
Workpapers - 2022 Financial Year

RYAN FAMILY SUPERANNUATION FUND

Preparer: Louisse Montiel

Reviewer: Steven Lee

Printed: 15 August 2022

Lead Schedule

2022 Financial Year

Code	Workpaper	CY Balance	LY Balance	Change	Status
23900	Dividends Received	(\$3,178.00)	(\$2,828.00)	12.38%	Completed
24200	Contributions		(\$300,000.00)	100%	Completed
24700	Changes in Market Values of Investments	(\$14,112.00)	(\$2,380.00)	492.94%	Completed
25000	Interest Received	(\$14,832.12)	(\$34,947.60)	(57.56)%	Completed
30100	Accountancy Fees	\$1,070.00	\$1,140.00	(6.14)%	Completed
30400	ATO Supervisory Levy	\$259.00	\$259.00	0%	Completed
30700	Auditor's Remuneration	\$550.00	\$450.00	22.22%	Completed
41600	Pensions Paid	\$60,030.00	\$59,700.00	0.55%	Completed
46000	Benefits Paid/Transfers Out		\$300,000.00	100%	Completed
48500	Income Tax Expense	(\$1,041.77)	(\$1,326.93)	(21.49)%	Completed
49000	Profit/Loss Allocation Account	(\$28,745.11)	(\$20,066.47)	43.25%	Completed
50000	Members	(\$3,260,128.22)	(\$3,288,873.33)	(0.87)%	Completed
60400	Bank Accounts	\$203,120.93	\$355,667.74	(42.89)%	Completed
72400	Fixed Interest Securities (Australian)	\$2,938,519.69	\$2,825,114.66	4.01%	Completed
77600	Shares in Listed Companies (Australian)	\$120,876.00	\$106,764.00	13.22%	Completed
85000	Income Tax Payable /Refundable	\$1,166.10	\$827.10	40.99%	Completed

Code	Workpaper	CY Balance	LY Balance	Change	Status
88000	Sundry Creditors	(\$3,930.00)		100%	Completed
89000	Deferred Tax Liability/Asset	\$375.50	\$499.83	(24.87)%	Completed
A	Financial Statements				Completed
B	Permanent Documents				Completed
C	Other Documents				Completed
D	Pension Documentation				Completed
E	Estate Planning				Completed

23900 - Dividends Received

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
EDV.AX	Endeavour Group Limited	(\$546.00)		100%
WOW.AX	Woolworths Group Limited	(\$2,632.00)	(\$2,828.00)	(6.93)%
TOTAL		CY Balance	LY Balance	
		(\$3,178.00)	(\$2,828.00)	

Supporting Documents

- Dividend Reconciliation Report [Report](#)
- Investment Income Comparison Report [Report](#)
- WOW_Dividend_Advice_2022_04_13.pdf
- EDV_Dividend_Advice_2021_09_22.pdf
- WOW_Dividend_Advice_2021_10_08.pdf
- EDV_Dividend_Advice_2022_03_28.pdf

Standard Checklist

- Attach copies of all dividend statements
- Attach copy of Dividend Reconciliation Report
- Attach copy of Investment Income Comparison Report

RYAN FAMILY SUPERANNUATION FUND

Dividend Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
Shares in Listed Companies (Australian)										
EDV.AX Endeavour Group Limited										
22/09/2021	196.00	0.00	196.00	84.00						
28/03/2022	350.00	0.00	350.00	150.00						
	546.00	0.00	546.00	234.00						
WOW.AX Woolworths Group Limited										
08/10/2021	1,540.00	0.00	1,540.00	660.00						
13/04/2022	1,092.00	0.00	1,092.00	468.00						
	2,632.00	0.00	2,632.00	1,128.00						
	3,178.00	0.00	3,178.00	1,362.00						

RYAN FAMILY SUPERANNUATION FUND
Dividend Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
TOTAL	3,178.00	0.00	3,178.00	1,362.00						

Tax Return Reconciliation

	Totals	Tax Return Label
Unfranked	0.00	J
Franked Dividends	3,178.00	K
Franking Credits	1,362.00	L

RYAN FAMILY SUPERANNUATION FUND

Investment Income Comparison Report

As at 30 June 2022

Investment	Ledger Data			ASX & UUT Data							
	Transaction Date	Income Amount	Franking Credit	Date Payable	Ex Div/Dist Date	Units On Hand	45 Day Qualified	Amount per share/unit	Estimated Income	Estimated Franking*	
Reconciled											
Shares in Listed Companies (Australian)											
EDV.AX	Endeavour Group Limited	22/09/2021	196.00	84.00	22/09/2021	01/09/2021	2,800.00	2,800.00	0.0700	196.00	84.00
EDV.AX	Endeavour Group Limited	28/03/2022	350.00	150.00	28/03/2022	01/03/2022	2,800.00	2,800.00	0.1250	350.00	150.00
WOW.AX	Woolworths Group Limited	08/10/2021	1,540.00	660.00	08/10/2021	02/09/2021	2,800.00	2,800.00	0.5500	1,540.00	660.00
WOW.AX	Woolworths Group Limited	13/04/2022	1,092.00	468.00	13/04/2022	03/03/2022	2,800.00	2,800.00	0.3900	1,092.00	468.00
			3,178.00	1,362.00					1.1350	3,178.00	1,362.00
			3,178.00	1,362.00					1.1350	3,178.00	1,362.00

*Franking credit is estimated using 45 day qualified units. The estimation might not be accurate for preference shares and hedging arrangements.

Payment Advice



All Registry communications to:

Endeavour Group Limited
Locked Bag A14, Sydney South NSW 1235
Telephone: + 61 1300 420 545
ASX Code: **EDV**
Email: endeavour@linkmarketservices.com.au
Website: www.endeavourgroup.com.au

ENDEAVOUR GROUP LIMITED

ABN: 77 159 767 843

MR STEPHEN MARK RYAN & MRS MARIE-LOUISE RYAN <RYAN FAMILY SUPER FUND A/C>

18 KEYSOR ROAD
PAGEWOOD NSW
2035

DIVIDEND STATEMENT

Reference No.: X*****7051
Payment Date: 28 March 2022
Record Date: 02 March 2022

Security Description	Dividend Rate per Share	Participating Shares	Unfranked Amount	Franked Amount	Total Payment	Franking Credit
EDV - ORDINARY SHARES	\$0.125	2,800	\$0.00	\$350.00	\$350.00	\$150.00
		Less Withholding Tax			\$0.00	
		Net Amount			AUD 350.00	
		Represented By:				
		Direct Credit amount			AUD 350.00	

BANKING INSTRUCTIONS

The amount of AUD 350.00 was deposited to the bank account detailed below:

WESTPAC BANK

STEPHEN & MARIE-LOUISE RYAN
BSB: 732-134 ACC: **0030

DIRECT CREDIT REFERENCE NO.: 1273614683

FRANKING INFORMATION

Franked Rate per Share \$0.125
Franking Percentage 100%
Company Tax Rate 30%

The total amount together with the franking credit (if any) should be disclosed as assessable income in your Australian tax return.

Note: You may require this statement for taxation purposes. All investors should seek independent advice relevant to their own particular circumstances.

Please ensure your details are current by viewing and updating via the online service centre.

Payment Advice

**All Registry communications to:**

C/- Link Market Services Limited
Locked Bag A14, Sydney South NSW 1235
Telephone: 1300 368 664
ASX Code: **WOW**
Email: woolworths@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

WOOLWORTHS GROUP LIMITED

ABN: 88 000 014 675

**MR STEPHEN MARK RYAN & MRS MARIE-LOUISE RYAN <RYAN
FAMILY SUPER FUND A/C>**

18 KEYSOR ROAD
PAGEWOOD NSW
2035

DIVIDEND STATEMENT

Reference No.: X*****7051
Payment Date: 13 April 2022
Record Date: 04 March 2022

Security Description	Dividend Rate per Share	Participating Shares	Unfranked Amount	Franked Amount	Total Payment	Franking Credit
WOW - FPO	\$0.39	2,800	\$0.00	\$1,092.00	\$1,092.00	\$468.00
		Less Withholding Tax			\$0.00	
		Net Amount			AUD 1,092.00	
		Represented By:				
		Direct Credit amount			AUD 1,092.00	

BANKING INSTRUCTIONS

The amount of AUD 1,092.00 was deposited to the bank account detailed below:

WESTPAC BANK

STEPHEN & MARIE-LOUISE RYAN
BSB: 732-134 **ACC:** **0030

DIRECT CREDIT REFERENCE NO.: 1275501474

FRANKING INFORMATION

Franked Rate per Share	\$0.39
Franking Percentage	100%
Company Tax Rate	30%

The total amount together with the franking credit (if any) should be disclosed as assessable income in your Australian tax return.

Note: You may require this statement for taxation purposes. All investors should seek independent advice relevant to their own particular circumstances.

Please ensure your details are current by viewing and updating via the online service centre.

24200 - Contributions

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
RYAMAR00001A	(Contributions) Ryan, Marie-Louise - Accumulation (Accumulation)		(\$300,000.00)	100%
TOTAL		CY Balance	LY Balance	
			(\$300,000.00)	

Supporting Documents

- Contributions Breakdown Report [Report](#)

Standard Checklist

- Attach copies of S290-170 notices (if necessary)
- Attach copy of Contributions Breakdown Report
- Attach SuperStream Contribution Data Report
- Check Fund is registered for SuperStream (if necessary)
- Ensure all Contributions have been allocated from Bank Accounts
- Ensure Work Test is satisfied if members are over 65

RYAN FAMILY SUPERANNUATION FUND

Contributions Breakdown Report

For The Period 01 July 2021 - 30 June 2022

Summary

Member	D.O.B	Age (at 30/06/2021)	Total Super Balance (at 30/06/2021) *1	Concessional	Non-Concessional	Other	Reserves	Total
Ryan, Marie-Louise	Provided	62	1,455,008.76	0.00	0.00	0.00	0.00	0.00
Ryan, Stephen Mark	Provided	63	1,833,864.57	0.00	0.00	0.00	0.00	0.00
All Members				0.00	0.00	0.00	0.00	0.00

*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Ryan, Marie-Louise	Concessional	0.00	27,500.00	27,500.00 Below Cap
	Non-Concessional	0.00	300,000.00	At Limit
	(Bring Forward Cap triggered)			
Ryan, Stephen Mark	Concessional	0.00	27,500.00	27,500.00 Below Cap
	Non-Concessional	0.00	0.00	Total Super Balance Over TBC

Carry Forward Unused Concessional Contribution Cap

Member	2017	2018	2019	2020	2021	2022	Current Position
Ryan, Marie-Louise							
Concessional Contribution Cap	35,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00	
Concessional Contribution	0.00	6,000.00	19,918.00	0.00	0.00	0.00	
Unused Concessional Contribution	0.00	0.00	5,082.00	25,000.00	25,000.00	27,500.00	
Cumulative Carry Forward Unused	N/A	N/A	0.00	0.00	0.00	0.00	
Maximum Cap Available	35,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00	27,500.00 Below Cap
Total Super Balance	0.00	812,268.15	1,137,880.18	1,183,384.12	1,166,692.80	1,455,008.76	

Ryan, Stephen Mark

Concessional Contribution Cap	35,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00	
Concessional Contribution	0.00	19,000.00	5,082.00	0.00	0.00	0.00	
Unused Concessional Contribution	0.00	0.00	19,918.00	25,000.00	25,000.00	27,500.00	
Cumulative Carry Forward Unused	N/A	N/A	0.00	0.00	0.00	0.00	
Maximum Cap Available	35,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00	27,500.00 Below Cap
Total Super Balance	0.00	2,115,278.36	2,153,000.38	2,152,703.12	2,142,247.00	1,833,864.57	

NCC Bring Forward Caps

1, 2, 3 Year in the bring forward period.

Member	Bring Forward Cap	2019	2020	2021	2022	Total	Current Position
Ryan, Marie-Louise	300,000.00	0.00 ²	0.00 ³	300,000.00 ¹	0.00 ²	300,000.00	At Limit
Ryan, Stephen Mark	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Total for All Members		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		

24700 - Changes in Market Values of Investments

2022 Financial Year

Preparer Louise Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
24700	Changes in Market Values of Investments	(\$14,112.00)	(\$2,380.00)	492.94%
TOTAL		CY Balance	LY Balance	
		(\$14,112.00)	(\$2,380.00)	

Supporting Documents

- Market Movement [Report](#)
- Net Capital Gains Reconciliation [Report](#)

Standard Checklist

- Attach copies of Source Documentation (Contract Notes, Broker Statements, Chess Statements, Contracts of Sale, Managed Fund Statements etc)
- Attach copy of Market Movement report
- Attach copy of Net Capital Gains Reconciliation
- Attach copy of Realised Capital Gain Report
- Ensure all Asset Disposals have been entered
- Ensure all Market Values have been entered for June 30
- Ensure all Tax Deferred Distributions have been entered

RYAN FAMILY SUPERANNUATION FUND
Market Movement Report

As at 30 June 2022

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
EDV.AX - Endeavour Group Limited										
	01/07/2021	Demerger	2,800.00	10,711.75	0.00	0.00	10,711.75			
	30/06/2022	Revaluation	0.00	0.00	10,484.25	0.00	21,196.00	0.00	0.00	0.00
	30/06/2022		2,800.00	10,711.75	10,484.25	0.00	21,196.00	0.00	0.00	0.00
WOW.AX - Woolworths Group Limited										
	01/07/2021	Opening Balance	2,800.00	0.00	0.00	0.00	106,764.00	0.00	0.00	0.00
	01/07/2021	Demerger	0.00	(10,711.75)	0.00	0.00	96,052.25			
	30/06/2022	Revaluation	0.00	0.00	3,627.75	0.00	99,680.00	0.00	0.00	0.00
	30/06/2022		2,800.00	(10,711.75)	3,627.75	0.00	99,680.00	0.00	0.00	0.00
Total Market Movement					14,112.00				0.00	14,112.00

RYAN FAMILY SUPERANNUATION FUND

Capital Gains Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

	Total	Discounted	Indexed	Other	Notional
Losses available to offset					
Carried forward from prior losses	5,604.95				
Carried forward from prior losses - Collectables	0.00				
Current year capital losses	0.00				
Current year capital losses - Collectables	0.00				
Total Losses Available	5,604.95				
Total Losses Available - Collectables	0.00				
Capital Gains					
Capital gains from disposal of assets	0.00	0.00	0.00	0.00	0.00
Capital gains from disposal of assets - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains from trust distributions	0.00	0.00	0.00	0.00	0.00
Capital Gains Before Losses applied	0.00	0.00	0.00	0.00	0.00
Losses and discount applied					
Losses applied	0.00	0.00	0.00	0.00	0.00
Losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
CGT Discount applied	0.00				
CGT Discount applied - Collectables	0.00				

RYAN FAMILY SUPERANNUATION FUND
Capital Gains Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

	Total	Discounted	Indexed	Other	Notional
Net Capital Gain					
Net capital gain	0.00				
Net capital gain - Collectables	0.00				
Total Net Capital Gain (11A)	0.00				
Net Capital Losses Carried Forward to later income					
Net Capital Losses Carried Forward to later income years	5,604.95				
Net Capital Losses Carried Forward to later income years - Collectables	0.00				
Total Net Capital Losses Carried Forward to later income years (14V)	5,604.95				

Note
Refer to Realised Gains Report for details of Disposals at a Security level
Refer to Distribution Reconciliation Report for Trust Distribution details at a Security level

25000 - Interest Received

2022 Financial Year

Preparer Louise Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
MACQTD1104	Macquarie Term Deposit 227671104	(\$124.66)		100%
MACQTD3432	Macquarie Term Deposit 263123432	(\$1,069.03)		100%
RYANS001_UBANKTD1499	U BANK TD 297891499	(\$663.76)	(\$1,957.76)	(66.1)%
UBANKTD164	Ubank Term Deposit 442353164	(\$6,330.73)	(\$16,680.34)	(62.05)%
UBANKTD551	Ubank Term Deposit 442433551	(\$5,928.51)	(\$15,544.79)	(61.86)%
WBC139215	Westpac eSaver Acc # 13-9215	(\$715.43)	(\$764.71)	(6.44)%
TOTAL		CY Balance	LY Balance	
		(\$14,832.12)	(\$34,947.60)	

Supporting Documents

- Interest Reconciliation Report [Report](#)
- Ubank Statement.pdf

Standard Checklist

- Attach Interest Reconciliation Report
- Ensure all interest has been recorded from Bank Statements
- Review Statements to ensure all TFN withheld has been input

RYAN FAMILY SUPERANNUATION FUND

Interest Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
Bank Accounts					
WBC139215 Westpac eSaver Acc # 13-9215					
30/07/2021	73.01	73.01			
31/08/2021	76.80	76.80			
30/09/2021	70.84	70.84			
29/10/2021	67.70	67.70			
30/11/2021	73.79	73.79			
31/12/2021	70.35	70.35			
31/01/2022	65.28	65.28			
28/02/2022	42.44	42.44			
31/03/2022	45.92	45.92			
29/04/2022	42.13	42.13			
31/05/2022	45.56	45.56			
30/06/2022	41.61	41.61			
	715.43	715.43			
	715.43	715.43			
Fixed Interest Securities (Australian)					
MACQTD1104 Macquarie Term Deposit 227671104					
26/04/2022	124.66	124.66			
	124.66	124.66			
MACQTD3432 Macquarie Term Deposit 263123432					
29/06/2022	1,069.03	1,069.03			
15/08/2022	12:58:19				

RYAN FAMILY SUPERANNUATION FUND
Interest Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
	1,069.03	1,069.03			
RYANS001_UBANKTD1499 U BANK TD 297891499					
31/08/2021	314.65	314.65			
30/11/2021	175.42	175.42			
28/02/2022	173.69	173.69			
	663.76	663.76			
UBANKTD164 Ubank Term Deposit 442353164					
20/08/2021	2,950.13	2,950.13			
21/02/2022	3,380.60	3,380.60			
	6,330.73	6,330.73			
UBANKTD551 Ubank Term Deposit 442433551					
20/08/2021	1,981.51	1,981.51			
22/01/2022	1,984.83	1,984.83			
20/06/2022	1,962.17	1,962.17			
	5,928.51	5,928.51			
	14,116.69	14,116.69			
TOTAL	14,832.12	14,832.12			

Tax Return Reconciliation

	Totals	Tax Return Label
Gross Interest	14,832.12	11C



U BANK

ubank.com.au
13 30 80

Interest Statement

Financial Year 2022

Account	Interest earned	Interest paid	Fees	Withholding Tax
SMSF Term Deposit 3-422433551	\$5,928.51	\$0.00	\$0.00	\$0.00
SMSF Term Deposit 2-422353164	\$6,330.73	\$0.00	\$0.00	\$0.00
SMSF Term Deposit-297891499	\$663.76	\$0.00	\$0.00	\$0.00
SMSF Term Deposit-272761364	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$12,923.00	\$0.00	\$0.00	\$0.00

30100 - Accountancy Fees

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30100	Accountancy Fees	\$1,070.00	\$1,140.00	(6.14)%
TOTAL		CY Balance	LY Balance	
		\$1,070.00	\$1,140.00	

Supporting Documents

- General Ledger [Report](#)
- Invoice_Annual_Ryan Family_2021.pdf [30100](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

RYAN FAMILY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
11/08/2021	Withdrawal-Osko Payment 1416876 Superhelp Australia Pty Ltd Superhelp Inv- 0017 Ryan Family Smsf		1,070.00		1,070.00 DR
			1,070.00		1,070.00 DR

Total Debits: 1,070.00

Total Credits: 0.00



TAX INVOICE

Ryan Family

Invoice Date
11 Aug 2021

Invoice Number
INV-0017

ABN
60 061 126 663

SuperHelp Australia
PTY LTD
PO Box 1906
MACQUARIE
CENTRE NSW 2113
AUSTRALIA

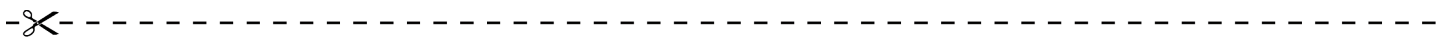
Item	Description	Quantity	Unit Price	GST	Amount AUD
EOY	SMSF Annual Administration	1.00	1,100.00	10%	1,100.00
PENSIO NADMIN	Pension Administration	2.00	150.00	10%	300.00
ACTCER T	Actuarial Certificate	1.00	220.00	10%	220.00
DEPO	Deposit	1.00	(550.00)	10%	(550.00)
INCLUDES GST 10%					97.27
TOTAL AUD					1,070.00
Less Amount Paid					1,070.00
AMOUNT DUE AUD					0.00

Due Date: 25 Aug 2021

Please pay the balance of our fees by direct credit into our bank account.

