any part of the Account Based Pension that is payable from the Fund to the Member where the relevant law so requires.
- (b) The Trustee must:
- (i) pay the proceeds of the commutation in respect of the Account Based Pension being commuted to the Member or to the Legal Personal Representative of the relevant Member; or
 - (ii) at the request of the Member retain the proceeds of that commutation in the Fund and apply them to the credit of an accumulation account on behalf of the Member.
- Following the commutation of a part of the Account Based Pension, the Trustee may reduce the total amount of the instalments of the Account Based Pension payable to the Member. This reduction is to be of such an amount as the Trustee considers appropriate, provided that the minimum payment required under the relevant law for the year has been or will be met.
- 13 The pension cannot be transferred to another person except to a reversionary beneficiary on the death of the Member, or to another reversionary beneficiary on the death of a reversionary beneficiary.
- 14 Neither the capital sum of the pension, nor the income from it, can be used as security for borrowing.
- 15 If the trust deed allows, then the Trustee may segregate those assets which are to fund the pension, from other assets of the Fund.
- 16 Capital supporting the Account Based Pension must not be added to by way of contribution or rollover.

Death of a Pensioner

- (a) If the Member dies while still in receipt of the Account Based Pension, the Trustee must commence to pay the Account Based Pension to any nominated reversionary beneficiary of the Member who is a dependant of the Member at the time of death of the Member, and who is a person who is eligible to be paid a benefit in the form of a pension under the relevant law. Payments to the reversionary beneficiary are to be calculated in accordance with the relevant law.
- (b) In the event of the death of the Member in respect of the Account Based Pension while there is still an amount standing to the credit of the Member's pension account, and where:
- (i) no reversionary beneficiary has been nominated by the Member or determined by the Trustee; or
 - (ii) the reversionary beneficiary nominated by the Member is not a dependant of the Member at the time of death of the Member, or is not a person who is eligible to be paid a benefit in the form of a pension under the relevant law,

the balance of the pension must be dealt with as follows:

- if required by a Binding Death Benefit Nomination or other binding instrument given by the Member or beneficiary to the Trustee, the Trustee must pay or apply the Account Based Pension balance in accordance with that Binding Death Benefit Nomination or binding instrument; and
- if a Binding Death Benefit Nomination or other binding instrument had not been given to the Trustee by the Member or the beneficiary with respect to the Account Based Pension, or to the extent that a Binding Death Benefit Nomination or other binding instrument given by the Member or beneficiary to the Trustee in respect of the Account Based Pension is not in effect or cannot be given effect under the relevant law, pay or apply the Account Based Pension to or for the benefit of one or more of the Member's or beneficiary's dependants and Legal Personal Representative in such proportions, form, manner and at such times as the Trustee, in its discretion, and taking into account the provisions of any Non-Binding Death Benefit Nomination given by the Member or the beneficiary to the Trustee, determines from time to time; and
- if there are no dependants and there is no Legal Personal Representative:
 - pay or apply the Account Based Pension balance for the benefit of such relatives of the Member or beneficiary or other persons as the Trustee determines, in such proportions, form, manner and at such times as the Trustee determines; or

if there are no such relatives or other persons, deal with the pension as though it were a forfeited benefit in accordance with the Fund's trust deed or as otherwise required under the relevant law.

Signature and Declaration by the Member

I have read the above conditions carefully and hereby execute this Pension Agreement below as evidence of my acceptance of these conditions:

SIGNED SEALED AND DELIVERED by)
BRONWYN MARGARET BEVAN as the)
Member in the presence of:)

Witness

Witness full name

SIGNED SEALED AND DELIVERED by)
BRONWYN MARGARET BEVAN as Trustee)
in the presence of:)

Witness

Witness full name

SIGNED SEALED AND DELIVERED by)
RICHARD JOHN WHITESIDE as Trustee in)
the presence of:)

Witness

Witness full name

DATED: _____

**MINUTES OF RESOLUTION OF THE TRUSTEES OF THE B.M. BEVAN & R.J. WHITESIDE
SUPERANNUATION FUND
(Fund)**

HELD AT 46 CHURCHILL ROAD KILLARA NSW 2071

ON _____

PRESENT: Bronwyn Margaret Bevan
Richard John Whiteside

PENSION PAYABLE: It was reported that:

The Fund pursuant to the trust deed may pay benefits to members in the form of either a lump sum or pension.