OUR BANK DETAILS (Use your name or your SMSF name as the reference):

Account Name: Superhelp Australia Pty Ltd
Bank: Commonwealth Bank
BSB: 06 2099
Account Number: 1041 7929



PAYMENT ADVICE

To: SuperHelp Australia PTY LTD
PO Box 1906
MACQUARIE CENTRE NSW 2113
AUSTRALIA

Customer Ryan Family
Invoice Number INV-0017

Amount Due **0.00**
Due Date 25 Aug 2021

Amount Enclosed

Enter the amount you are paying above

30400 - ATO Supervisory Levy

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30400	ATO Supervisory Levy	\$259.00	\$259.00	0%
TOTAL		CY Balance	LY Balance	
		\$259.00	\$259.00	

Supporting Documents

- General Ledger [Report](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

RYAN FAMILY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
ATO Supervisory Levy (30400)					
<i>ATO Supervisory Levy (30400)</i>					
19/08/2021	Deposit Ato Ato004000015068221		259.00		259.00 DR
			259.00		259.00 DR

Total Debits: 259.00

Total Credits: 0.00

30700 - Auditor's Remuneration

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30700	Auditor's Remuneration	\$550.00	\$450.00	22.22%
TOTAL		CY Balance	LY Balance	
		\$550.00	\$450.00	

Supporting Documents

- General Ledger [Report](#)
- 675843_1-JBB Invoice 159326_R_1.pdf [30700](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

RYAN FAMILY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Auditor's Remuneration (30700)					
Auditor's Remuneration (30700)					
12/07/2021	Withdrawal-Osko Payment 1926132 Superhelp Australia Pty Limited Superhelp 10 Jul 2021		550.00		550.00 DR
			550.00		550.00 DR

Total Debits: 550.00

Total Credits: 0.00



Chartered Accountants

TAX INVOICE

ABN 77 009 522 892

Invoice Date 16 August 2021

Invoice No. 159326

Client Code 1009475

DUE DATE 30 August 21

Ryan Superannuation Fund
Care of SuperHelp
PO Box 1906
MACQUARIE CENTRE NSW 2113

Professional Fees and Charges in attending to the following:-

Table with 2 columns: Description of fees and charges, and Amount. Includes 'Attendance to the conducting of the statutory audit...' (550.00), 'Our Fee Total' (550.00), 'Plus: GST' (55.00), and 'TOTAL FEE' (\$ 605.00).

CREDIT TERMS - STRICTLY 14 DAYS

We reserve the right to withdraw this account and substitute an amended account notwithstanding that it may exceed the amount of this account.

Liability limited by a scheme approved under Professional Standards Legislation

Remittance Advice

Please return with your payment or email advice to admin@johnsonbrewardbrown.com.au

Ryan Superannuation Fund

Invoice No: 159326

Please find enclosed a cheque for: \$.....

Or Debit my:

Payment form fields including VISA and MasterCard logos, Card No., Expiry Date, Amount, Name of Cardholder, and Signature of Cardholder.

Or Electronic Funds Transfer to: A/c Name: Johnson Breward Brown BSB 017 042 A/c No. 463158904 Reference: 1009475

Our contact details: P O Box 1003 Launceston TAS 7250 p. (03) 6331 4244

41600 - Pensions Paid

2022 Financial Year

Preparer Louise Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
RYAMAR00002P	(Pensions Paid) Ryan, Marie-Louise - Pension (Account Based Pension)	\$23,130.00	\$24,000.00	(3.63)%
RYAMAR00020P	(Pensions Paid) Ryan, Marie-Louise - Pension (Account Based Pension 2)	\$5,970.00	\$4,500.00	32.67%
RYASTE00002P	(Pensions Paid) Ryan, Stephen Mark - Pension (Account Based Pension)	\$30,930.00	\$31,200.00	(0.87)%
TOTAL		CY Balance	LY Balance	
		\$60,030.00	\$59,700.00	

Supporting Documents

- Pension Summary Report [Report](#)

Standard Checklist

- Attach copy of Pension Summary Report
- Ensure Member(s) have been advised of pension for coming year
- Ensure Minimum Pension has been paid for each account

RYAN FAMILY SUPERANNUATION FUND

Pension Summary

As at 30 June 2022

Member Name : Ryan, Stephen Mark

Member Age : 63* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
RYASTE00002P	Account Based Pension	01/07/2018	40.18%	2.00%	\$30,930.00*	N/A	\$30,930.00	\$0.00	\$30,930.00	\$0.00

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$30,930.00	\$0.00	\$30,930.00	\$0.00	\$30,930.00	\$0.00
--	--	--	--	--	--------------------	---------------	--------------------	---------------	--------------------	---------------

Member Name : Ryan, Marie-Louise

Member Age : 62* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
RYAMAR00002P	Account Based Pension	01/07/2019	83.76%	2.00%	\$23,130.00*	N/A	\$23,130.00	\$0.00	\$23,130.00	\$0.00

*COVID-19 50% reduction has been applied to the minimum pension amount.

RYAMAR00020P	Account Based Pension	01/10/2020	100.00 %	2.00%	\$5,970.00*	N/A	\$5,970.00	\$0.00	\$5,970.00	\$0.00
--------------	-----------------------	------------	----------	-------	-------------	-----	------------	--------	------------	--------

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$29,100.00	\$0.00	\$29,100.00	\$0.00	\$29,100.00	\$0.00
--	--	--	--	--	--------------------	---------------	--------------------	---------------	--------------------	---------------

Total :

					\$60,030.00	\$0.00	\$60,030.00	\$0.00	\$60,030.00	\$0.00
--	--	--	--	--	--------------------	---------------	--------------------	---------------	--------------------	---------------

*Age as at 01/07/2021 or pension start date for new pensions.

46000 - Benefits Paid/Transfers Out

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
RYASTE00001A	(Benefits Paid/Transfers Out) Ryan, Stephen Mark - Accumulation (Accumulation)		\$300,000.00	100%
TOTAL		CY Balance	LY Balance	
			\$300,000.00	

Supporting Documents

- General Ledger [Report](#)

Standard Checklist

- Attach appropriate documentation in case of death or disability benefits or marriage breakdown
- Attach copies of Minutes, Rollover Benefits Statement, Lump Sum Payment form etc
- Ensure benefit calculated in accordance with Trust Deed

RYAN FAMILY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
					0.00 DR

Total Debits: 0.00

Total Credits: 0.00

48500 - Income Tax Expense

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
48500	Income Tax Expense	(\$1,041.77)	(\$1,326.93)	(21.49)%
TOTAL		CY Balance	LY Balance	
		(\$1,041.77)	(\$1,326.93)	

Supporting Documents

No supporting documents

49000 - Profit/Loss Allocation Account

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
49000	Profit/Loss Allocation Account	(\$28,745.11)	(\$20,066.47)	43.25%
TOTAL		CY Balance	LY Balance	
		(\$28,745.11)	(\$20,066.47)	

Supporting Documents

No supporting documents

50000 - Members

2022 Financial Year

Preparer Louise Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	Opening Balance	Contribution Income	Earnings	Member Payments	Tax & Fees	Closing Balance	Change
RYAMAR00001A	Ryan, Marie-Louise - Accumulation (Accumulation)							
RYAMAR00002P	Ryan, Marie-Louise - Pension (Account Based Pension)	(\$1,156,612.53)		(\$11,125.00)	\$23,130.00		(\$1,144,607.53)	(1.04)%
RYAMAR00020P	Ryan, Marie-Louise - Pension (Account Based Pension 2)	(\$298,396.23)		(\$2,841.30)	\$5,970.00		(\$295,267.53)	(1.05)%
RYASTE00001A	Ryan, Stephen Mark - Accumulation (Accumulation)	(\$287,167.62)		(\$2,784.41)		\$320.23	(\$289,631.80)	0.86%
RYASTE00002P	Ryan, Stephen Mark - Pension (Account Based Pension)	(\$1,546,696.95)		(\$14,854.41)	\$30,930.00		(\$1,530,621.36)	(1.04)%

TOTAL	Opening Balance	Contribution Income	Earnings	Member Payments	Tax & Fees	Closing Balance
	(\$3,288,873.33)		(\$31,605.12)	\$60,030.00	\$320.23	(\$3,260,128.22)

Supporting Documents

- Members Summary [Report](#)
- Members Statements [Report](#)

Standard Checklist

- Attach copies of Members Statements

RYAN FAMILY SUPERANNUATION FUND

Members Statement

Stephen Mark Ryan
 18 Keysor Road
 Pagewood, New South Wales, 2035, Australia

Your Details

		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	64	Vested Benefits:	289,631.80
Tax File Number:	Provided	Total Death Benefit:	289,631.80
Date Joined Fund:	13/02/2008	Current Salary:	0.00
Service Period Start Date:		Previous Salary:	0.00
Date Left Fund:		Disability Benefit:	0.00
Member Code:	RYASTE00001A		
Account Start Date:	13/02/2008		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	289,631.80
<u>Preservation Components</u>	
Preserved	289,631.80
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	107,841.56
Taxable	181,790.24

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	287,167.62	582,955.23
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	2,784.41	4,097.46
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	320.23	(114.93)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		300,000.00
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	289,631.80	287,167.62

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Stephen Mark Ryan
Trustee

Marie-Louise Ryan
Trustee

RYAN FAMILY SUPERANNUATION FUND

Members Statement

Stephen Mark Ryan
 18 Keysor Road
 Pagewood, New South Wales, 2035, Australia

Your Details

Date of Birth :		Provided	Nominated Beneficiaries:	Marie-Louise Ryan
Age:		64	Nomination Type:	N/A
Tax File Number:		Provided	Vested Benefits:	1,530,621.36
Date Joined Fund:		13/02/2008	Total Death Benefit:	1,530,621.36
Service Period Start Date:			Current Salary:	0.00
Date Left Fund:			Previous Salary:	0.00
Member Code:		RYASTE00002P	Disability Benefit:	0.00
Account Start Date:		01/07/2018		
Account Phase:		Retirement Phase		
Account Description:		Account Based Pension		

Your Balance

Total Benefits	1,530,621.36
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,530,621.36
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (40.18%)	614,956.61
Taxable	915,664.75

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,546,696.95	1,559,291.77
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	14,854.41	18,605.18
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	30,930.00	31,200.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,530,621.36	1,546,696.95

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Stephen Mark Ryan
Trustee

Marie-Louise Ryan
Trustee

RYAN FAMILY SUPERANNUATION FUND

Members Statement

Marie-Louise Ryan
 18 Keysor Road
 Pagewood, New South Wales, 2035, Australia

Your Details

		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	63	Vested Benefits:	
Tax File Number:	Provided	Total Death Benefit:	0.00
Date Joined Fund:	13/02/2008	Current Salary:	0.00
Service Period Start Date:		Previous Salary:	0.00
Date Left Fund:		Disability Benefit:	0.00
Member Code:	RYAMAR00001A		
Account Start Date:	13/02/2008		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		300,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		300,000.00
Closing balance at 30/06/2022	0.00	0.00

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Stephen Mark Ryan
Trustee

Marie-Louise Ryan
Trustee

RYAN FAMILY SUPERANNUATION FUND

Members Statement

Marie-Louise Ryan
 18 Keysor Road
 Pagewood, New South Wales, 2035, Australia

Your Details

Date of Birth :		Provided	Nominated Beneficiaries:	Stephen Mark Ryan
Age:		63	Nomination Type:	N/A
Tax File Number:		Provided	Vested Benefits:	1,144,607.53
Date Joined Fund:		13/02/2008	Total Death Benefit:	1,144,607.53
Service Period Start Date:			Current Salary:	0.00
Date Left Fund:			Previous Salary:	0.00
Member Code:		RYAMAR00002P	Disability Benefit:	0.00
Account Start Date:		01/07/2019		
Account Phase:		Retirement Phase		
Account Description:		Account Based Pension		

Your Balance

Total Benefits	1,144,607.53
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,144,607.53
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (83.76%)	958,747.73
Taxable	185,859.80

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,156,612.53	1,166,692.80
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	11,125.00	13,919.73
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	23,130.00	24,000.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,144,607.53	1,156,612.53

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Stephen Mark Ryan
Trustee

Marie-Louise Ryan
Trustee

RYAN FAMILY SUPERANNUATION FUND

Members Statement

Marie-Louise Ryan
 18 Keysor Road
 Pagewood, New South Wales, 2035, Australia

Your Details

Date of Birth :		Provided	Nominated Beneficiaries:	Stephen Mark Ryan
Age:		63	Nomination Type:	N/A
Tax File Number:		Provided	Vested Benefits:	295,267.53
Date Joined Fund:		13/02/2008	Total Death Benefit:	295,267.53
Service Period Start Date:			Current Salary:	0.00
Date Left Fund:			Previous Salary:	0.00
Member Code:		RYAMAR00020P	Disability Benefit:	0.00
Account Start Date:		01/10/2020		
Account Phase:		Retirement Phase		
Account Description:		Account Based Pension 2		

Your Balance

Total Benefits	295,267.53
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	295,267.53
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (100.00%)	295,267.53
Taxable	

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	298,396.23	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	2,841.30	2,896.23
Internal Transfer In		300,000.00
<u>Decreases to Member account during the period</u>		
Pensions Paid	5,970.00	4,500.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	295,267.53	298,396.23

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Stephen Mark Ryan
Trustee

Marie-Louise Ryan
Trustee

RYAN FAMILY SUPERANNUATION FUND

Members Summary

As at 30 June 2022

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Stephen Mark Ryan (Age: 64)											
RYASTE00001A - Accumulation											
287,167.62			2,784.41				320.23				289,631.80
RYASTE00002P - Account Based Pension - Tax Free: 40.18%											
1,546,696.95			14,854.41		30,930.00						1,530,621.36
1,833,864.57			17,638.82		30,930.00		320.23				1,820,253.16
Marie-Louise Ryan (Age: 63)											
RYAMAR00001A - Accumulation											
RYAMAR00002P - Account Based Pension - Tax Free: 83.76%											
1,156,612.53			11,125.00		23,130.00						1,144,607.53
RYAMAR000020P - Account Based Pension 2 - Tax Free: 100.00%											
298,396.23			2,841.30		5,970.00						295,267.53
1,455,008.76			13,966.30		29,100.00						1,439,875.06
3,288,873.33			31,605.12		60,030.00		320.23				3,260,128.22

60400 - Bank Accounts

2022 Financial Year

Preparer Louise Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
WBC139215	Westpac eSaver Acc # 13-9215	\$202,394.49	\$355,652.74	(43.09)%
WBC540030	Westpac Choice Acc # 54-0030	\$726.44	\$15.00	4742.93%
TOTAL		CY Balance	LY Balance	
		\$203,120.93	\$355,667.74	

Supporting Documents

- Bank Statement Report [Report](#)
- 31 December 2021 - 30 June 2022.pdf [WBC139215](#)
- 30 June 2021 - 31 December 2021.pdf [WBC139215](#)
- 30 June 2021 - 30 September 2021.pdf [WBC540030](#)
- 31 December 2021 - 31 March 2022.pdf [WBC540030](#)
- 31 March 2022 - 30 June 2022.pdf [WBC540030](#)
- 30 September 2021 - 31 December 2021.pdf [WBC540030](#)

Standard Checklist

- Attach Copies of Bank Statements
- Attach copy of Bank Statement Report
- Ensure all Balances match Statement Balances at June 30
- Ensure all Transactions have been entered

RYAN FAMILY SUPERANNUATION FUND
Bank Statement Report

For The Period 01 July 2021 to 30 June 2022

Chart Code: 60400 / WBC139215
Account Name: Westpac eSaver Acc # 13-9215
BSB and Account Number: 032134 139215

Opening Balance	-	Total Debits	+	Total Credits	=	Closing Balance	Data Feed Used
\$ 355,652.74		\$ 157,720.00		\$ 4,461.75		\$ 202,394.49	

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/07/2021	Opening Balance			355,652.74		
12/07/2021	Deposit Online 2910118 Tfr Westpac esa from esaver [Withdrawal Online 1910117 Tfr Westpac Cho To cheque]	550.00		355,102.74		
30/07/2021	Interest Paid		73.01	355,175.75		
04/08/2021	Withdrawal Online 1917757 Tfr Personal Ch S Ryan Pension	2,600.00		352,575.75		
04/08/2021	Withdrawal Online 1923576 Tfr Personal Ch M Ryan Pension	2,000.00		350,575.75		
04/08/2021	Withdrawal Online 1935801 Tfr Personal Ch M Ryan Pension	500.00		350,075.75		
11/08/2021	Deposit Online 2494827 Tfr Westpac esa from Esaver [Withdrawal Online 1494826 Tfr Westpac Cho to cheque]	1,070.00		349,005.75		
19/08/2021	Withdrawal Mobile 1863782 Tfr Westpac esa [Deposit Online 2863783 Tfr Westpac Cho]		568.10	349,573.85		
31/08/2021	Interest Paid		76.80	349,650.65		
01/09/2021	Withdrawal Online 1492691 Tfr Personal Ch S Ryan Pension	2,600.00		347,050.65		
01/09/2021	Withdrawal Online 1492732 Tfr Personal Ch M Ryan Pension	2,000.00		345,050.65		
01/09/2021	Withdrawal Online 1492745 Tfr Personal Ch M Ryan Pension	500.00		344,550.65		
22/09/2021	Withdrawal Online 1916358 Tfr Westpac esa to esaver [Deposit Online 2916359 Tfr Westpac Cho from cheque]		196.00	344,746.65		
30/09/2021	Interest Paid		70.84	344,817.49		
01/10/2021	Withdrawal Online 1674004 Tfr Personal Ch S Ryan Pension	2,600.00		342,217.49		

RYAN FAMILY SUPERANNUATION FUND

Bank Statement Report

For The Period 01 July 2021 to 30 June 2022

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/10/2021	Withdrawal Online 1786254 Tfr Personal Ch M Ryan Pension	500.00		341,717.49		
01/10/2021	Withdrawal Online 1853701 Tfr Personal Ch M Ryan Pension	2,000.00		339,717.49		
11/10/2021	Withdrawal Online 1961085 Tfr Westpac esa to esaver [Deposit Online 2961085 Tfr Westpac Cho from cheque]		1,540.00	341,257.49		
29/10/2021	Interest Paid		67.70	341,325.19		
01/11/2021	Withdrawal Online 1500498 Tfr Personal Ch M Ryan Pension	500.00		340,825.19		
01/11/2021	Withdrawal Online 1788039 Tfr Personal Ch S Ryan Pension	2,600.00		338,225.19		
01/11/2021	Withdrawal Online 1788445 Tfr Personal Ch M Ryan Pension	2,000.00		336,225.19		
30/11/2021	Interest Paid		73.79	336,298.98		
01/12/2021	Withdrawal Online 1632599 Tfr Personal Ch S Ryan Pension	2,600.00		333,698.98		
01/12/2021	Withdrawal Online 1632918 Tfr Personal Ch M Ryan Pension	2,000.00		331,698.98		
01/12/2021	Withdrawal Online 1632972 Tfr Personal Ch M Ryan Pension	500.00		331,198.98		
31/12/2021	Interest Paid		70.35	331,269.33		
04/01/2022	Withdrawal Online 1464495 Tfr Personal Ch S Ryan Pension	2,600.00		328,669.33		
04/01/2022	Withdrawal Online 1465157 Tfr Personal Ch M Ryan Pension	2,000.00		326,669.33		
04/01/2022	Withdrawal Online 1465203 Tfr Personal Ch M Ryan Pension	500.00		326,169.33		
25/01/2022	Payment By Authority To MacQuarie Bank MacQuarie Personal	100,000.00		226,169.33		
31/01/2022	Interest Paid		65.28	226,234.61		
01/02/2022	Withdrawal Online 1409326 Tfr Personal Ch M Ryan Pension	500.00		225,734.61		
01/02/2022	Withdrawal Online 1428372 Tfr Personal Ch S Ryan Pension	2,600.00		223,134.61		
01/02/2022	Withdrawal Online 1687892 Tfr Personal Ch M Ryan Pension	2,000.00		221,134.61		
28/02/2022	Interest Paid		42.44	221,177.05		

RYAN FAMILY SUPERANNUATION FUND

Bank Statement Report

For The Period 01 July 2021 to 30 June 2022

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/03/2022	Withdrawal Online 1637868 Tfr Personal Ch S Ryan Pension	2,600.00		218,577.05		
01/03/2022	Withdrawal Online 1639355 Tfr Personal Ch M Ryan Pension	2,000.00		216,577.05		
01/03/2022	Withdrawal Online 1639402 Tfr Personal Ch M Ryan Pension	500.00		216,077.05		
28/03/2022	Withdrawal Online 1948988 Tfr Westpac esa to esaver [Deposit Online 2948989 Tfr Westpac Cho from cheque]		350.22	216,427.27		
31/03/2022	Interest Paid		45.92	216,473.19		
01/04/2022	Withdrawal Online 1510531 Tfr Personal Ch M Ryan Pension	500.00		215,973.19		
01/04/2022	Withdrawal Online 1516930 Tfr Personal Ch S Ryan Pension	2,600.00		213,373.19		
01/04/2022	Withdrawal Online 1841264 Tfr Personal Ch M Ryan Pension	2,000.00		211,373.19		
13/04/2022	Withdrawal Mobile 1781610 Tfr Westpac esa [Deposit Online 2781610 Tfr Westpac Cho]		1,092.00	212,465.19		
29/04/2022	Interest Paid		42.13	212,507.32		
02/05/2022	Withdrawal Online 1443913 Tfr Personal Ch M Ryan Pension	2,000.00		210,507.32		
02/05/2022	Withdrawal Online 1444149 Tfr Personal Ch M Ryan Pension	500.00		210,007.32		
02/05/2022	Withdrawal Online 1501939 Tfr Personal Ch S Ryan Pension	2,600.00		207,407.32		
31/05/2022	Interest Paid		45.56	207,452.88		
01/06/2022	Withdrawal Online 1490786 Tfr Westpac Cho S Ryan Pension	2,600.00		204,852.88		
01/06/2022	Withdrawal Online 1494461 Tfr Westpac Cho M Ryan Pension	2,000.00		202,852.88		
01/06/2022	Withdrawal Online 1494547 Tfr Westpac Cho M Ryan Pension	500.00		202,352.88		
30/06/2022	Interest Paid		41.61	202,394.49		
30/06/2022	CLOSING BALANCE			202,394.49		
		<u>157,720.00</u>	<u>4,461.75</u>			

RYAN FAMILY SUPERANNUATION FUND
Bank Statement Report

For The Period 01 July 2021 to 30 June 2022

Chart Code: 60400 / WBC540030
Account Name: Westpac Choice Acc # 54-0030
BSB and Account Number: 732134 540030

Opening Balance	-	Total Debits	+	Total Credits	=	Closing Balance	Data Feed Used
\$ 15.00		\$ 2,842,692.32		\$ 2,843,403.76		\$ 726.44	

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/07/2021	Opening Balance			15.00		
12/07/2021	Deposit Online 2910118 Tfr Westpac esa from esaver [Withdrawal Online 1910117 Tfr Westpac Cho To cheque]		550.00	565.00		
12/07/2021	Withdrawal-Osko Payment 1926132 Superhelp Australia Pty Limited Superhelp 10 Jul 2021	550.00		15.00		
11/08/2021	Deposit Online 2494827 Tfr Westpac esa from Esaver [Withdrawal Online 1494826 Tfr Westpac Cho to cheque]		1,070.00	1,085.00		
11/08/2021	Withdrawal-Osko Payment 1416876 Superhelp Australia Pty Ltd Superhelp Inv-0017 Ryan Family Smsf	1,070.00		15.00		
19/08/2021	Deposit Ato Ato004000015068221		568.10	583.10		
19/08/2021	Withdrawal Mobile 1863782 Tfr Westpac esa [Deposit Online 2863783 Tfr Westpac Cho]	568.10		15.00		
22/09/2021	Deposit Dividend Edv Div 001266195660		196.00	211.00		
22/09/2021	Withdrawal Online 1916358 Tfr Westpac esa to esaver [Deposit Online 2916359 Tfr Westpac Cho from cheque]	196.00		15.00		
08/10/2021	Deposit Dividend Wow Fnl Div 001266937505 [System Matched Income Data]		1,540.00	1,555.00		
11/10/2021	Withdrawal Online 1961085 Tfr Westpac esa to esaver [Deposit Online 2961085 Tfr Westpac Cho from cheque]	1,540.00		15.00		
21/02/2022	Deposit Ryan Family Supe Td Payout		1,493,620.74	1,493,635.74		
23/02/2022	Payment By Authority To MacQuarie Bank MacQuarie Personal	1,000,000.00		493,635.74		
28/02/2022	Deposit Ryan Family Supe Td Payout		156,705.48	650,341.22		

RYAN FAMILY SUPERANNUATION FUND
Bank Statement Report

For The Period 01 July 2021 to 30 June 2022

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/03/2022	Payment By Authority To MacQuarie Bank MacQuarie Personal	650,326.00		15.22		
28/03/2022	Deposit Dividend Edv Div 001273614683		350.00	365.22		
28/03/2022	Withdrawal Online 1948988 Tfr Westpac esa to esaver [Deposit Online 2948989 Tfr Westpac Cho from cheque]	350.22		15.00		
13/04/2022	Deposit Dividend Wow Itm Div 001275501474 [System Matched Income Data]		1,092.00	1,107.00		
13/04/2022	Withdrawal Mobile 1781610 Tfr Westpac esa [Deposit Online 2781610 Tfr Westpac Cho]	1,092.00		15.00		
20/06/2022	Deposit Ryan Family Supe Td Payout		1,187,711.44	1,187,726.44		
22/06/2022	Payment By Authority To MacQuarie Bank MacQuarie Personal	187,000.00		1,000,726.44		
22/06/2022	Payment By Authority To MacQuarie Bank MacQuarie Personal	1,000,000.00		726.44		
30/06/2022	CLOSING BALANCE			726.44		
		<u>2,842,692.32</u>	<u>2,843,403.76</u>			



Westpac eSaver

Statement Period
31 December 2021 - 30 June 2022

Account Name
MR STEPHEN MARK RYAN & MRS
MARIE-LOUISE RYAN AS TRUSTEE FOR
THE RYAN FAMILY SUPERANNUATION
FUND

Customer ID
0647 6861 RYAN, STEPHEN MARK
0249 7030 RYAN, MARIE-LOUISE

BSB Account Number
032-134 139 215

Opening Balance	+ \$331,269.33
Total Credits	+ \$1,725.16
Total Debits	- \$130,600.00
Closing Balance	+ \$202,394.49

INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	Over \$0
17 Mar 2020	0.25 %

TRANSACTIONS

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
31/12/21	STATEMENT OPENING BALANCE			331,269.33
04/01/22	Withdrawal Online 1464495 Tfr Personal Ch S Ryan Pension	2,600.00		328,669.33
04/01/22	Withdrawal Online 1465157 Tfr Personal Ch M Ryan Pension	2,000.00		326,669.33
04/01/22	Withdrawal Online 1465203 Tfr Personal Ch M Ryan Pension	500.00		326,169.33
25/01/22	Payment By Authority To MacQuarie Bank MacQuarie Personal	100,000.00		226,169.33
31/01/22	Interest Paid		65.28	226,234.61
01/02/22	Withdrawal Online 1409326 Tfr Personal Ch M Ryan Pension	500.00		225,734.61
01/02/22	Withdrawal Online 1428372 Tfr Personal Ch S Ryan Pension	2,600.00		223,134.61
01/02/22	Withdrawal Online 1687892 Tfr Personal Ch M Ryan Pension	2,000.00		221,134.61



TRANSACTIONS

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DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
28/02/22	Interest Paid		42.44	221,177.05
01/03/22	Withdrawal Online 1637868 Tfr Personal Ch S Ryan Pension	2,600.00		218,577.05
01/03/22	Withdrawal Online 1639355 Tfr Personal Ch M Ryan Pension	2,000.00		216,577.05
01/03/22	Withdrawal Online 1639402 Tfr Personal Ch M Ryan Pension	500.00		216,077.05
28/03/22	Deposit Online 2948989 Tfr Westpac Cho from cheque		350.22	216,427.27
31/03/22	Interest Paid		45.92	216,473.19
01/04/22	Withdrawal Online 1510531 Tfr Personal Ch M Ryan Pension	500.00		215,973.19
01/04/22	Withdrawal Online 1516930 Tfr Personal Ch S Ryan Pension	2,600.00		213,373.19
01/04/22	Withdrawal Online 1841264 Tfr Personal Ch M Ryan Pension	2,000.00		211,373.19
13/04/22	Deposit Online 2781610 Tfr Westpac Cho		1,092.00	212,465.19
29/04/22	Interest Paid		42.13	212,507.32
02/05/22	Withdrawal Online 1443913 Tfr Personal Ch M Ryan Pension	2,000.00		210,507.32
02/05/22	Withdrawal Online 1444149 Tfr Personal Ch M Ryan Pension	500.00		210,007.32
02/05/22	Withdrawal Online 1501939 Tfr Personal Ch S Ryan Pension	2,600.00		207,407.32
31/05/22	Interest Paid		45.56	207,452.88
01/06/22	Withdrawal Online 1490786 Tfr Westpac Cho S Ryan Pension	2,600.00		204,852.88
01/06/22	Withdrawal Online 1494461 Tfr Westpac Cho M Ryan Pension	2,000.00		202,852.88
01/06/22	Withdrawal Online 1494547 Tfr Westpac Cho M Ryan Pension	500.00		202,352.88
30/06/22	Interest Paid		41.61	202,394.49
30/06/22	CLOSING BALANCE			202,394.49

CONVENIENCE AT YOUR FINGERTIPS

Use Online, Mobile or Tablet Banking to pay bills, transfer funds, check your account balances and much more



MORE INFORMATION

Further information in relation to your account, including details of product benefits and applicable fees and charges, is available on request. That information is also contained in the Product Disclosure Statement (PDS) or other disclosure document for your account. For a copy of that document, or if you have any other enquiries, you can call Telephone Banking on 132 032 from Australia or +61 2 9155 7700 from overseas.

The above Closing Balance amount may not be the same as the balance payable to you on closure of your account (the 'termination value'). Details of the termination value can be obtained by calling Telephone Banking on the numbers quoted above. Further information on how to close accounts, including calculation of the termination value, is contained in the Product Disclosure Statement (PDS) booklet or other disclosure document for your account.

We have an internal process for handling and resolving any problem you may have with, or complaints relating to, your account or this product. Information about this process can be found in the Product Disclosure Statement (PDS) or other disclosure document for your account, or you can contact us on 1300 130 467.

Remember, if you have a card, always keep your passcode (PIN) secret - don't tell anyone or let them see it. Never write your passcode on your card or on anything that could be lost or stolen. If you do need to record a reminder, you must make every effort to disguise it. You may be liable for losses if you don't protect your passcode. To help you learn how you can protect your card against unauthorised transactions, you can find more information at westpac.com.au/dispute. If you are a business customer, please go to westpac.com.au/businessdispute

Information for customers that have a Westpac Transaction account for personal use, and have a Commonwealth Concession or Health Care card (Concession card).

The Westpac Choice Concession account is a transaction account designed for Concession card holders and offers no monthly service fees, no outward dishonour fees, no account overdrawn fees and there are no informal overdrafts (except where it is impossible or reasonably impractical for us to prevent your account from being overdrawn).

To be eligible for this account, you must have your government payments paid into the account. There is a limit of one Westpac Choice Concession account per customer, this includes joint account holders. All account holders must be eligible.

If you would like more information or would like to apply for the Westpac Choice Concession account please visit www.westpac.com.au/personal-banking/bank-accounts/transaction/choice/basic/, call 132 032 or visit your local branch.

Before making a decision about any of our products, please read all the terms and conditions available at westpac.com.au and consider whether the product is right for you. Please consider that the features of the Concession account may differ to the features and benefits of your existing account. To view our full range of transaction accounts visit www.westpac.com.au/personal-banking/bank-accounts/transaction/

If any loan you hold with us is secured by a real property mortgage; the mortgage terms require the property to be insured. Please review the replacement value of the property and check with your insurer to ensure you have adequate cover. For general information on property insurance, visit the Australian Securities and Investments Commission's MoneySmart website: www.moneysmart.gov.au.

Complaints

If you have a complaint, contact our dedicated Customer Solutions team on 132 032 or write to us at Westpac Customer Solutions, Reply Paid 5265, Sydney NSW 2001. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Online: www.afca.org.au

Email: info@afca.org.au

Phone 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001



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Telephone Banking



**Call us on 132 032
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Local Branch



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westpac.com.au/locateus**

THANK YOU FOR BANKING WITH WESTPAC



Westpac eSaver

Statement Period
30 June 2021 - 31 December 2021

Account Name
MR STEPHEN MARK RYAN & MRS
MARIE-LOUISE RYAN AS TRUSTEE FOR
THE RYAN FAMILY SUPERANNUATION
FUND

Customer ID
0647 6861 RYAN, STEPHEN MARK
0249 7030 RYAN, MARIE-LOUISE

BSB Account Number
032-134 139 215

Opening Balance	+ \$355,652.74
Total Credits	+ \$2,736.59
Total Debits	- \$27,120.00
Closing Balance	+ \$331,269.33

INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	Over \$0
17 Mar 2020	0.25 %

TRANSACTIONS

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
30/06/21	STATEMENT OPENING BALANCE			355,652.74
12/07/21	Withdrawal Online 1910117 Tfr Westpac Cho To cheque	550.00		355,102.74
30/07/21	Interest Paid		73.01	355,175.75
04/08/21	Withdrawal Online 1917757 Tfr Personal Ch S Ryan Pension	2,600.00		352,575.75
04/08/21	Withdrawal Online 1923576 Tfr Personal Ch M Ryan Pension	2,000.00		350,575.75
04/08/21	Withdrawal Online 1935801 Tfr Personal Ch M Ryan Pension	500.00		350,075.75
11/08/21	Withdrawal Online 1494826 Tfr Westpac Cho to cheque	1,070.00		349,005.75
19/08/21	Deposit Online 2863783 Tfr Westpac Cho		568.10	349,573.85
31/08/21	Interest Paid		76.80	349,650.65
01/09/21	Withdrawal Online 1492691 Tfr Personal Ch S Ryan Pension	2,600.00		347,050.65



TRANSACTIONS

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
01/09/21	Withdrawal Online 1492732 Tfr Personal Ch M Ryan Pension	2,000.00		345,050.65
01/09/21	Withdrawal Online 1492745 Tfr Personal Ch M Ryan Pension	500.00		344,550.65
22/09/21	Deposit Online 2916359 Tfr Westpac Cho from cheque		196.00	344,746.65
30/09/21	Interest Paid		70.84	344,817.49
01/10/21	Withdrawal Online 1674004 Tfr Personal Ch S Ryan Pension	2,600.00		342,217.49
01/10/21	Withdrawal Online 1786254 Tfr Personal Ch M Ryan Pension	500.00		341,717.49
01/10/21	Withdrawal Online 1853701 Tfr Personal Ch M Ryan Pension	2,000.00		339,717.49
11/10/21	Deposit Online 2961085 Tfr Westpac Cho from cheque		1,540.00	341,257.49
29/10/21	Interest Paid		67.70	341,325.19
01/11/21	Withdrawal Online 1500498 Tfr Personal Ch M Ryan Pension	500.00		340,825.19
01/11/21	Withdrawal Online 1788039 Tfr Personal Ch S Ryan Pension	2,600.00		338,225.19
01/11/21	Withdrawal Online 1788445 Tfr Personal Ch M Ryan Pension	2,000.00		336,225.19
30/11/21	Interest Paid		73.79	336,298.98
01/12/21	Withdrawal Online 1632599 Tfr Personal Ch S Ryan Pension	2,600.00		333,698.98
01/12/21	Withdrawal Online 1632918 Tfr Personal Ch M Ryan Pension	2,000.00		331,698.98
01/12/21	Withdrawal Online 1632972 Tfr Personal Ch M Ryan Pension	500.00		331,198.98
31/12/21	Interest Paid		70.35	331,269.33
31/12/21	CLOSING BALANCE			331,269.33

CONVENIENCE AT YOUR FINGERTIPS

Use Online, Mobile or Tablet Banking to pay bills, transfer funds, check your account balances and much more



ANNUAL INFORMATION FOR THE PERIOD 1 JULY 2020 TO 30 JUNE 2021

For account: 2134/139215

Total interest credited

\$764.71

These details are provided for your records and taxation purposes

MORE INFORMATION

Further information in relation to your account, including details of product benefits and applicable fees and charges, is available on request. That information is also contained in the Product Disclosure Statement (PDS) or other disclosure document for your account. For a copy of that document, or if you have any other enquiries, you can call Telephone Banking on 132 032 from Australia or +61 2 9155 7700 from overseas.

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We have an internal process for handling and resolving any problem you may have with, or complaints relating to, your account or this product. Information about this process can be found in the Product Disclosure Statement (PDS) or other disclosure document for your account, or you can contact us on 1300 130 467.

Remember, if you have a card, always keep your passcode (PIN) secret - don't tell anyone or let them see it. Never write your passcode on your card or on anything that could be lost or stolen. If you do need to record a reminder, you must make every effort to disguise it. You may be liable for losses if you don't protect your passcode. To help you learn how you can protect your card against unauthorised transactions, you can find more information at westpac.com.au/dispute. If you are a business customer, please go to westpac.com.au/businessdispute

Information for customers that have a Westpac Transaction account for personal use, and have a Commonwealth Concession or Health Care card (Concession card).

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To be eligible for this account, you must have your government payments paid into the account. There is a limit of one Westpac Choice Concession account per customer, this includes joint account holders. All account holders must be eligible.

If you would like more information or would like to apply for the Westpac Choice Concession account please visit www.westpac.com.au/personal-banking/bank-accounts/transaction/choice/basic/, call 132 032 or visit your local branch.

Before making a decision about any of our products, please read all the terms and conditions available at westpac.com.au and consider whether the product is right for you. Please consider that the features of the Concession account may differ to the features and benefits of your existing account. To view our full range of transaction accounts visit www.westpac.com.au/personal-banking/bank-accounts/transaction/

Complaints

If you have a complaint, contact our dedicated Customer Solutions team on 132 032 or write to us at Westpac Customer Solutions, Reply Paid 5265, Sydney NSW 2001. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.



Online: www.afca.org.au

Email: info@afca.org.au

Phone 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

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Local Branch



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THANK YOU FOR BANKING WITH WESTPAC



Westpac Choice

Statement Period
30 June 2021 - 30 September 2021

Account Name
MR STEPHEN MARK RYAN & MRS
MARIE-LOUISE RYAN AS TRUSTEE FOR
THE RYAN FAMILY SUPERANNUATION
FUND

Customer ID
0647 6861 RYAN, STEPHEN MARK
0249 7030 RYAN, MARIE-LOUISE

BSB Account Number
732-134 540 030

Opening Balance	+ \$15.00
Total Credits	+ \$2,384.10
Total Debits	- \$2,384.10
Closing Balance	+ \$15.00

TRANSACTIONS

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DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
30/06/21	STATEMENT OPENING BALANCE			15.00
12/07/21	Deposit Online 2910118 Tfr Westpac esa from esaver		550.00	565.00
12/07/21	Withdrawal-Osko Payment 1926132 Superhelp Australia Pty Limited Superhelp 10 Jul 2021	550.00		15.00
11/08/21	Deposit Online 2494827 Tfr Westpac esa from Esaver		1,070.00	1,085.00
11/08/21	Withdrawal-Osko Payment 1416876 Superhelp Australia Pty Ltd Superhelp Inv-0017 Ryan Family Smsf	1,070.00		15.00
19/08/21	Deposit Ato Ato004000015068221		568.10	583.10
19/08/21	Withdrawal Mobile 1863782 Tfr Westpac esa	568.10		15.00
22/09/21	Deposit Dividend Edv Div 001266195660		196.00	211.00
22/09/21	Withdrawal Online 1916358 Tfr Westpac esa to esaver	196.00		15.00
30/09/21	CLOSING BALANCE			15.00

Westpac Deposits And Mortgages

We've removed some fees. We've also updated some fee names. Details at westpac.com.au/simplerfe



MORE INFORMATION

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Email: info@afca.org.au

Phone 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001



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at westpac.com.au/westpaclive

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Local Branch



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westpac.com.au/locateus

THANK YOU FOR BANKING WITH WESTPAC



Westpac Choice

Statement Period
31 December 2021 - 31 March 2022

Account Name
MR STEPHEN MARK RYAN & MRS
MARIE-LOUISE RYAN AS TRUSTEE FOR
THE RYAN FAMILY SUPERANNUATION
FUND

Customer ID
0647 6861 RYAN, STEPHEN MARK
0249 7030 RYAN, MARIE-LOUISE

BSB Account Number
732-134 540 030

Opening Balance	+ \$15.00
Total Credits	+ \$1,650,676.22
Total Debits	- \$1,650,676.22
Closing Balance	+ \$15.00

TRANSACTIONS

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
31/12/21	STATEMENT OPENING BALANCE			15.00
21/02/22	Deposit Ryan Family Supe Td Payout		1,493,620.74	1,493,635.74
23/02/22	Payment By Authority To MacQuarie Bank MacQuarie Personal	1,000,000.00		493,635.74
28/02/22	Deposit Ryan Family Supe Td Payout		156,705.48	650,341.22
01/03/22	Payment By Authority To MacQuarie Bank MacQuarie Personal	650,326.00		15.22
28/03/22	Deposit Dividend Edv Div 001273614683		350.00	365.22
28/03/22	Withdrawal Online 1948988 Tfr Westpac esa to esaver	350.22		15.00
31/03/22	CLOSING BALANCE			15.00

CONVENIENCE AT YOUR FINGERTIPS

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MORE INFORMATION

Further information in relation to your account, including details of product benefits and applicable fees and charges, is available on request. That information is also contained in the Product Disclosure Statement (PDS) or other disclosure document for your account. For a copy of that document, or if you have any other enquiries, you can call Telephone Banking on 132 032 from Australia or +61 2 9155 7700 from overseas.