Member's Name: **Bronwyn Margaret Bevan**

The above Member is eligible to receive a benefit from the Fund and has previously requested on 5 September 2013 to receive an Account Based Pension as at 6 September 2013, at which time the Trustees had agreed to the terms of the request.

IT WAS RESOLVED THAT payment of the pension by the Trustees to the Member will be in accordance with the trust deed and subject to the requirements of the *Superannuation Industry (Supervision) Act 1993 (SIS Act)* and *Superannuation Industry (Supervision) Regulations 1994 (SIS Regs)*.

Pension Commencement Date: **6 September 2013**

IT WAS RESOLVED THAT the pension amount will be at least the minimum amount specified by the requirements of the SIS Act and SIS Regs for the payment of an Account Based Pension and determined by the responsible authority.

IT WAS NOTED THAT a Product Disclosure Statement and an Application Form have been provided to the Member as required under section 1012B of the *Corporations Act 2001 (Cth)*.

**ACCOUNT BASED
PENSION AGREEMENT:**

IT WAS RESOLVED THAT the Trustees obtain the Member's signature to the Account Based Pension Agreement, a copy of which is attached to this resolution, and that the Trustees sign the agreement to record the terms on which the pension is payable throughout its term.

**CREATION OF PENSION
ACCOUNT:**

IT WAS CONFIRMED THAT the Trustees have established a pension account in respect of the Member, and have transferred the following amount into the pension account from the accumulation account of the Member

MEMBER NAME	AMOUNT
Bronwyn Margaret Bevan	\$959,959.02

**MANNER OF PENSION
FUNDING:**

IT WAS RESOLVED THAT the Trustees finance the Account Based Pension for the Member through the investment by the Trustees of amounts in the pension account of the Member.

CLOSED:

There being no further business the meeting was then closed.

Signed as a true and correct record

.....
BRONWYN MARGARET BEVAN

.....
RICHARD JOHN WHITESIDE

**B.M. BEVAN & R.J. WHITESIDE SUPERANNUATION FUND
(Fund)**

ADVICE OF PENSION MINIMUM AMOUNT

FROM: **Name:** Bronwyn Margaret Bevan
 Richard John Whiteside
 Address: 46 Churchill Road
 Killara NSW 2071
 (Trustee)

TO: **Name:** Bronwyn Margaret Bevan
 Address: 46 Churchill Road
 Killara NSW 2071
 (Member)

You have provided the Trustee with a request for an Account Based Pension.

The minimum and maximum amounts payable for your Account Based Pension in the 30 June 2014 financial year are:

MINIMUM	MAXIMUM
\$39,190.00	Your Full Account Balance

The above minimum payment limit is determined based on the formula set out in Schedule 7 of the *Superannuation Industry (Supervision) Regulations 1994*. The percentage factor is determined according to your age as follows:

AGE	PERCENTAGE FACTOR
Under 65	4
65 – 74	5
75 – 79	6
80 – 84	7
85 – 89	9
90 – 94	11
95 or more	14

Please complete the attached Nomination of Amount form, and return it to the Trustee at the following address:

Bronwyn Margaret Bevan and Richard John Whiteside
B.M. Bevan & R.J. Whiteside Superannuation Fund
46 Churchill Road
Killara NSW 2071

If you do not return the form within seven days of receipt of this Notice, you will be deemed to have requested the minimum amount.

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Signed for and on behalf of the Trustee

**B.M. BEVAN & R.J. WHITESIDE SUPERANNUATION FUND
(Fund)**

NOMINATION OF AMOUNT

FROM: **Name:** Bronwyn Margaret Bevan
 Address: 46 Churchill Road
 Killara NSW 2071

 (Member)

TO: **Name:** Bronwyn Margaret Bevan
 Richard John Whiteside
 Address: 46 Churchill Road
 Killara NSW 2071

 (Trustee)

I have provided the Trustee with an Account Based Pension request.

I have received advice from the Trustee regarding the minimum amount payable as an Account Based Pension in the 30 June 2014 financial year and **I NOMINATE** the following amount:

**Amount or percentage of Account Based
Pension I wish to receive for the above
financial year:** \$ _____

.....
Signature of Member