The above Closing Balance amount may not be the same as the balance payable to you on closure of your account (the 'termination value'). Details of the termination value can be obtained by calling Telephone Banking on the numbers quoted above. Further information on how to close accounts, including calculation of the termination value, is contained in the Product Disclosure Statement (PDS) booklet or other disclosure document for your account.

We have an internal process for handling and resolving any problem you may have with, or complaints relating to, your account or this product. Information about this process can be found in the Product Disclosure Statement (PDS) or other disclosure document for your account, or you can contact us on 1300 130 467.

Remember, if you have a card, always keep your passcode (PIN) secret - don't tell anyone or let them see it. Never write your passcode on your card or on anything that could be lost or stolen. If you do need to record a reminder, you must make every effort to disguise it. You may be liable for losses if you don't protect your passcode. To help you learn how you can protect your card against unauthorised transactions, you can find more information at westpac.com.au/dispute. If you are a business customer, please go to westpac.com.au/businessdispute

Information for customers that have a Westpac Transaction account for personal use, and have a Commonwealth Concession or Health Care card (Concession card).

The Westpac Choice Concession account is a transaction account designed for Concession card holders and offers no monthly service fees, no outward dishonour fees, no account overdrawn fees and there are no informal overdrafts (except where it is impossible or reasonably impractical for us to prevent your account from being overdrawn).

To be eligible for this account, you must have your government payments paid into the account. There is a limit of one Westpac Choice Concession account per customer, this includes joint account holders. All account holders must be eligible.

If you would like more information or would like to apply for the Westpac Choice Concession account please visit www.westpac.com.au/personal-banking/bank-accounts/transaction/choice/basic/, call 132 032 or visit your local branch.

Before making a decision about any of our products, please read all the terms and conditions available at westpac.com.au and consider whether the product is right for you. Please consider that the features of the Concession account may differ to the features and benefits of your existing account. To view our full range of transaction accounts visit www.westpac.com.au/personal-banking/bank-accounts/transaction/

Complaints

If you have a complaint, contact our dedicated Customer Solutions team on 132 032 or write to us at Westpac Customer Solutions, Reply Paid 5265, Sydney NSW 2001. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Online: www.afca.org.au

Email: info@afca.org.au

Phone 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001



Westpac Live



**Find out about Online Banking
at westpac.com.au/westpaclive**

Telephone Banking



**Call us on 132 032
+61 2 9155 7700 if overseas**

Local Branch



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westpac.com.au/locateus**

THANK YOU FOR BANKING WITH WESTPAC



Westpac Choice

Statement Period
31 March 2022 - 30 June 2022

Account Name
MR STEPHEN MARK RYAN & MRS
MARIE-LOUISE RYAN AS TRUSTEE FOR
THE RYAN FAMILY SUPERANNUATION
FUND

Customer ID
0647 6861 RYAN, STEPHEN MARK
0249 7030 RYAN, MARIE-LOUISE

BSB Account Number
732-134 540 030

Opening Balance	+ \$15.00
Total Credits	+ \$1,188,803.44
Total Debits	- \$1,188,092.00
Closing Balance	+ \$726.44

TRANSACTIONS

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DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
31/03/22	STATEMENT OPENING BALANCE			15.00
13/04/22	Deposit Dividend Wow Itm Div 001275501474		1,092.00	1,107.00
13/04/22	Withdrawal Mobile 1781610 Tfr Westpac esa	1,092.00		15.00
20/06/22	Deposit Ryan Family Supe Td Payout		1,187,711.44	1,187,726.44
22/06/22	Payment By Authority To MacQuarie Bank MacQuarie Personal	187,000.00		1,000,726.44
22/06/22	Payment By Authority To MacQuarie Bank MacQuarie Personal	1,000,000.00		726.44
30/06/22	CLOSING BALANCE			726.44

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If any loan you hold with us is secured by a real property mortgage; the mortgage terms require the property to be insured. Please review the replacement value of the property and check with your insurer to ensure you have adequate cover. For general information on property insurance, visit the Australian Securities and Investments Commission's MoneySmart website: www.moneysmart.gov.au.

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Local Branch



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THANK YOU FOR BANKING WITH WESTPAC



Westpac Choice

Statement Period
30 September 2021 - 31 December 2021

Account Name
MR STEPHEN MARK RYAN & MRS
MARIE-LOUISE RYAN AS TRUSTEE FOR
THE RYAN FAMILY SUPERANNUATION
FUND

Customer ID
0647 6861 RYAN, STEPHEN MARK
0249 7030 RYAN, MARIE-LOUISE

BSB Account Number
732-134 540 030

Opening Balance	+ \$15.00
Total Credits	+ \$1,540.00
Total Debits	- \$1,540.00
Closing Balance	+ \$15.00

TRANSACTIONS

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DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
30/09/21	STATEMENT OPENING BALANCE			15.00
08/10/21	Deposit Dividend Wow Fnl Div 001266937505		1,540.00	1,555.00
11/10/21	Withdrawal Online 1961085 Tfr Westpac esa to esaver	1,540.00		15.00
31/12/21	CLOSING BALANCE			15.00

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THANK YOU FOR BANKING WITH WESTPAC

72400 - Fixed Interest Securities (Australian)

2022 Financial Year

Preparer Louise Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Units	CY Balance	LY Units	LY Balance	Change
MACQTD1104	Macquarie Term Deposit 227671104		\$100,124.66			100%
MACQTD3432	Macquarie Term Deposit 263123432		\$651,395.03			100%
MACQTD3816	Macquarie Term Deposit 286863816		\$1,000,000.00			100%
MACQTD5354	Macquarie Term Deposit 292325354		\$187,000.00			100%
MACQTD9116	Macquarie Term Deposit 244819116		\$1,000,000.00			100%
RYANS001_UBANKTD1499	U BANK TD 297891499				\$156,041.72	100%
UBANKTD164	Ubank Term Deposit 442353164				\$1,487,290.01	100%
UBANKTD551	Ubank Term Deposit 442433551				\$1,181,782.93	100%
TOTAL		CY Units	CY Balance	LY Units	LY Balance	
			\$2,938,519.69		\$2,825,114.66	

Supporting Documents

- Investment Movement Report [Report](#)
- Statement No 1.pdf [MACQTD1104](#)
- Statement No 2.pdf [MACQTD1104](#)
- Statement No 1.pdf [MACQTD3432](#)

- Statement No 2 3816.pdf [MACQTD3816](#)
- Statement No 1.pdf [MACQTD5354](#)
- Statement No 2 9116.pdf [MACQTD9116](#)
- Letter dated 22 December 2021.pdf [RYANS001_UBANKTD1499](#)
- Letter dated 1 March 2022.pdf [RYANS001_UBANKTD1499](#)
- Letter dated 21 February 2022.pdf [UBANKTD164](#)
- Letter dated 21 June 2022.pdf [UBANKTD551](#)
- Letter dated 22 January 2022.pdf [UBANKTD551](#)
- Statement No 1.pdf [MACQTD3816](#)
- Statement No 2 5354.pdf [MACQTD5354](#)
- Statement No 1.pdf [MACQTD9116](#)
- Letter dated 10 August 2021.pdf [RYANS001_UBANKTD1499](#)
- Letter dated 2 September 2021.pdf [RYANS001_UBANKTD1499](#)
- Letter dated 22 August 2021.pdf [UBANKTD164](#)
- Letter dated 22 August 2021.pdf [UBANKTD551](#)

Standard Checklist

- Attach Investment Movement Report
- Attach relevant Statements and Source Documentation
- Ensure all Investments are valued correctly at June 30
- Ensure the investment is in accordance with the fund's investment strategy
- Ensure the investment is in accordance with the SIS Act

RYAN FAMILY SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Westpac Choice Acc # 54-0030		15.00		2,843,403.76		(2,842,692.32)			726.44	726.44
Westpac eSaver Acc # 13-9215		355,652.74		4,461.75		(157,720.00)			202,394.49	202,394.49
		355,667.74		2,847,865.51		(3,000,412.32)			203,120.93	203,120.93
Fixed Interest Securities (Australian)										
MACQTD1104 - Macquarie Term Deposit 227671104				100,124.66					100,124.66	100,124.66
MACQTD9116 - Macquarie Term Deposit 244819116				1,000,000.00					1,000,000.00	1,000,000.00
MACQTD3432 - Macquarie Term Deposit 263123432				651,395.03					651,395.03	651,395.03
MACQTD3816 - Macquarie Term Deposit 286863816				1,000,000.00					1,000,000.00	1,000,000.00
MACQTD5354 - Macquarie Term Deposit 292325354				187,000.00					187,000.00	187,000.00
RYANS001_UBANKTD1499 - U BANK TD 297891499		156,041.72		490.07		(156,531.79)			0.00	0.00
UBANKTD164 - Ubank Term Deposit 442353164		1,487,290.01		2,950.13		(1,490,240.14)			0.00	0.00
UBANKTD551 - Ubank Term Deposit 442433551		1,181,782.93		3,966.34		(1,185,749.27)			0.00	0.00

RYAN FAMILY SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
		2,825,114.66		2,945,926.23		(2,832,521.20)			2,938,519.69	2,938,519.69
Shares in Listed Companies (Australian)										
EDV.AX - Endeavour Group Limited										
			2,800.00	10,711.75				2,800.00	10,711.75	21,196.00
WOW.AX - Woolworths Group Limited										
	2,800.00	75,488.00				(10,711.75)	0.00	2,800.00	64,776.25	99,680.00
		75,488.00		10,711.75		(10,711.75)	0.00		75,488.00	120,876.00
		3,256,270.40		5,804,503.49		(5,843,645.27)	0.00		3,217,128.62	3,262,516.62



Term Deposit

MACQUARIEBANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1300 739 980
fax 1300 736 967
www.macquarie.com.au



Private & Confidential
STEPHEN M & MARIE-LOUISE RYAN
18 Keysor Rd
PAGEWOOD NSW 2035

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000

account balance \$100,000.00

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY
SUPERANNUATION FUND
account no. 227671104

as at 25 Jan 22

	transactions	debits	credits	balance
25.01.22	OPENING BALANCE			0.00
25.01.22	Deposit - RYAN FAMILY SUPERAMACQUARIE BANK		100,000.00	100,000.00
	CLOSING BALANCE AS AT 25 JAN 22	0.00	100,000.00	100,000.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPERANNUATION FUND
account no. 227671104

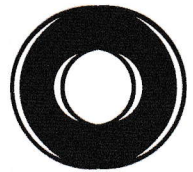
about your account

- Interest rate effective 25 January 2022 : 0.50% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
- If your statement displays a transaction with the description "Withholding tax" then withholding tax has been deducted from your interest at the applicable rate. This is deducted if you have indicated to us that you are a non-resident of Australia for taxation purpose or if you have not provided all Tax File Numbers, an Australian Business Number or an appropriate exemption reason.

changing your personal details

- If your personal details change, please let us know by completing the appropriate form from our website.

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MACQUARIE

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enquiries 1300 739 980
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GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000



Private & Confidential
STEPHEN M & MARIE-LOUISE RYAN
18 Keysor Rd
PAGEWOOD NSW 2035



account balance **\$100,124.66**

as at 30 Jun 22

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY
SUPERANNUATION FUND
account no. 227671104

	transactions	debits	credits	balance
26.01.22	OPENING BALANCE			100,000.00
26.04.22	Interest Paid		124.66	100,124.66
	CLOSING BALANCE AS AT 30 JUN 22	0.00	124.66	100,124.66

annual interest summary 2021/2022

Interest Paid to Account	124.66
Withholding Tax (non-provision of TFN/ABN)	0.00



enquiries 1300 739 980

Term Deposit

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPERANNUATION FUND
account no. 227671104

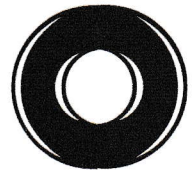
about your account

- Interest rate effective 26 April 2022 : 0.90% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
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MACQUARIE

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ABN 46 008 583 542 AFSL 237502enquiries 1300 739 980
fax 1300 736 967
www.macquarie.com.auGPO Box 2520
Sydney, NSW 20011 Shelley Street
Sydney, NSW 2000Private & Confidential
STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY
18 Keysor Road
PAGEWOOD NSW 2035account balance **\$651,395.03**account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY
SUPERANNUATION FUND
account no. 263123432

as at 30 Jun 22

	transactions	debits	credits	balance
01.03.22	OPENING BALANCE			0.00
01.03.22	Deposit - RYAN FAMILY SUPERAMACQUARIE BANK		650,326.00	650,326.00
29.06.22	Interest Paid		1,069.03	651,395.03
	CLOSING BALANCE AS AT 30 JUN 22	0.00	651,395.03	651,395.03

annual interest summary 2021/2022

Interest Paid to Account	1,069.03
Withholding Tax (non-provision of TFN/ABN)	0.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPERANNUATION FUND
account no. 263123432

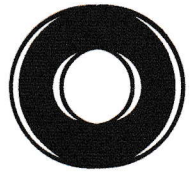
about your account

- Interest rate effective 29 June 2022 : 1.25% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
- If your statement displays a transaction with the description "Withholding tax" then withholding tax has been deducted from your interest at the applicable rate. This is deducted if you have indicated to us that you are a non-resident of Australia for taxation purpose or if you have not provided all Tax File Numbers, an Australian Business Number or an appropriate exemption reason.

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Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000



Private & Confidential
MR S M RYAN & MRS M RYAN
18 Keysor Road
PAGEWOOD NSW 2035



account balance **\$1,000,000.00**

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY
SUPERANNUATION FUND
account no. 286863816

as at 30 Jun 22

	transactions	debits	credits	balance
24.02.22	OPENING BALANCE			1,000,000.00
	CLOSING BALANCE AS AT 30 JUN 22	0.00	0.00	1,000,000.00

annual interest summary 2021/2022

Interest Paid to Account	0.00
Withholding Tax (non-provision of TFN/ABN)	0.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPERANNUATION FUND
account no. 286863816

about your account

- Interest rate effective 23 February 2022 : 0.70% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
- If your statement displays a transaction with the description "Withholding tax" then withholding tax has been deducted from your interest at the applicable rate. This is deducted if you have indicated to us that you are a non-resident of Australia for taxation purpose or if you have not provided all Tax File Numbers, an Australian Business Number or an appropriate exemption reason.

changing your personal details

- If your personal details change, please let us know by completing the appropriate form from our website.

Please check each entry on this statement. If you think there is an error or unauthorised transaction, please contact us right away.



Term Deposit

MACQUARIEBANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1300 739 980
fax 1300 736 967
www.macquarie.com.au



Private & Confidential
MR S M RYAN & MRS M RYAN
18 Keysor Road
PAGEWOOD NSW 2035

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY
SUPERANNUATION FUND
account no. 286863816

account balance **\$1,000,000.00**
as at 23 Feb 22

	transactions	debits	credits	balance
23.02.22	OPENING BALANCE			0.00
23.02.22	Deposit - RYAN FAMILY SUPERAMACQUARIE BANK		1,000,000.00	1,000,000.00
	CLOSING BALANCE AS AT 23 FEB 22	0.00	1,000,000.00	1,000,000.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN M & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPERANNUATION FUND
account no. 286863816

about your account

- Interest rate effective 23 February 2022 : 0.70% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
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18 Keysor Road
PAGEWOOD NSW 2035

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPER FUND
account no. 292325354
account balance **\$187,000.00**
as at 22 Jun 22

	transactions	debits	credits	balance
21.06.22	OPENING BALANCE			0.00
22.06.22	Deposit - RYAN FAMILY SUPER MACQUARIE BANK		187,000.00	187,000.00
	CLOSING BALANCE AS AT 22 JUN 22	0.00	187,000.00	187,000.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPER FUND
account no. 292325354

about your account

- Interest rate effective 21 June 2022 : 1.90% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
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STEPHEN MARK RYAN & MARIE-LOUISE RYAN
18 Keysor Road
PAGEWOOD NSW 2035

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY **account balance** **\$187,000.00**
SUPER FUND as at 30 Jun 22
account no. 292325354

	transactions	debits	credits	balance
23.06.22	OPENING BALANCE			187,000.00
	CLOSING BALANCE AS AT 30 JUN 22	0.00	0.00	187,000.00

annual interest summary 2021/2022

Interest Paid to Account	0.00
Withholding Tax (non-provision of TFN/ABN)	0.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPER FUND
account no. 292325354

about your account

- Interest rate effective 21 June 2022 : 1.90% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
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18 Keysor Road
PAGEWOOD NSW 2035

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY **account balance** **\$1,000,000.00**
SUPER FUND as at 30 Jun 22
account no. 244819116

	transactions	debits	credits	balance
23.06.22	OPENING BALANCE			1,000,000.00
	CLOSING BALANCE AS AT 30 JUN 22	0.00	0.00	1,000,000.00

annual interest summary 2021/2022

Interest Paid to Account	0.00
Withholding Tax (non-provision of TFN/ABN)	0.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPER FUND
account no. 244819116

about your account

- Interest rate effective 21 June 2022 : 2.20% pa.
- For more information about your account including fees and charges, mistaken payments or unauthorised transactions, please read the terms and conditions for your account, available at macquarie.com.au or by contacting us. If you have a complaint about our service, or to find out more about our dispute resolution procedures, please refer to macquarie.com.au/feedback-and-complaints.html or contact us.
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Term Deposit

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STEPHEN MARK RYAN & MARIE-LOUISE RYAN
18 Keysor Road
PAGEWOOD NSW 2035

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000

account balance \$1,000,000.00

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY
SUPER FUND
account no. 244819116

as at 22 Jun 22

	transactions	debits	credits	balance
21.06.22	OPENING BALANCE			0.00
22.06.22	Deposit - RYAN FAMILY SUPER MACQUARIE BANK		1,000,000.00	1,000,000.00
	CLOSING BALANCE AS AT 22 JUN 22	0.00	1,000,000.00	1,000,000.00



Term Deposit

enquiries 1300 739 980

account name STEPHEN MARK RYAN & MARIE-LOUISE RYAN ATF RYAN FAMILY SUPER FUND
account no. 244819116

about your account

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changing your personal details

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Please check each entry on this statement. If you think there is an error or unauthorised transaction, please contact us right away.

22 December 2021



U BANK

PO Box 1466
North Sydney, NSW 2059

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13 30 80

Ryan Family Superannuation Fund
18 Keysor RD
PAGEWOOD NSW 2035

Your Term Deposit has matured.

Account Name:	Ryan Family Superannuation Fund
Account Nickname:	SMSF Term Deposit
Account Number:	297891499
Deposit Amount:	\$156,356.37
Term:	3 Month(s)
Interest Rate:	.45 %p.a
Start Date:	31 August 2021
Maturity Date:	30 November 2021

Hello Ryan Family Superannuation Fund,

Your UBank SMSF Term Deposit is still growing.

Your SMSF Term Deposit has now matured. In the 3 months it's been with us, your original deposit of \$156,356.37 has grown by \$175.42.

Changing your mind

We understand you might need additional time to weigh up your options once your Term Deposit matures. If you want to make changes to your new Term Deposit you can do so within 7 calendar days of your Term Deposit maturing (including the maturity date shown above). During this period you can add or withdraw funds, close the Term Deposit, and/or change its term without incurring fees. You can do this by calling us on 13 30 80.

If you withdraw any of the principal in the 7 calendar day period or before the scheduled maturity date, you won't be eligible for the Loyalty Bonus of 0.10% above the current standard interest rate when your Term Deposit matures.

If you'd like information on our other interest rates and to see if you could get a higher rate with a different product or term, simply go to ubank.com.au.

If you need your money before maturity

If you want to withdraw money from your new Term Deposit after the 7 calendar day period mentioned above, **you'll need to give us at least 31 days' advance notice** or wait until the

end of your new term, whichever occurs first. If you decide to withdraw money early, remember that a prepayment cost may be payable out of any interest you've earned. For more information, please refer to the Term Deposit Terms & Conditions.

All your new Term Deposit details are listed below – so please keep this info in a safe place in case you need to refer to it later.

SMSF Term Deposit details

Account Name: Ryan Family Superannuation Fund
Account Number: 297891499
Deposit Amount: \$156,531.79
Term: 3 Month(s)
Interest Rate: .45%p.a. paid MATURITY
Start Date: 30 November 2021
Maturity Date: 28 February 2022

Future changes

UBank is currently reviewing its products and technology set to build a better bank in the future. As part of this exercise our Term Deposit product will no longer be offered at UBank. We will be working to move customers who have chosen to reinvest with our competitive rates to NAB branded Term Deposits. For many customers this will occur when their current Term Deposit matures. We'll be in touch with the details (if we haven't already). Please check your emails/mail for notifications from UBank specific to your account together with our website FAQs.

If you have questions, take a look at our customer help section by clicking on the 'Support' button at **ubank.com.au**. Here you'll find step by step instructions about how to set up and manage your accounts and a range of resources. You can also ask us an account specific question securely online by logging into the UBank website and clicking on 'Secure mail' under the 'Talk to us' tab.

All the best,

UBank

Any advice in this letter has been prepared without taking into account your objectives, financial situation and needs. Before acting on this advice, you should consider its appropriateness to you. The Target Market Determination for this product is available at ubank.com.au/tmd. You should also consider the terms and conditions for the UBank SMSF Term Deposit, available from UBank website ubank.com.au, in deciding whether to acquire or continue to hold a UBank SMSF Term Deposit. UBank is a division of the National Australia Bank Limited ABN 12 004 044 937 AFSL 230686 which is the issuer of the UBank SMSF Term Deposit.

10 August 2021



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North Sydney, NSW 2059

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13 30 80

Ryan Family Superannuation Fund
18 Keysor RD
PAGEWOOD NSW 2035

Your maturing Term Deposit.

Account Name:	Ryan Family Superannuation Fund
Account Nickname:	SMSF Term Deposit
Account Number:	297891499
Deposit Amount:	\$156,041.72
Term:	6 month(s)
Interest Rate:	.4%p.a.
Start Date:	28 February 2021
Maturity Date:	31 August 2021

Hello Ryan Family Superannuation Fund,

Your UBank SMSF Term Deposit is ready to roll.

As per your earlier instructions, your SMSF Term Deposit will be re-invested (both principal and interest) on 31 August 2021, and you'll benefit from a **Loyalty Bonus of 0.10%p.a.** We'll automatically add this on top of our normal SMSF Term Deposit rate on the day your new term begins with us. So there's nothing for you to do but sit back and see your money grow.

Competitive rates

As you know, interest rates change all the time. The rate that will apply to your new Term Deposit will be determined at maturity, and may be higher or lower than your current rate.

You'll receive a letter with the full details of your new Term Deposit (including your new rate and term) shortly after once your term deposit has rolled over. You can also find your rate by going to ubank.com.au on the maturity date

Changing your mind

We understand you might need additional time to weigh up your options once your Term Deposit matures. If you want to make changes to your new Term Deposit you can do so within 7 calendar days of your Term Deposit maturing (including the maturity date shown above). During this period you can add or withdraw funds, close the Term Deposit, and/or change its term without incurring fees. You can do this by calling us on 13 30 80.

If you withdraw any of the principal in the 7 calendar day period or before the scheduled maturity date, you won't be eligible for the Loyalty Bonus of 0.10% above the current standard interest rate when your Term Deposit matures.

If you'd like information on our other interest rates and to see if you could get a higher rate with a different product or term, simply go to ubank.com.au or give us a call.

If you need your money before maturity

If you want to withdraw money from your new Term Deposit after the 7 calendar day period mentioned above, **you'll need to give us at least 31 days' advance notice** or wait until the end of your new term, whichever occurs first. If you decide to withdraw money early, remember that a prepayment cost may be payable out of any interest you've earned. For more information, please refer to your Term and Conditions.

Your Tax File Number (TFN)

You aren't required to provide us with your TFN or relevant exemption. However, if you haven't given us this information, UBank may be required to deduct withholding tax from interest you earn on your Term Deposit account at maturity. If you have a joint Term Deposit account, both account-holders must supply a valid TFN or exemption to avoid withholding tax.

If you have questions, take a look at our customer help section by clicking on the 'Support' button at ubank.com.au. Here you'll find step by step instructions about how to set up and manage your accounts and a range of resources. You can also ask us an account specific question securely online by logging into the UBank website and clicking on the 'Secure mail' tab.

All the best,

UBank

Any advice in this letter has been prepared without taking into account your objectives, financial situation and needs. Before acting on this advice, you should consider its appropriateness to you. You should also consider the terms and conditions for the UBank SMSF Term Deposit, available from UBank website ubank.com.au, in deciding whether to acquire or continue to hold a UBank SMSF Term Deposit. UBank is a division of the National Australia Bank Limited ABN 12 004 044 937 AFSL 230686 which is the issuer of the UBank

01 March 2022



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PO Box 1466
North Sydney, NSW 2059

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13 30 80

Ryan Family Superannuation Fund
18 Keysor RD
PAGEWOOD NSW 2035

Account Name: Ryan Family Superannuation Fund
Account Nickname: SMSF Term Deposit
Account Number: 297891499
Deposit Amount: \$156,531.79
Term: 3 month(s)
Interest Rate: .45%p.a.
Start Date: 30 November 2021
Maturity Date: 28 February 2022

Hello Ryan Family Superannuation Fund,

Thanks for growing with us.

Your UBank SMSF Term Deposit has now matured. In the 3 Month(s) it's been with us, your original deposit of \$156,531.79 has grown by \$173.69.

We've now closed your SMSF Term Deposit as requested, and transferred your balance of \$156,705.48 into your chosen bank account - 732134 540030.

A big thank you for starting something big with us. We wish you all the best for your future investments.

All the best,

UBank

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02 September 2021



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18 Keysor RD
PAGEWOOD NSW 2035

Your Term Deposit has matured.

Account Name:	Ryan Family Superannuation Fund
Account Nickname:	SMSF Term Deposit
Account Number:	297891499
Deposit Amount:	\$156,041.72
Term:	6 Month(s)
Interest Rate:	.4 %p.a
Start Date:	28 February 2021
Maturity Date:	31 August 2021

Hello Ryan Family Superannuation Fund,

Your UBank SMSF Term Deposit is still growing.

Your SMSF Term Deposit has now matured. In the 6 months it's been with us, your original deposit of \$156,041.72 has grown by \$314.65.

Your new term

Changing your mind

We understand you might need additional time to weigh up your options once your Term Deposit matures. If you want to make changes to your new Term Deposit you can do so within 7 calendar days of your Term Deposit maturing (including the maturity date shown above). During this period you can add or withdraw funds, close the Term Deposit, and/or change its term without incurring fees. You can do this by calling us on 13 30 80.

If you withdraw any of the principal in the 7 calendar day period or before the scheduled maturity date, you won't be eligible for the Loyalty Bonus of 0.10% above the current standard interest rate when your Term Deposit matures.

If you'd like information on our other interest rates and to see if you could get a higher rate with a different product or term, simply go to ubank.com.au.

If you need your money before maturity

If you want to withdraw money from your new Term Deposit after the 7 calendar day period

mentioned above, **you'll need to give us at least 31 days' advance notice** or wait until the end of your new term, whichever occurs first. If you decide to withdraw money early, remember that a prepayment cost may be payable out of any interest you've earned. For more information, please refer to the Term Deposit Terms & Conditions.

All your new Term Deposit details are listed below – so please keep this info in a safe place in case you need to refer to it later.

SMSF Term Deposit details

Account Name: Ryan Family Superannuation Fund
Account Number: 297891499
Deposit Amount: \$156,356.37
Term: 3 Month(s)
Interest Rate: .45%p.a. paid MATURITY
Start Date: 31 August 2021
Maturity Date: 30 November 2021

If you have questions, take a look at our customer help section by clicking on the 'Support' button at **ubank.com.au**. Here you'll find step by step instructions about how to set up and manage your accounts and a range of resources. You can also ask us an account specific question securely online by logging into the UBank website and clicking on 'Secure mail' under the 'Talk to us' tab.

All the best,

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21 February 2022



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13 30 80

Ryan Family Superannuation Fund
18 Keysor RD
PAGEWOOD NSW 2035

Account Name: Ryan Family Superannuation Fund
Account Nickname: SMSF Term Deposit
Account Number: 422353164
Deposit Amount: \$1,490,240.14
Term: 6 month(s)
Interest Rate: .45%p.a.
Start Date: 20 August 2021
Maturity Date: 20 February 2022

Hello Ryan Family Superannuation Fund,

Thanks for growing with us.

Your UBank SMSF Term Deposit has now matured. In the 6 Month(s) it's been with us, your original deposit of \$1,490,240.14 has grown by \$3,380.60.

We've now closed your SMSF Term Deposit as requested, and transferred your balance of \$1,493,620.74 into your chosen bank account - 732134 540030.

A big thank you for starting something big with us. We wish you all the best for your future investments.

All the best,

UBank

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22 August 2021



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North Sydney, NSW 2059

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13 30 80

Ryan Family Superannuation Fund
18 Keysor RD
PAGEWOOD NSW 2035

Your Term Deposit has matured.

Account Name:	Ryan Family Superannuation Fund
Account Nickname:	SMSF Term Deposit
Account Number:	422353164
Deposit Amount:	\$1,487,290.01
Term:	6 Month(s)
Interest Rate:	.4 %p.a
Start Date:	20 February 2021
Maturity Date:	20 August 2021

Hello Ryan Family Superannuation Fund,

Your UBank SMSF Term Deposit is still growing.

Your SMSF Term Deposit has now matured. In the 6 months it's been with us, your original deposit of \$1,487,290.01 has grown by \$2,950.13.

Your new term

Changing your mind

We understand you might need additional time to weigh up your options once your Term Deposit matures. If you want to make changes to your new Term Deposit you can do so within 7 calendar days of your Term Deposit maturing (including the maturity date shown above). During this period you can add or withdraw funds, close the Term Deposit, and/or change its term without incurring fees. You can do this by calling us on 13 30 80.

If you withdraw any of the principal in the 7 calendar day period or before the scheduled maturity date, you won't be eligible for the Loyalty Bonus of 0.10% above the current standard interest rate when your Term Deposit matures.

If you'd like information on our other interest rates and to see if you could get a higher rate with a different product or term, simply go to ubank.com.au.

If you need your money before maturity

If you want to withdraw money from your new Term Deposit after the 7 calendar day period

mentioned above, **you'll need to give us at least 31 days' advance notice** or wait until the end of your new term, whichever occurs first. If you decide to withdraw money early, remember that a prepayment cost may be payable out of any interest you've earned. For more information, please refer to the Term Deposit Terms & Conditions.

All your new Term Deposit details are listed below – so please keep this info in a safe place in case you need to refer to it later.

SMSF Term Deposit details

Account Name: Ryan Family Superannuation Fund
Account Number: 422353164
Deposit Amount: \$1,490,240.14
Term: 6 Month(s)
Interest Rate: .45%p.a. paid MATURITY
Start Date: 20 August 2021
Maturity Date: 20 February 2022

If you have questions, take a look at our customer help section by clicking on the 'Support' button at **ubank.com.au**. Here you'll find step by step instructions about how to set up and manage your accounts and a range of resources. You can also ask us an account specific question securely online by logging into the UBank website and clicking on 'Secure mail' under the 'Talk to us' tab.

All the best,

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21 June 2022



U BANK

PO Box 1466
North Sydney, NSW 2059

ubank.com.au
13 30 80

Ryan Family Superannuation Fund
18 Keysor RD
PAGEWOOD NSW 2035

Account Name: Ryan Family Superannuation Fund
Account Nickname: SMSF Term Deposit
Account Number: 422433551
Deposit Amount: \$1,185,749.27
Term: 5 month(s)
Interest Rate: .4%p.a.
Start Date: 20 January 2022
Maturity Date: 20 June 2022

Hello Ryan Family Superannuation Fund,

Thanks for growing with us.

Your UBank SMSF Term Deposit has now matured. In the 5 Month(s) it's been with us, your original deposit of \$1,185,749.27 has grown by \$1,962.17.

We've now closed your SMSF Term Deposit and transferred your balance of \$1,185,749.27 to account - 732134 540030.

A big thank you for starting something big with us. We wish you all the best for your future investments

All the best,

UBank

Any advice in this letter has been prepared without taking into account your objectives, financial situation and needs. Before acting on this advice, you should consider its appropriateness to you. The Target Market Determination for this product is available at ubank.com.au/tmd. You should also consider the terms and conditions for the UBank SMSF Term Deposit, available from UBank website ubank.com.au or by calling the UBank Direct Banking Centre, in deciding whether to acquire or continue to hold a UBank SMSF Term Deposit. UBank is a division of the National Australia Bank Limited ABN 12 004 044 937 AFSL 230686 which is the issuer of the UBank SMSF Term Deposit.

22 August 2021



U BANK

PO Box 1466
North Sydney, NSW 2059

ubank.com.au
13 30 80

Ryan Family Superannuation Fund
18 Keysor RD
PAGEWOOD NSW 2035

Your Term Deposit has matured.

Account Name:	Ryan Family Superannuation Fund
Account Nickname:	SMSF Term Deposit
Account Number:	422433551
Deposit Amount:	\$1,181,782.93
Term:	5 Month(s)
Interest Rate:	.4 %p.a
Start Date:	20 March 2021
Maturity Date:	20 August 2021

Hello Ryan Family Superannuation Fund,

Your UBank SMSF Term Deposit is still growing.

Your SMSF Term Deposit has now matured. In the 5 months it's been with us, your original deposit of \$1,181,782.93 has grown by \$1,981.51.

Your new term

Changing your mind

We understand you might need additional time to weigh up your options once your Term Deposit matures. If you want to make changes to your new Term Deposit you can do so within 7 calendar days of your Term Deposit maturing (including the maturity date shown above). During this period you can add or withdraw funds, close the Term Deposit, and/or change its term without incurring fees. You can do this by calling us on 13 30 80.

If you withdraw any of the principal in the 7 calendar day period or before the scheduled maturity date, you won't be eligible for the Loyalty Bonus of 0.10% above the current standard interest rate when your Term Deposit matures.

If you'd like information on our other interest rates and to see if you could get a higher rate with a different product or term, simply go to ubank.com.au.

If you need your money before maturity

If you want to withdraw money from your new Term Deposit after the 7 calendar day period

mentioned above, **you'll need to give us at least 31 days' advance notice** or wait until the end of your new term, whichever occurs first. If you decide to withdraw money early, remember that a prepayment cost may be payable out of any interest you've earned. For more information, please refer to the Term Deposit Terms & Conditions.

All your new Term Deposit details are listed below – so please keep this info in a safe place in case you need to refer to it later.

SMSF Term Deposit details

Account Name: Ryan Family Superannuation Fund
Account Number: 422433551
Deposit Amount: \$1,183,764.44
Term: 5 Month(s)
Interest Rate: .4%p.a. paid MATURITY
Start Date: 20 August 2021
Maturity Date: 20 January 2022

If you have questions, take a look at our customer help section by clicking on the 'Support' button at **ubank.com.au**. Here you'll find step by step instructions about how to set up and manage your accounts and a range of resources. You can also ask us an account specific question securely online by logging into the UBank website and clicking on 'Secure mail' under the 'Talk to us' tab.

All the best,

UBank

Any advice in this letter has been prepared without taking into account your objectives, financial situation and needs. Before acting on this advice, you should consider its appropriateness to you. You should also consider the terms and conditions for the UBank SMSF Term Deposit, available from UBank website ubank.com.au, in deciding whether to acquire or continue to hold a UBank SMSF Term Deposit. UBank is a division of the National Australia Bank Limited ABN 12 004 044 937 AFSL 230686 which is the issuer of the UBank SMSF Term Deposit.

22 January 2022



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18 Keysor RD
PAGEWOOD NSW 2035

Your Term Deposit has matured.

Account Name:	Ryan Family Superannuation Fund
Account Nickname:	SMSF Term Deposit
Account Number:	422433551
Deposit Amount:	\$1,183,764.44
Term:	5 Month(s)
Interest Rate:	.4 %p.a
Start Date:	20 August 2021
Maturity Date:	20 January 2022

Hello Ryan Family Superannuation Fund,

Your UBank SMSF Term Deposit is still growing.

Your SMSF Term Deposit has now matured. In the 5 months it's been with us, your original deposit of \$1,183,764.44 has grown by \$1,984.83.

Changing your mind

We understand you might need additional time to weigh up your options once your Term Deposit matures. If you want to make changes to your new Term Deposit you can do so within 7 calendar days of your Term Deposit maturing (including the maturity date shown above). During this period you can add or withdraw funds, close the Term Deposit, and/or change its term without incurring fees. You can do this by calling us on 13 30 80.

If you withdraw any of the principal in the 7 calendar day period or before the scheduled maturity date, you won't be eligible for the Loyalty Bonus of 0.10% above the current standard interest rate when your Term Deposit matures.

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If you need your money before maturity

If you want to withdraw money from your new Term Deposit after the 7 calendar day period mentioned above, **you'll need to give us at least 31 days' advance notice** or wait until the

end of your new term, whichever occurs first. If you decide to withdraw money early, remember that a prepayment cost may be payable out of any interest you've earned. For more information, please refer to the Term Deposit Terms & Conditions.

All your new Term Deposit details are listed below – so please keep this info in a safe place in case you need to refer to it later.

SMSF Term Deposit details

Account Name: Ryan Family Superannuation Fund
Account Number: 422433551
Deposit Amount: \$1,185,749.27
Term: 5 Month(s)
Interest Rate: .4%p.a. paid MATURITY
Start Date: 20 January 2022
Maturity Date: 20 June 2022

Future changes

UBank is currently reviewing its products and technology set to build a better bank in the future. As part of this exercise our Term Deposit product will no longer be offered at UBank. We will be working to move customers who have chosen to reinvest with our competitive rates to NAB branded Term Deposits. For many customers this will occur when their current Term Deposit matures. We'll be in touch with the details (if we haven't already). Please check your emails/mail for notifications from UBank specific to your account together with our website FAQs.

If you have questions, take a look at our customer help section by clicking on the 'Support' button at ubank.com.au. Here you'll find step by step instructions about how to set up and manage your accounts and a range of resources. You can also ask us an account specific question securely online by logging into the UBank website and clicking on 'Secure mail' under the 'Talk to us' tab.

All the best,

UBank

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77600 - Shares in Listed Companies (Australian)

2022 Financial Year

Preparer Louise Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Units	CY Balance	LY Units	LY Balance	Change
EDV.AX	Endeavour Group Limited	2800.000000	\$21,196.00			100%
WOW.AX	Woolworths Group Limited	2800.000000	\$99,680.00	2800.000000	\$106,764.00	(6.64)%
TOTAL		CY Units	CY Balance	LY Units	LY Balance	
		5600.000000	\$120,876.00	2800.000000	\$106,764.00	

Supporting Documents

- Investment Movement Report [Report](#)
- Balance Review Report [Report](#)
- WOW_2,800.pdf
- EDV_2,800.pdf

Standard Checklist

- Attach Balance Review Report
- Attach copies of HIN/SRN or Chess Statements, Broker Statements, Contract Notes Corporate Action documentation and any other relevant Source Documentation
- Attach Investment Movement Report
- Ensure all Investments are valued correctly at June 30
- Ensure the investment is in accordance with the Fund's investment strategy

RYAN FAMILY SUPERANNUATION FUND
Balance Review Report

As at 30 June 2022

Investment Code	Investment Name	Holding Reference	Third Party Data			BGL Ledger	Variance
			Data Feed Provider	Balance Date	Balance Amount	Balance	
60400	Bank Accounts						
WBC540030	Westpac Choice Acc # 54-0030					726.44	
WBC139215	Westpac eSaver Acc # 13-9215					202,394.49	
72400	Fixed Interest Securities (Australian)						
MACQTD1104	Macquarie Term Deposit 227671104					100,124.6600	
MACQTD9116	Macquarie Term Deposit 244819116					1,000,000.0000	
MACQTD3432	Macquarie Term Deposit 263123432					651,395.0300	
MACQTD3816	Macquarie Term Deposit 286863816					1,000,000.0000	
MACQTD5354	Macquarie Term Deposit 292325354					187,000.0000	
77600	Shares in Listed Companies (Australian)						
EDV.AX	Endeavour Group Limited				Setup	2,800.0000	2,800.0000
WOW.AX	Woolworths Group Limited				Setup	2,800.0000	2,800.0000

RYAN FAMILY SUPERANNUATION FUND

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Westpac Choice Acc # 54-0030		15.00		2,843,403.76		(2,842,692.32)			726.44	726.44
Westpac eSaver Acc # 13-9215		355,652.74		4,461.75		(157,720.00)			202,394.49	202,394.49
		355,667.74		2,847,865.51		(3,000,412.32)			203,120.93	203,120.93
Fixed Interest Securities (Australian)										
MACQTD1104 - Macquarie Term Deposit 227671104				100,124.66					100,124.66	100,124.66
MACQTD9116 - Macquarie Term Deposit 244819116				1,000,000.00					1,000,000.00	1,000,000.00
MACQTD3432 - Macquarie Term Deposit 263123432				651,395.03					651,395.03	651,395.03
MACQTD3816 - Macquarie Term Deposit 286863816				1,000,000.00					1,000,000.00	1,000,000.00
MACQTD5354 - Macquarie Term Deposit 292325354				187,000.00					187,000.00	187,000.00
RYANS001_UBANKTD1499 - U BANK TD 297891499		156,041.72		490.07		(156,531.79)			0.00	0.00
UBANKTD164 - Ubank Term Deposit 442353164		1,487,290.01		2,950.13		(1,490,240.14)			0.00	0.00
UBANKTD551 - Ubank Term Deposit 442433551		1,181,782.93		3,966.34		(1,185,749.27)			0.00	0.00

RYAN FAMILY SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
		2,825,114.66		2,945,926.23		(2,832,521.20)			2,938,519.69	2,938,519.69
Shares in Listed Companies (Australian)										
EDV.AX - Endeavour Group Limited										
			2,800.00	10,711.75				2,800.00	10,711.75	21,196.00
WOW.AX - Woolworths Group Limited										
	2,800.00	75,488.00				(10,711.75)	0.00	2,800.00	64,776.25	99,680.00
		75,488.00		10,711.75		(10,711.75)	0.00		75,488.00	120,876.00
		3,256,270.40		5,804,503.49		(5,843,645.27)	0.00		3,217,128.62	3,262,516.62



Balance History

Currency Australian Dollar

« View:

EDV, X*****7051 (MR STEPHEN MARK RYAN + MRS MARIE-LOUISE RYAN <RYAN FAMILY SUPER FUND A/C>)

Balance as at date (dd/mm/yyyy) 30/06/2022

Displaying Balance History as at **30 Jun 2022**

HIN/SRN EMP ID	Security Code	Closing Price (AUD)	Total Balance	Tradeable Balance	Total Value (AUD)
X*****7051	EDV	7.57	2,800	2,800	21,196.00

Viewing 1 - 1 of 1

Total Value: \$ 21,196.00

Ask us now

Chat Feedback s Limited

Type your message... Send



Balance History

Currency Australian Dollar

« View:

WOW, X*****7051 (MR STEPHEN MARK RYAN + MRS MARIE-LOUISE RYAN <RYAN FAMILY SUPER FUND A/C>)

Balance as at date (dd/mm/yyyy) 30/06/2022

Displaying Balance History as at **30 Jun 2022**

HIN/SRN EMP ID	Security Code	Closing Price (AUD)	Total Balance	Tradeable Balance	Total Value (AUD)
X*****7051	WOW	35.60	2,800	2,800	99,680.00

Viewing 1 - 1 of 1

Total Value: \$ 99,680.00

Ask us now

Chat Feedback s Limited

Type your message... Send

85000 - Income Tax Payable/Refundable

2022 Financial Year

Preparer Luisse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
85000	Income Tax Payable/Refundable	\$1,166.10	\$827.10	40.99%
TOTAL		CY Balance	LY Balance	
		\$1,166.10	\$827.10	

Supporting Documents

- Tax Reconciliation Report [Report](#)
- Exempt Pension Reconciliation [Report](#)
- Statement of Taxable Income [Report](#)
- Non Deductible Expense Reconciliation [Report](#)
- ZA13453753227 - Certificate.pdf
- ATO_Income Tax.pdf [85000](#)

Standard Checklist

- Attach Actuarial Certificate (if applicable)
- Attach any other Tax reconciliations
- Attach copy of Exempt Pension Reconciliation (if applicable)
- Attach copy of Non Deductible Expense Reconciliation (if applicable)
- Attach copy of Statement of Taxable Income
- Attach copy of Tax Reconciliation Report
- Confirm Transactions in ATO Portal

RYAN FAMILY SUPERANNUATION FUND

Exempt Current Pension Income Reconciliation

For The Period 01 July 2021 - 30 June 2022

	Date	Account Code	Account Description	Taxable Amount	Actuary/Pool %	Exempt Amount
Segment - 01 July 2021 to 30 June 2022						
Label C						
	30/07/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	73.01		
	20/08/2021	25000/UBANKTD551	Ubank Term Deposit 442433551	1,981.51		
	20/08/2021	25000/UBANKTD164	Ubank Term Deposit 442353164	2,950.13		
	31/08/2021	25000/RYANS001_UBANKT	U BANK TD 297891499	314.65		
	31/08/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	76.80		
	30/09/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	70.84		
	29/10/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	67.70		
	30/11/2021	25000/RYANS001_UBANKT	U BANK TD 297891499	175.42		
	30/11/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	73.79		
	31/12/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	70.35		
	22/01/2022	25000/UBANKTD551	Ubank Term Deposit 442433551	1,984.83		
	31/01/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	65.28		
	21/02/2022	25000/UBANKTD164	Ubank Term Deposit 442353164	3,380.60		
	28/02/2022	25000/RYANS001_UBANKT	U BANK TD 297891499	173.69		
	28/02/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	42.44		
	31/03/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	45.92		
	26/04/2022	25000/MACQTD1104	Macquarie Term Deposit 227671104	124.66		
	29/04/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	42.13		
	31/05/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	45.56		
	20/06/2022	25000/UBANKTD551	Ubank Term Deposit 442433551	1,962.17		
	29/06/2022	25000/MACQTD3432	Macquarie Term Deposit 263123432	1,069.03		

RYAN FAMILY SUPERANNUATION FUND

Exempt Current Pension Income Reconciliation

For The Period 01 July 2021 - 30 June 2022

	Date	Account Code	Account Description	Taxable Amount	Actuary/Pool %	Exempt Amount
Label C						
	30/06/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	41.61		
			Total	14,832.12	91.190 %	13,525.42
Label K						
	22/09/2021	23900/EDV.AX	Endeavour Group Limited	196.00		
	08/10/2021	23900/WOW.AX	Woolworths Group Limited	1,540.00		
	28/03/2022	23900/EDV.AX	Endeavour Group Limited	350.00		
	13/04/2022	23900/WOW.AX	Woolworths Group Limited	1,092.00		
			Total	3,178.00	91.190 %	2,898.02
Label L						
	22/09/2021	23900/EDV.AX	Endeavour Group Limited	84.00		
	08/10/2021	23900/WOW.AX	Woolworths Group Limited	660.00		
	28/03/2022	23900/EDV.AX	Endeavour Group Limited	150.00		
	13/04/2022	23900/WOW.AX	Woolworths Group Limited	468.00		
			Total	1,362.00	91.190 %	1,242.01
Total Segment ECPI *						17,665.45
SMSF Annual Return Rounding						0.45
Total ECPI						17,665.00

* Total Segment ECPI does not include ECPI amounts from Label A. The total ECPI from Label A is shown separately at the start of the report.

RYAN FAMILY SUPERANNUATION FUND
Pension Non Deductible Expense Report

For The Period 01 July 2021 - 30 June 2022

	Date	Account Code	Account Description	Amount	Expense %	Deductible	Non Deductible
Segment - 01 July 2021 to 30 June 2022							
Label H							
	12/07/2021	30700	Auditor's Remuneration	550.00			
			Total	550.00	91.188 %	48.47	501.53
Label J							
	11/08/2021	30100	Accountancy Fees	1,070.00			
			Total	1,070.00	91.188 %	94.29	975.71
	19/08/2021	30400	ATO Supervisory Levy	259.00			
			Total	259.00	0.000 %	259.00	0.00
			Label Total			353.29	975.71
			Total Segment Expenses			401.76	1,477.24
			Total Expenses *			401.76	1,477.24

* General expense percentage - 91.188 %

* Investment expense percentage - 91.188 %

RYAN FAMILY SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(29,786.88)
Less	
Increase in MV of investments	14,112.00
Exempt current pension income	17,665.00
	<u>31,777.00</u>
Add	
SMSF non deductible expenses	1,476.00
Pension Payments	60,030.00
Franking Credits	1,362.00
	<u>62,868.00</u>
SMSF Annual Return Rounding	1.88
	<u>1,306.00</u>
Taxable Income or Loss	<u>1,306.00</u>
Income Tax on Taxable Income or Loss	195.90
Less	
Franking Credits	1,362.00
	<u>(1,166.10)</u>
CURRENT TAX OR REFUND	<u>(1,166.10)</u>
Supervisory Levy	259.00
	<u>(907.10)</u>
AMOUNT DUE OR REFUNDABLE	<u>(907.10)</u>

RYAN FAMILY SUPERANNUATION FUND

Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
C - Income - Gross interest				
	30/07/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	73.01
	20/08/2021	25000/UBANKTD551	Ubank Term Deposit 442433551	1,981.51
	20/08/2021	25000/UBANKTD164	Ubank Term Deposit 442353164	2,950.13
	31/08/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	76.80
	31/08/2021	25000/RYANS001_UBANK TD1499	U BANK TD 297891499	314.65
	30/09/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	70.84
	29/10/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	67.70
	30/11/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	73.79
	30/11/2021	25000/RYANS001_UBANK TD1499	U BANK TD 297891499	175.42
	31/12/2021	25000/WBC139215	Westpac eSaver Acc # 13-9215	70.35
	22/01/2022	25000/UBANKTD551	Ubank Term Deposit 442433551	1,984.83
	31/01/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	65.28
	21/02/2022	25000/UBANKTD164	Ubank Term Deposit 442353164	3,380.60
	28/02/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	42.44
	28/02/2022	25000/RYANS001_UBANK TD1499	U BANK TD 297891499	173.69
	31/03/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	45.92
	26/04/2022	25000/MACQTD1104	Macquarie Term Deposit 227671104	124.66
	29/04/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	42.13
	31/05/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	45.56
	20/06/2022	25000/UBANKTD551	Ubank Term Deposit 442433551	1,962.17
	29/06/2022	25000/MACQTD3432	Macquarie Term Deposit 263123432	1,069.03
	30/06/2022	25000/WBC139215	Westpac eSaver Acc # 13-9215	41.61
Sub-Total				14,832.12
Ignore Cents				0.12
Total				14,832.00
K - Franked dividend amount				
	22/09/2021	23900/EDV.AX	Endeavour Group Limited	196.00
	08/10/2021	23900/WOW.AX	Woolworths Group Limited	1,540.00
	28/03/2022	23900/EDV.AX	Endeavour Group Limited	350.00
	13/04/2022	23900/WOW.AX	Woolworths Group Limited	1,092.00
Sub-Total				3,178.00
Ignore Cents				0.00
Total				3,178.00
L - Income - Dividend franking credit				
	22/09/2021	23900/EDV.AX	Endeavour Group Limited	84.00
	08/10/2021	23900/WOW.AX	Woolworths Group Limited	660.00
	28/03/2022	23900/EDV.AX	Endeavour Group Limited	150.00
	13/04/2022	23900/WOW.AX	Woolworths Group Limited	468.00
Sub-Total				1,362.00
Ignore Cents				0.00
Total				1,362.00

RYAN FAMILY SUPERANNUATION FUND

Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
W - GROSS INCOME (Sum of labels A to U)				
				19,372.00
Sub-Total				19,372.00
Ignore Cents				0.00
Total				19,372.00
Y - Income - Exempt current pension income				
				17,665.00
Sub-Total				17,665.00
Ignore Cents				0.00
Total				17,665.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				1,707.00
Sub-Total				1,707.00
Ignore Cents				0.00
Total				1,707.00
H1 - Expenses - SMSF auditor fee				
	12/07/2021	30700	Auditor's Remuneration	48.47
Sub-Total				48.47
Ignore Cents				0.47
Total				48.00
H2 - Expenses - SMSF auditor fee non deductible				
	12/07/2021	30700	Auditor's Remuneration	501.53
Sub-Total				501.53
Ignore Cents				0.53
Total				501.00
J1 - Expenses - Management and administration expenses				
	11/08/2021	30100	Accountancy Fees	94.29
	19/08/2021	30400	ATO Supervisory Levy	259.00
Sub-Total				353.29
Ignore Cents				0.29
Total				353.00
J2 - Expenses - Management and administration expenses non deductible				
	11/08/2021	30100	Accountancy Fees	975.71
Sub-Total				975.71
Ignore Cents				0.71
Total				975.00
N - TOTAL DEDUCTIONS				
				401.00
Sub-Total				401.00
Ignore Cents				0.00
Total				401.00

RYAN FAMILY SUPERANNUATION FUND

Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				1,476.00
Sub-Total				1,476.00
Ignore Cents				0.00
Total				1,476.00
O - TAXABLE INCOME OR LOSS				
				1,306.00
Sub-Total				1,306.00
Ignore Cents				0.00
Total				1,306.00
Z - TOTAL SMSF EXPENSES				
				1,877.00
Sub-Total				1,877.00
Ignore Cents				0.00
Total				1,877.00
A - Taxable income				
				1,306.00
Sub-Total				1,306.00
Ignore Cents				0.00
Total				1,306.00
T1 - Tax on taxable income				
				195.90
Sub-Total				195.90
Ignore Cents				0.00
Total				195.90
B - Gross Tax				
				195.90
Sub-Total				195.90
Ignore Cents				0.00
Total				195.90
T2 - SUBTOTAL				
				195.90
Sub-Total				195.90
Ignore Cents				0.00
Total				195.90
T3 - SUBTOTAL 2				
				195.90
Sub-Total				195.90
Ignore Cents				0.00
Total				195.90

RYAN FAMILY SUPERANNUATION FUND

Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
E1 - Complying fund's franking credits tax offset				
	22/09/2021	23900/EDV.AX	Endeavour Group Limited	84.00
	08/10/2021	23900/WOW.AX	Woolworths Group Limited	660.00
	28/03/2022	23900/EDV.AX	Endeavour Group Limited	150.00
	13/04/2022	23900/WOW.AX	Woolworths Group Limited	468.00
Sub-Total				1,362.00
Ignore Cents				0.00
Total				1,362.00
E - Refundable tax offsets				
				1,362.00
Sub-Total				1,362.00
Ignore Cents				0.00
Total				1,362.00
I - Remainder of refundable tax offsets				
				1,166.10
Sub-Total				1,166.10
Ignore Cents				0.00
Total				1,166.10
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				(907.10)
Sub-Total				(907.10)
Ignore Cents				0.00
Total				(907.10)

15 August 2022

The Trustees
RYAN FAMILY SUPERANNUATION FUND

Dear Trustees,

**Subject: Actuarial Certificate – Tax Exempt Percentage for the 2021/22 year
RYAN FAMILY SUPERANNUATION FUND**

Thank you for requesting this actuarial certificate from Verus SMSF Actuaries.

Results

We calculate that the tax exempt percentage for RYAN FAMILY SUPERANNUATION FUND in the 2021/22 financial year is **91.19%**.

More Information

Further details regarding this actuarial certificate are contained in the appendices, including:

- Appendix 1: Data Summary
- Appendix 2: Detailed Results
- Appendix 3: Further Information

Note that the results in this certificate are based on the information provided to us. If there are any material changes to the information provided, please contact us, as the results may need to be updated.

If you would like to discuss any aspect of this actuarial certificate, please don't hesitate to contact us.

Yours sincerely,



Alfred Au, B.Com, LL.B. (Hons), FIAA
Consulting Actuary

Verus Reference Number: ZA13453753227

Appendix 1 - Data Summary

Fund Details

Fund Name	RYAN FAMILY SUPERANNUATION FUND
Name of Trustees	Stephen Mark Ryan
	Marie-Louise Ryan
Tax Year for Actuarial Certificate	2021/22
ABN of Fund	42 245 608 813

Member Details

Members' Names	Stephen Mark Ryan
	Marie-Louise Ryan

Financial Details

	Amount (\$)
Opening Balance at 1 July 2021	3,288,873.33
Concessional Contributions	0.00
Non-concessional Contributions	0.00
Rollovers-in	0.00
Rollovers-out	0.00
Lump Sum and Pension Benefits Paid	60,030.00
Other Net Income	31,284.89
Closing Balance at 30 June 2022	3,260,128.22

We understand that the Fund's financial statements have not been audited at the time this certificate has been prepared.

Segregation

The Fund did not have any segregated current pension assets during the financial year.

Appendix 2 - Detailed Results

Tax Exempt Percentage

This actuarial certificate has been prepared to provide the tax exempt percentage applying to RYAN FAMILY SUPERANNUATION FUND for the 2021/22 financial year.

During the 2021/22 financial year, the Fund contained only member accounts in accumulation phase and account based pensions. Therefore no assumptions about future inflation, investment returns or discount rates have been required to calculate the tax exempt percentage. Only data regarding the Fund’s balances in accumulation phase and the Fund’s balances in retirement phase plus details of transactions within, to and from the Fund during the year have been provided for this calculation.

Using the data supplied, we have calculated the tax exempt percentage based on the ratio below:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}}$$

$$= \$2,988,595 / \$3,277,172$$

$$= 91.19\%$$

The values for the current pension liabilities and the superannuation liabilities shown above are time weighted average balances over the financial year. Segregated current pension assets and segregated non-current assets (if any) have been excluded from the values shown above.

Member Breakdown

To assist you, we have also calculated the breakdown of the tax exempt percentage between the Fund’s members, as follows:

Member Name	Tax Exempt Percentage	Taxable Percentage
Stephen Mark Ryan	46.99%	8.81%
Marie-Louise Ryan	44.20%	0.00%
Reserve	0.00%	0.00%
Total	91.19%	8.81%

This breakdown between members is not required for the Fund’s tax return, but may assist in other ways, for example with allocating the Fund’s tax liabilities between members.

Appendix 3 - Further Information

Actuarial Standards

This actuarial certificate has been prepared in accordance with Professional Standard 406 of the Institute of Actuaries of Australia.

Other Comments

We have been informed by the trustee and/or their advisors that the relevant pension liabilities meet the requirements to be considered a retirement phase superannuation income stream. We have relied upon this information in preparing this actuarial certificate.

As required under Professional Standard 406, we are satisfied that the value of particular liabilities of the Fund at a particular time as set out in this certificate is the amount of the Fund's assets, together with any future contributions in respect of the benefits concerned and expected earnings on the assets and contributions after that time, that would provide the amount required to discharge those liabilities as they fall due.

We also document the following information items provided to us, and upon which we have relied, when preparing this certificate:

Item	Information Provided
Does the Fund meet the definition of Disregarded Small Fund Assets for the tax year covered by this certificate?	Yes
Have the trustee(s) chosen (if eligible) to treat all of the assets of the fund as not being segregated current pension assets for the whole of the tax year covered by this certificate?	N/A

Requirement for and Use of Actuarial Certification

This actuarial certificate is required so that the Fund can claim an exemption from tax on the investment income derived from the unsegregated assets supporting members' balances that are in retirement phase. The certificate should be obtained before the Fund submits its tax return. It does not need to be submitted with the Fund's tax return, but should be retained in the Fund's records.

An actuarial certificate is required for a Fund that has been partly in retirement phase and partly in accumulation phase during the year and which is not applying the segregated method throughout the year. Therefore an actuarial certificate is not required if:

- The Fund was entirely in accumulation phase for the whole of the tax year; or
- The Fund was entirely in retirement phase for the whole of the tax year; or
- The Fund's retirement phase assets and accumulation phase assets were fully segregated throughout the tax year.

The tax exempt percentage should be applied to the Fund's assessable income (excluding any non-arm's length income, concessional contributions and any income derived from segregated assets) to determine how much income is exempt from tax.



Income tax 551

Date generated	21/07/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **21 July 2020** to **21 July 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
16 Aug 2021	19 Aug 2021	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$568.10		\$0.00
16 Aug 2021	16 Aug 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$568.10	\$568.10 CR
22 Jul 2020	27 Jul 2020	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$6,565.70		\$0.00
22 Jul 2020	20 Jul 2020	Credit transferred to Integrated Client Account	\$2,426.00		\$6,565.70 CR

88000 - Sundry Creditors

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
88000	Sundry Creditors	(\$3,930.00)		100%
TOTAL		CY Balance	LY Balance	
		(\$3,930.00)		

Supporting Documents

- General Ledger [Report](#)
- pension creditors.jpg [88000](#)

Standard Checklist

- Attach all source documentation and confirmations of Liability

RYAN FAMILY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Sundry Creditors (88000)					
<u>Sundry Creditors (88000)</u>					
30/06/2022	Pension accrual			3,930.00	3,930.00 CR
				3,930.00	3,930.00 CR
Total Debits:	0.00				
Total Credits:	3,930.00				

1. Pension payments – According to your excel spreadsheet, there were pension payments in July 2021 but we cannot find these being withdrawn from the fund's bank account. Please revise your pension payments history and confirm if these were not paid. If so, please be advised that the members failed to meet the minimum pension requirements for the year. We will record the shortfall of \$3,930 as creditors for now. Please withdraw this amount ASAP and provide transfer receipts.

89000 - Deferred Tax Liability/Asset

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
89000	Deferred Tax Liability/Asset	\$375.50	\$499.83	(24.87)%
TOTAL		CY Balance	LY Balance	
		\$375.50	\$499.83	

Supporting Documents

- Deferred Tax Reconciliation Report [Report](#)

Standard Checklist

- Attach all source documentation and confirmations of Liability
- Attach copy of Deferred Tax Reconciliation Report

RYAN FAMILY SUPERANNUATION FUND
Deferred Tax Reconciliation

For The Period 01 July 2021 - 30 June 2022

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
WOW.AX	Woolworths Group Limited	3,627.75	1,209.25	2,418.50	213.07
EDV.AX	Endeavour Group Limited	10,484.25	3,494.75	6,989.50	615.77
		14,112.00	4,704.00	9,408.00	828.84
Total		14,112.00	4,704.00	9,408.00	828.84
Deferred Tax Liability (Asset) Summary					
Opening Balance		(499.83)			
Current Year Transactions		124.33			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		(375.50)			

A - Financial Statements

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Supporting Documents

No supporting documents

Standard Checklist

- Attach copy of Financial Statements
- Attach copy of SMSF Annual Return

B - Permanent Documents

2022 Financial Year

Preparer Louisse Montiel

Reviewer Steven Lee

Status Completed

Supporting Documents

- Fund Summary Report [Report](#)
- Updated_TDEED.pdf
- Executed Deed of Variation.pdf
- Updated_TDEED_signed_pgs.pdf
- Updated SMSF_Trust_Deed.pdf

Standard Checklist

- Attach latest copy of ASIC annual company statement (if corporate trustee)
- Ensure latest copies of ATO Trustee Declarations and ATO confirmation that the fund is a regulated fund is attached
- Ensure latest copies of trustee consents, member consents and registers are attached
- Ensure latest copy of trust deed (including amendments) are attached
- Use [Australian Business Register](#) to ensure details are correct
- Use [Super Fund Lookup](#) to check the eligibility to receive rollovers and contributions

RYAN FAMILY SUPERANNUATION FUND

Fund Summary Report

As at 30 June 2022

Fund Details

Date Formed: 13/02/2008

Period: 01/07/2021 - 30/06/2022

Tax File Number: Provided

Fund Type: SMSF

ABN: 42245608813

GST Registered: No

Postal Address:

18 Keysor Road

Pagewood, New South Wales 2035

Physical Address:

18 Keysor Road

Pagewood, New South Wales 2035

Members

Number of Members: 2

Name	Age	Member Accounts	Pension Accounts	Tax File Number	Beneficiary Details
Ryan, Stephen Mark	64	2	1	Provided	Provided
Ryan, Marie-Louise	63	3	2	Provided	Provided

Fund Relationships

Relationship Type	Contact
Accountant	Superhelp Australia Pty Limited
Auditor	Johnson Breward Brown
Fund Contact	Ryan, Stephen Mark
Tax Agent	Superhelp Australia Pty Ltd
Trustee	Ryan, Stephen Mark
Trustee	Ryan, Marie-Louise

**Deed of Variation of Superannuation Trust Deed for the
RYAN FAMILY SUPERANNUATION FUND**

10 March 2016

Trustees:

Stephen Mark Ryan and Marie-Louise Ryan

Members:

Stephen Mark Ryan and Marie-Louise Ryan

18 Keysor Road
Pagewood NSW 2035
Tel: 02 8937 7998
steveryan1@optusnet.com.au

Maddocks
Level 6
140 William Street
Melbourne VIC 3000
Tel: 1300 307 343
(c/- Cleardocs)
info@maddocks.com.au
www.maddocks.com.au

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Deed of Variation of Superannuation Trust Deed for the RYAN FAMILY SUPERANNUATION FUND.

10 March 2016

Between

Stephen Mark Ryan of 18 Keysor Road, Pagewood NSW 2035 and **Marie-Louise Ryan** of 18 Keysor Road, Pagewood NSW 2035 (together, Trustee)

and

Stephen Mark Ryan of 18 Keysor Road, Pagewood NSW 2035 (Member) and **Marie-Louise Ryan** of 18 Keysor Road, Pagewood NSW 2035 (Member)

Background

- 1 This deed supplements the fund's current deed.
- 2 The trustee is the trustee of the fund, the members are the members of the fund and the fund was established by the fund's current deed.
- 3 Clause 181 of the fund's current deed provides that the trustee may by deed vary the provisions of the fund's current deed subject to the limitations contained in the fund's current deed and superannuation law.
- 4 The parties wish to vary the fund's current deed by deleting all of its provisions and replacing them with the provisions contained in Schedule A to this deed.

This Deed witnesses

Variation of fund's current deed

- 1 The fund's current deed is varied by this deed, with effect from the effective date, by deleting all the provisions of the fund's current deed, including any schedules or appendices, and replacing them with the provisions contained in Schedule A to this deed.

The parties consent to the variation

- 2 The parties consent to the variation of the fund's current deed by this deed and each of them (with the exception of the members) has passed a resolution to this effect.

Compliance with original deed

- 3 The parties are satisfied that the requirements of the fund's current deed have been complied with in this deed.
- 4 The parties do not consider that this deed has either of the following effects:
 - reducing or adversely affecting the rights of a member to accrued entitlements that arose before the effective date;
 - reducing the amount of any other entitlement that is or may become payable in relation to a time before the effective date.
- 5 Furthermore, the parties do not consider that this deed will allow any further amendments to the terms governing the fund that will have the effect of:
 - unless the trustee is a corporation, altering the purpose of the fund so that it is

no longer solely or primarily the provision of old age pensions under superannuation law.

- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Compliance with superannuation law

- 6 The parties are satisfied that the requirements of the superannuation law have been complied with. They will, if required to do so by superannuation law, notify the fund's members of the variation to the fund's current deed effected by this deed.

Continued operation

- 7 The original deed remains effective and unaltered, except as varied by this deed. The trustee declares that as from the effective date, it will stand possessed of the assets of the fund and the income of the fund upon the trusts and with and subject to the powers and provisions contained in the fund's current deed as varied by this deed.
- 8 This deed does not vary or otherwise affect the terms of any nomination, notice or agreement relating to a member's death benefits, nor the terms of any member's pension or pension payment agreement.

Definitions and interpretation

- 9 Unless the context otherwise requires the words defined in the fund's current deed have the same meaning whenever they appear in this deed.

- 10 In this deed, unless expressed or implied to the contrary:

Deed means this deed of variation.

Effective date means the date of execution of this deed.

Fund means the trust fund known as RYAN FAMILY SUPERANNUATION FUND.

Fund's current deed means the document entitled 'RYAN FAMILY SUPERANNUATION FUND' made on 13 February 2008 between Stephen Mark Ryan and Marie-Louise Ryan.

Superannuation law means any law of the Commonwealth of Australia which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund of the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes any change to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

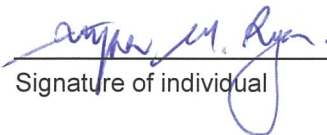
Execution

Executed as a deed.

Dated: 10th MARCH 2016

Signed sealed and delivered by Stephen Mark Ryan, in the capacity of trustee, in the presence of:



Signature of witness


Signature of individual

JOANNE SMITH
Name of witness (please print)

Signed sealed and delivered by Marie-Louise Ryan, in the capacity of trustee, in the presence of:


Signature of witness

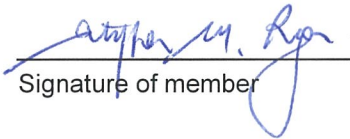

Signature of individual

JOANNE SMITH
Name of witness (please print)

Signed sealed and delivered by Stephen Mark Ryan, in the capacity as member, in the presence of:



Signature of witness



Signature of member

JOANNE SMITH
Name of witness (please print)

Signed sealed and delivered by Marie-Louise Ryan, in the capacity as member, in the presence of:



Signature of witness



Signature of member

JOANNE SMITH.
Name of witness (please print)

Schedule A

The new terms for the Trust Deed for the
RYAN FAMILY SUPERANNUATION FUND
as updated by a Deed of Variation dated 10 March 2016

Superannuation Trust Deed for a Self- Managed Fund

for

RYAN FAMILY SUPERANNUATION FUND

18 Keysor Road
Pagewood NSW 2035
Tel: 02 8937 7998
steveryan1@optusnet.com.au

Maddocks
Level 6
140 William Street
Melbourne VIC 3000
Tel: 1300 307 343
(c/- Cleardocs)
info@maddocks.com.au
www.maddocks.com.au

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Overview

For the convenience of users, this superannuation trust deed is written in plain language. It contains only those clauses that are appropriate for the particular form of self-managed superannuation fund that you have chosen. *It is not suitable for any other form of fund.*

If you decide to change the trustees of the fund, for example, replace individual trustees with a corporate trustee or replace a corporate trustee with individual trustees, you will have to use the Cleardocs system to create a replacement deed that incorporates the necessary clauses for the new form of fund.

You cannot change the form of the fund in any other way.

A The fund

The fund

- 1 The RYAN FAMILY SUPERANNUATION FUND is a self-managed superannuation fund under the SIS Act. It is an indefinitely continuing superannuation fund.

Purpose of the fund

- 2 The sole or primary purpose of the fund is to provide old age pensions to members on their retirement.

Trustees of the fund

- 3 The fund is vested in the trustees. No other person (including a member) has any legal or beneficial interest in any asset of the fund except to the extent expressly stated elsewhere in this deed. The trustees must manage the fund in accordance with this deed.

Method of decision by trustees under this deed

- 4 Subject to clause 5, if there is more than one trustee they must act jointly.

Meetings of trustees

- 5 Any trustee may call a meeting of trustees by providing 7 days' written notice to each of the other trustees at their address listed in Schedule 1 (or to any other address of a trustee if that trustee has informed each of the other trustees of the other address). The following rules apply to any such meeting:
- unless agreed to by all the trustees, the meeting may only be within business hours;
 - a trustee may attend the meeting by phone;
 - a quorum for the meeting will be all the trustees, and if all the trustees are not in attendance within 15 minutes after the scheduled time the meeting will be adjourned for 5 business days, to be held at the same time of day (**adjourned meeting**);
 - at the adjourned meeting, the quorum of trustees will be those trustees in attendance;
 - at any meeting, if the trustees are unable to reach a decision unanimously or by majority then decisions will be made by poll, with each trustee having the number of votes equal to the nearest dollar figure (rounded up) representing the value of the benefits of the member whom that trustee represents;
 - the requirement for 7 days' written notice of a meeting may be waived if all the trustees agree.

Deed subject to superannuation law

- 6 This deed is to be interpreted so as to comply with superannuation law. In particular, it is to be construed so that the fund it establishes qualifies as a self managed superannuation fund under superannuation law and so that it qualifies for, and payments from it qualify for, concessional tax treatment under the Tax Act. To the extent that anything in this deed is inconsistent with superannuation law, it is to be severed from the deed. Any obligation imposed by superannuation law in respect of the fund established by this deed that is not expressed in this deed is nonetheless to be regarded as incorporated in it by reference.

Trustee must comply with law

- 7 The trustee must not do or fail to do anything as trustee of the fund that would result in either of the following:
- a breach of law, including superannuation law; or
 - the fund ceasing to qualify as a self managed superannuation fund under superannuation law or to qualify for, or for payments made from the fund to qualify for, concessional tax treatment under the Tax Act.

B Membership

Members of the fund

- 8 The membership of the fund is comprised of the members listed in Schedule 1, less any persons who cease to be members, plus any persons admitted as members in accordance with this deed.

Trustee may appoint additional members

- 9 The trustee may appoint a person as an additional member of the fund if he or she has completed and signed an 'Application to become a Member' in a form that is equivalent to the form for initial members set out in Schedule 2, or on another form approved by the trustee.

The additional member must consent to becoming a trustee of the fund upon appointment unless the additional member is unable to become a trustee under superannuation law.

Beneficiaries as additional members

- 10 Subject to clause 14, a person who is to receive a death benefit from the fund in the form of a pension becomes a member of the fund when:
- the trustee has accepted that person as an additional member; and
 - that person has received a pension payment from the fund.

Applicant to provide information to trustee

- 11 On written request by the trustee, a member or applicant for membership of the fund must supply the trustee with information that the trustee thinks necessary for any purpose. This

extends to submitting to a medical examination by a doctor who is acceptable to the trustee.

12 If a member fails to do so, the trustee may refuse to accept further contributions in respect of that member.

13 If an applicant fails to do so, the trustee may decline to accept the applicant as a member.

Conditions must be met

14 Subject to clause 30, a person does not become an additional member of the fund, and the trustee must not accept a person as an additional member of the fund, unless each of the following conditions is met:

- the total number of members would be no more than 4;
- the person is not disqualified from being a trustee of the fund;
- the person is not in an employment relationship with another member of the fund except another member who is also a relative of that person;
- the trustee is satisfied that the person will become a trustee of the fund on being accepted as a member of the fund.

Effect of becoming member

15 An additional member becomes bound by this deed on being accepted as an additional member.

Date of commencement of membership of additional member

16 An additional member's membership commences on the date the trustee specifies, when accepting the person as a member. If the trustee does not specify a date, then the additional member's membership commences on the date the trustee received his or her application or the date referred to in clause 10 (if applicable).

Date of additional member's commencement as trustee

17 An additional member becomes trustee of the fund on the date his or her membership commences.

Back-dating of membership

18 With the trustee's consent, the relevant participating employer may back-date the commencement of an additional member's membership for any period the employer thinks fit. Unless the employer decides otherwise with the agreement of the trustee, that additional period will count as a period of membership.

Conditions on membership

19 The trustee may impose any conditions the trustee thinks fit on the membership of an additional member and the additional member's rights and duties. The trustee may remove or vary any condition at any time.

Trustee must notify new member

- 20 As soon as practicable after a person becomes a member of the fund (and not later than 3 months after the person becomes a member), the trustee must ensure that the member is given a product disclosure statement (in the form set out in Schedule 6, updated as required) which the superannuation law requires to be given to new members of the fund.

Trustee must disclose and report

- 21 The trustee must ensure that members, former members and beneficiaries are provided with information in writing, or copies of accounts, records and documents of the fund, that the superannuation law requires them to be given.

Trustee must notify exiting member

- 22 As soon as practicable after a person ceases to be a member of the fund, the trustee must ensure that that person (or his or her legal personal representative) is given a written statement of the information the superannuation law requires to be given to persons who cease to be members of the fund.

Limit on disclosure

- 23 A dependant of a member is not entitled to any additional information relating to the operation or conduct of the fund which the trustee thinks it is inappropriate to disclose.

Members must inform trustee of change affecting fund compliance

- 24 A member must immediately inform the trustee if the member becomes aware that either of the following may happen:
- the member may enter into an employment relationship with another member who is not also a relative of the member; or
 - the member may be disqualified from being a trustee of the fund.

Members and trustee must ensure fund compliance

- 25 A member and the trustee must ensure that the member ceases to be a member of the fund within 6 months after either of the following happens:
- the member enters into an employment relationship with another member who is not also a relative of the member; or
 - the member is disqualified from being a trustee of the fund.

Trustee and members must rectify non-compliance

- 26 If a member of the fund enters into an employment relationship with another member who is not also a relative of the member, or becomes disqualified from being a trustee of the fund, the trustee and the members must do whatever is necessary to ensure that, within 6 months after the member entered into the employment relationship or became disqualified:
- no member of the fund is in an employment relationship with another member

who is not also a relative of the member; and

- no member of the fund is disqualified from being a trustee of the fund.

Types of compliance arrangement

27 The types of things that may be done to ensure compliance include each of the following:

- a member may request the member's benefits or entitlement in the fund to be paid in accordance with this deed or to be transferred or rolled over to an approved benefit arrangement under clause 152.
- the trustee may transfer a member's benefits or entitlement in the fund to an eligible roll over fund under clause 153.

Ceasing to be a member

28 A person ceases to be a member of the fund as soon as the first of the following happens:

- the person dies.
- the person ceases to be a trustee of the fund.
- when payment of all the member's benefits is made to the member or to an approved benefit arrangement for the member.
- when benefits payable to or for the member cease to be payable.

When a person ceases to be a member of the fund, the person ceases to be a trustee of the fund, if he or she has not already ceased to act in that role.

Exception to ceasing to be a member

29 A person (**first person**) does not cease to be a member of the fund when the first person ceases to be a trustee of the fund if:

- another person (**second person**) has been appointed to act as a trustee of the fund in the place of the first person; and
- that second person is the first person's legal personal representative, while he or she holds an enduring power of attorney in respect of the first person or while the first person is under a legal disability.

Minor as a member

30 A minor, being a person who is under 18 years of age, may be a member of the fund provided the superannuation law is complied with. In relation to a member who is a minor:

- the minor's parent or guardian must make the application for the minor to become a member in the form set out in Schedule 5 or in the form otherwise approved by the trustee;
- decisions in relation to the minor's membership must be made by the minor's parent or guardian until:
 - the minor turns 18; or
 - after the minor turns 16, the time at which the parent or guardian

notifies the fund that the minor will be making decisions in relation to the minor's membership;

- when the minor turns 16, any parent or guardian acting as a director of a corporate trustee in place of the member, may continue acting in that role; and
- when the minor turns 18, the minor becomes a trustee of the fund.

C Accounts of the fund

Trustee must establish certain types of account

31 The trustee must establish:

- an accumulation account or a pension account, or a combination of both, in respect of each member or beneficiary for each class; and
- an income account.

Credits to accumulation accounts

32 The trustee may credit (and in the case of clause 32.11, allot and credit) each of the following to the accumulation account of a member according to the class to which they are relevant:

- 32.1 Contributions made by a member.
- 32.2 Contributions made in respect of the member or a beneficiary of that member by an employer.
- 32.3 Other contributions allowed under this deed and superannuation law that are made in respect of the member.
- 32.4 Positive earnings transferred from the income account.
- 32.5 A shortfall component paid in respect of that member after any tax that is payable in relation to it has been deducted from it.
- 32.6 An amount paid to the trustee as a transfer or roll over payment in respect of that member which the trustee thinks it appropriate to credit to the account.
- 32.7 A forfeited amount allocated to the member or beneficiary under clause 127.
- 32.8 An amount transferred from the pension account of a beneficiary of the member.
- 32.9 The proceeds of an annuity or insurance policy effected by the trustee in respect of the member or a beneficiary of the member which the trustee thinks it appropriate to credit to the account.
- 32.10 Financial assistance under part 23 of the SIS Act which the trustee thinks it appropriate to credit to the account.
- 32.11 An amount deducted from the accumulation account of another member pursuant to a contributions-split request made by that other member and accepted by the trustee.
- 32.12 Any other amount the trustee thinks it appropriate to credit to the account.

Debits to accumulation accounts

- 33 The trustee may debit each of the following from the accumulation account of a member according to the class to which they are relevant:
- 33.1 The proportion that the trustee thinks appropriate of the expenses of the fund.
 - 33.2 The proportion that the trustee thinks appropriate of either of the following:
 - tax payable in respect of contributions or any shortfall component that are paid to the fund; or
 - any earnings of the fund credited to the accumulation account or arising as a result of a roll over payment.
 - 33.3 A payment of a benefit to or in respect of the member or a beneficiary of the member except a payment from a pension account.
 - 33.4 An amount paid out of the fund in respect of the member or a beneficiary of the member as a transfer or roll over payment.
 - 33.5 The cost of any annuity or policy of insurance effected by the trustee in respect of the member or a beneficiary of the member; and the proportion that the trustee thinks equitable of any group policy effected by the trustee in respect of the member or beneficiary and another member or beneficiary.
 - 33.6 The amount of a lien in respect of an indemnity exercised by the trustee in accordance with this deed.
 - 33.7 An amount forfeited in accordance with this deed.
 - 33.8 The proportion that the trustee thinks appropriate of any negative earnings of the fund determined in accordance with this deed.
 - 33.9 An amount paid to indemnify the trustee in accordance with this deed.
 - 33.10 An amount credited to the pension account of a beneficiary.
 - 33.11 The proportion that the trustee thinks appropriate of a levy.
 - 33.12 The amount of tax attributable to the member or a beneficiary of the member.
 - 33.13 An amount to be allotted and credited to the accumulation account of another member pursuant to a contributions-split request made by the member whose accumulation account is to be debited and accepted by the trustee.
 - 33.14 Any other amount the trustee thinks it appropriate to debit.

Contributions-split requests

- 34 A member may ask the trustee (in a way that satisfies the requirements of superannuation law) that contributions made to the fund in respect of that member in the previous financial year be:
- 34.1 allotted to the accumulation account of that member's spouse; or
 - 34.2 rolled-over or transferred to the trustee of an approved benefit arrangement of which that member's spouse has joined or is eligible to join.
- 35 The trustee must allot, roll-over or transfer the relevant contributions pursuant to a request received under clause 34 provided:

- The request satisfies the requirements of superannuation law.
- The trustee is satisfied that the allotment, roll-over or transfer complies with superannuation law; and
- The amount of the contributions that the trustee allots, rolls-over or transfers does not exceed the amount in the member's accumulation account, taking into account any amount that the trustee otherwise determines to debit from the member's accumulation account.

Credits to the income account

- 36 The trustee may credit each of the following to the income account of the fund:
- 36.1 Income and profits of the fund.
 - 36.2 Adjustment credits made in accordance with clause 39.
 - 36.3 The proceeds of an insurance policy which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.
 - 36.4 A surplus resulting from a valuation under clause 43.
 - 36.5 Financial assistance received by the fund under part 23 of the SIS Act which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.

Debits to the income account

- 37 The trustee may debit each of the following to the income account of the fund:
- 37.1 The expenses of the fund, except those the trustee debits from a member's or beneficiary's accumulation or pension account.
 - 37.2 Tax payable or likely to become payable in respect of contributions, shortfall components, or income and profits of the fund, except tax the trustee debits from a member's or beneficiary's accumulation or pension account.
 - 37.3 Adjustment debits made in accordance with clause 39.
 - 37.4 The cost of an insurance policy which the trustee decides not to debit from a member's or beneficiary's accumulation or pension account.
 - 37.5 A deficiency resulting from a valuation under clause 43.
 - 37.6 The amount of a levy, except an amount the trustee debits from a member's or beneficiary's accumulation or pension account.
 - 37.7 Any loss on the disposal of an investment of the fund.

Tax on income

- 38 The trustee must make provision for the payment of any tax payable in relation to the taxable income of the fund and must deduct any tax that is payable and that has not already been deducted from the income account or an accumulation or pension account.

Distribution from income account

- 39 At the end of each fund year, the trustee must determine the fund earning rate. The trustee must allocate amounts from the income account to each accumulation or pension account in proportion to the amount standing to the credit of that account at the beginning of the relevant fund year. The trustee must make an appropriate adjustment for any amount credited or debited to the account since the beginning of that year.

Trustee may establish equalisation account

- 40 The trustee may establish an equalisation account which the trustee may use for any of the following purposes:
- 40.1 To give effect to the reserving strategy the trustee establishes to smooth the investment earnings of the fund.
 - 40.2 To increase the fund earning rate.
 - 40.3 To pay tax payable by the fund.
 - 40.4 To pay the expenses of the fund.
 - 40.5 To provide for any contingencies the trustee decides to provide for.
 - 40.6 To provide an amount to or for a member, former member, pensioner, beneficiary, including adding to an accumulation or pension account, provided there is no breach of superannuation law.
 - 40.7 To do anything else the trustee decides to do, provided there is no breach of trust or superannuation law.

Credits to equalisation account

- 41 The trustee may credit the equalisation account with any of the following:
- the portion the trustee thinks fit of an amount paid into the fund as a transfer or roll over payment.
 - an amount transferred from the forfeiture account under clause 127.
 - an amount transferred from a pension account under clause 90.

Trustee may establish or maintain other accounts or reserves

- 42 The trustee may establish or maintain any other account for or reserve of the fund that the trustee thinks necessary or desirable or that is required or permitted by superannuation law. The trustee may use such accounts or reserves for any purpose permitted by superannuation law and may credit or debit amounts from such accounts or reserves as the trustee sees fit.

Valuation of fund

- 43 The trustee must value the assets of the fund at market value when superannuation law requires it and when the trustee thinks it appropriate to do so. The trustee may also determine whether there is a surplus or deficiency which it is equitable in the trustee's opinion to transfer to the income account.

Interim fund earning rate

- 44 If the trustee is required to establish an interim fund earning rate, the trustee must do so in accordance with superannuation law on a basis the trustee believes to be equitable. If the Regulator or superannuation law requires it, the trustee must inform members of that basis.

D Contributions

Member contributions

- 45 With the trustee's consent, a member may make any contributions to the fund that the member decides to. With the member's and the participating employer's consent, contributions can be paid by deduction from wages or salary. In that case, the member's employer must pay them to the fund in the way the trustee directs.

Employer contributions

- 46 A participating employer of a member may make any contributions to the fund in respect of that member that the trustee and the employer agree to.

Other contributions

- 47 With the consent of the trustee and the member, any other person including:
- a spouse of that member;
 - another member;
 - another trustee of a regulated superannuation fund (including pursuant to a contributions-split requested by the member's spouse);
 - any State, Territory or Federal government (including under the Federal government's co-contribution scheme);
- may make contributions to the fund in respect of that member.

Participating employers

- 48 The trustee may allow an employer to become a participating employer and to make contributions in respect of a member or an eligible person who wishes to become a member. The trustee may require the employer to apply in the form in Schedule 3 'Application to become a Participating Employer'. The employer becomes a participating employer either on the date appointed by the trustee or the date it begins making contributions on behalf of a member, whichever is the earlier.

How contributions to be made

- 49 A contribution to the fund must be made in the way the trustee directs. It must be made within the time specified by superannuation law. It may be made in cash, or by the transfer of assets in accordance with superannuation law. The only assets that may be transferred are those that are authorised investments under clause 63.

Late contributions

- 50 Despite clause 49, if the trustee agrees then an employer may make an employer contribution after the time the superannuation law requires the payment to be made. If the trustee agrees, and the employer makes the payment, this does not relieve the employer's liability to pay any additional charges or penalties arising under superannuation law because of the late payment.

Failure to contribute

- 51 In the absence of an agreement, neither a member nor his or her employer is under an obligation to make a contribution to the fund in respect of that member. A failure to do so does not affect the member's membership of the fund.

Contributions etc not accepted

- 52 The trustee must not accept any of the following:
- a contribution that is not permitted by superannuation law;
 - a contribution or shortfall component the acceptance of which would prevent the fund from qualifying as a complying superannuation fund; and
 - an employer contribution or shortfall component which the regulator lawfully directs the trustee not to accept.

Breach of clause headed 'Contributions etc not accepted'

- 53 If the trustee becomes aware that a contribution or shortfall component has been accepted in breach of clause 52, the trustee must refund the amount within any time specified by, and only as permitted by, superannuation law. However, the trustee may deduct each of the following from that amount:
- any amount which an insurer may have charged in respect of any extra cover provided on the basis of the contribution or shortfall charge;
 - reasonable administration charges; and
 - any other amount the trustee considers appropriate, acting reasonably.

The trustee may reduce the benefits of the member to those which the member would have had if the contribution or shortfall component had not been accepted.

Other contributions not accepted

- 54 The trustee may refuse to accept:
- a contribution that the trustee has determined not to accept because the trustee has not been informed of the relevant member's tax file number;
 - excess contributions.

Permissible actions if excess contributions accepted

55 If excess contributions are made to the fund by or in respect of a member, then the trustee may:

- release funds to the member if the trustee has received a member release authority;
- release funds to the Commissioner of Taxation where the trustee has received an ATO release authority; and
- release funds in any other circumstances, and to such persons, as is permitted under superannuation law.

Allocation of contributions

56 If the trustee receives a contribution in a month, the trustee must allocate the contribution to the relevant member of the fund:

- within 28 days after the end of the month, or any other period as required by superannuation law (**relevant period**); or
- if it is not reasonably practicable to allocate the contribution to the relevant member of the fund within the relevant period – within any longer period as is reasonable in the circumstances.

Reduction of contributions by employer

57 An employer who is under an obligation to make contributions in respect of a member may, with the trustee's consent, reduce the amount of those contributions to the extent that it becomes required to make contributions in respect of that member to another fund of which the member is also a member.

Tax on contributions and shortfall components

58 Either the trustee or the employer or other appropriate body must deduct any tax that is payable in relation to any contribution or shortfall component before it is credited to the member's accumulation account.

Surcharge

59 The trustee must make provision for any surcharge or other amount that is payable under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* and related legislation, and must deduct the amount from the relevant contributions.

Termination of employer's contributions

60 A participating employer ceases being a participating employer and may cease making contributions to the fund if any of the following occurs to the employer:

- an administrator, receiver, receiver and manager, controller or similar officer is appointed to the employer (or its property) or a resolution is passed to appoint such an officer;
- an order is made to appoint a liquidator or provisional liquidator of the employer;

- the employer, being a corporation, gives the trustee a written notice that it is, or under applicable legislation the employer is taken to be, unable to pay its debts as and when they fall due;
- the employer, being an individual, commits an act of bankruptcy or becomes insolvent;
- the employer gives the trustee written notice that it is permanently terminating its contributions to the fund.

Effect of termination on member's contributions

61 A member whose participating employer has ceased to make contributions under this deed under the previous clause may not make any contributions without the trustee's consent.

No termination on transfer of business to another employer

62 If a participating employer amalgamates with another participating employer or disposes of its business to another participating employer, members who were employees of the former participating employer are deemed for the purposes of this deed to have become employees of the latter participating employer, which may then make contributions in respect of them.

E Investment

Authorised investments

63 The trustee must invest any assets of the fund that are not required for payment of benefits or other amounts under this deed. The trustee must do so in accordance with the current investment strategy or strategies. The following are the types of investment in which the assets may be invested:

- 63.1 Investments in which it is permissible to invest trust funds under the law of any jurisdiction in Australia.
- 63.2 Securities in any company incorporated anywhere, whether carrying on business in Australia or not.
- 63.3 Deposit (whether secured or not) with a bank, friendly society, building society, credit co-operative, trustee company, or other registered financial institution.
- 63.4 Real or personal property, including an improvement to that property.
- 63.5 Units (including sub-units) in a unit trust established or situated anywhere in the world by subscription or purchase (including joint subscription or purchase). Whether the units are fully paid or partly paid, and whether their issue involves a contingent or reserve liability is irrelevant.
- 63.6 Futures, options or any other synthetic investment.
- 63.7 Hedging, swapping or any similar arrangement, even though it is not linked to any property of the fund.
- 63.8 Deposit (whether secured or not) with, or loan (whether secured or not) to, any person (including an employer) on any terms the trustee thinks reasonable. The

fact that the trustee has a direct or indirect interest in the deposit or borrowing or may benefit directly or indirectly from it is irrelevant.

- 63.9 A policy or annuity with an insurer, whether by proposal or purchase.
- 63.10 Instalment warrants or receipts.
- 63.11 By way of a limited recourse borrowing arrangement in accordance with clause 143.
- 63.12 Any other investment allowed by superannuation law that the trustee thinks appropriate.

Forbidden investments

- 64 The trustee must not invest in any investment that is forbidden by superannuation law. The trustee must not make an investment in the form of a loan or other financial assistance to a member or a relative of a member.

Strategy

- 65 The trustee must formulate one or more investment strategies for the fund in accordance with superannuation law. The trustee must inform members and beneficiaries of the strategies adopted by the trustee. The trustee may review and change a strategy at any time. The trustee must continually monitor the strategies to ensure that they remain appropriate.

Power to deal with investments

- 66 The trustee may sell, transfer or vary any investment at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of members and beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

Investment choice by members

- 67 The trustee may decide to allow one or more members or beneficiaries to choose between investment strategies. If the trustee does this, the trustee must establish a range of possible investment strategies, and may designate particular assets for those strategies. The trustee must provide the members or beneficiaries with information concerning the strategies and the relevant investment objectives to enable the member or beneficiary to choose between them on an informed basis. The trustee must also provide them with information concerning their rights under this deed.

Member or beneficiary may choose strategy

- 68 A member or beneficiary who has been offered investment choice by the trustee may choose one or more of the strategies prepared by the trustee by completing any documents the trustee requires. On having done so, the member or beneficiary may direct the trustee to invest any part of the fund that is held for that person in accordance with those strategies. Any direction must be in accordance with superannuation law.

Member or beneficiary may not choose particular investments within strategy

- 69 A member or beneficiary who has directed the trustee to invest any part of the fund that is held for that person in accordance with those strategies may not direct the trustee to invest in any particular investment. However, the member or beneficiary may request the trustee to develop an investment specific strategy and to make it available to that member or beneficiary. The trustee may accept or reject the request.

Chosen strategies to be monitored

- 70 The trustee may continually monitor any strategies adopted by members or beneficiaries for investment choice to ensure that they remain appropriate for the members or beneficiaries to whom they are available.

Sub-accounts etc for investment choice

- 71 If a member adopts a strategy for investment choice, the trustee may do each of the following:
- 71.1 Establish a sub-account of the income account in respect of that strategy.
 - 71.2 Credit and debit that sub-account in relation to any amount attributable to that strategy as if it were the income account itself.
 - 71.3 Allocate earnings attributable to that strategy to the member's or beneficiary's accumulation account or pension account in a way that the trustee thinks equitable.
 - 71.4 Determine a fund earning rate for that sub-account.

Power to deal with investment choice investments

- 72 The trustee may sell, transfer or vary any investment made in accordance with a strategy for investment choice, at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of the relevant members or beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

F Benefits: general

Limit on payment of preserved payment benefits

- 73 The trustee must not pay out to a member or a dependant of a member any preserved payment benefit that superannuation law does not allow the trustee to pay out.

When payment of preserved payment benefits allowed

- 74 The trustee may pay a member or, if applicable, a dependant of a member, a preserved payment benefit in any of the following circumstances:
- 74.1 The member reaches the relevant preservation age and takes a transition to retirement pension in accordance with Part G.
 - 74.2 The member retires from gainful employment on or after reaching the relevant preservation age.

- 74.3 The member becomes totally and permanently disabled.
- 74.4 The member becomes totally and temporarily disabled.
- 74.5 The member reaches age 65.
- 74.6 The member dies.
- 74.7 Any other circumstance allowed by superannuation law.

Payment of non-preserved amount

- 75 With the trustee's consent, a member may withdraw any part of the non-preserved amount in the member's accumulation account. The member must apply to the trustee in writing for the withdrawal in a form acceptable to the trustee. The trustee may set a minimum withdrawal amount by notifying the members of the fund.

Vesting and compulsory payment

- 76 A member's benefit entitlement will vest in accordance with superannuation law. The trustee must cash or commence to cash a member's benefit entitlement as soon as practicable after the member dies or the entitlement has vested. If a lump sum is payable, the trustee may pay it in several stages: an initial payment and then subsequent payments.

Possible addition to entitlement when member ceases to be member

- 77 If a member ceases to be a member of the fund, the trustee may pay an amount that the trustee thinks appropriate from the equalisation account (if any) into the member's accumulation account.

Anti-detriment payments (section 295-485 of the *Income Assessment Act 1997*)

- 78 Where the trustee is to make a payment because a member has died (a **death benefit**), the trustee may pass on to the recipient of that payment any benefit that would accrue to the fund if a deduction were allowed under section 295-485 of the *Income Tax Assessment Act 1997*.

Trustee may retain benefit in fund

- 79 If a member or beneficiary requests it, the trustee may retain any part of a benefit in the fund. The trustee may do so until one of the following occurs:
 - 79.1 The member or beneficiary decides otherwise.
 - 79.2 The member or beneficiary dies.
 - 79.3 The amount has to be paid under this deed or superannuation law.
 - 79.4 The trustee decides otherwise.

Subject to Part H, the payment the trustee then makes must be the amount standing to the credit of the member's or beneficiary's accumulation and pension account at that time.

Transfer of insurance policy

- 80 If a member or beneficiary is entitled to a benefit which includes an interest in an insurance policy, the trustee may assign that policy to the member or beneficiary, or to any of the dependants of the member the trustee thinks fit. The trustee must debit the value of the policy to the relevant accumulation or pension account. Neither the trustee nor an employer is liable for any further payment of premiums in relation to the policy.

Information to be provided to trustee

- 81 On written request by the trustee, an applicant, member or beneficiary must supply the trustee with information that the trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the trustee.

If an applicant, member or beneficiary fails to do so, the trustee may suspend collection of contributions in respect of that person, may withhold benefits from that person, and may impose conditions on the person, as the trustee thinks fit.

Trustee may adjust benefits for wrong information

- 82 The trustee may adjust any benefit payable to or in respect of a member if an applicant, member or beneficiary has supplied false or misleading information to the trustee, or has deliberately withheld information from the trustee, that affects or is likely to affect benefits payable to or in respect of that member.

G Pensions: general

Trustee's power to pay pension

- 83 When any part of a benefit becomes payable to a member under this deed or in accordance with superannuation law, the trustee has a discretion to decide whether to pay one or more pensions to the member or to use the benefit payable to acquire one or more annuities in the name of the member. The pensions or annuities may be of any type permitted by superannuation law (including, without limitation, an account-based pension) and will be in substitution for the relevant part of any lump sum benefit that was payable to the member for the amounts credited to the member's pension account as a transfer of a roll over payment under clause 89.2.

Member or beneficiary may choose type of pension

- 84 The relevant member or beneficiary may choose the type of pension that is to be paid, including a transition to retirement pension. However, the pension must be of a type that is allowed by superannuation law or is acceptable to the Regulator. It may include a pension wholly determined by reference to policies of life assurance purchased or obtained by the trustee of a regulated superannuation fund solely for the purposes of providing benefits to members of that fund. The pension must be paid in accordance with the requirements of the superannuation law.

Actuarial certificate

- 85 The trustee must obtain an actuarial certificate in accordance with superannuation law in relation to any pension that the trustee decides to pay, unless either section 295-390 (or any other provision) of the *Income Tax Assessment Act 1997* (Cth) provides otherwise in which case the trustee has a discretion as to whether to obtain an actuarial certificate.

Funding pension through annuity

- 86 The trustee may fund a person's pension by purchasing an annuity payable to the trustee.

Trustee may allocate benefit between 2 or more spouses

- 87 If there are 2 or more spouses of a member, the trustee may decide in what proportion each is entitled to a benefit payable under this deed to the member's spouse.

Trustee must establish pension account

- 88 If the trustee decides to pay a pension to a person in accordance with this deed, the trustee must establish a pension account in the name of that person.

Credits to pension account

- 89 The trustee may credit each of the following amounts to the person's pension account, subject to superannuation law:
- 89.1 The amount the trustee believes necessary to fund the pension.
 - 89.2 The amount paid into the fund in respect of the pensioner as a transfer or roll over payment which the trustee thinks it appropriate to credit to that account.
 - 89.3 Earnings of the fund which the trustee thinks it appropriate to credit to that account.
 - 89.4 A shortfall component paid in respect of the pensioner.
 - 89.5 Contributions lawfully paid in respect of the relevant member.
 - 89.6 Adjustment credits made in accordance with clause 39.
 - 89.7 The proceeds of an annuity or insurance policy effected by the trustee in respect of the pensioner which the trustee thinks it appropriate to credit to the account.
 - 89.8 Financial assistance under part 23 of the SIS Act which the trustee thinks it appropriate to credit to the account.
 - 89.9 Any other amount the trustee thinks it appropriate to credit to the account.

Debits to pension account

- 90 The trustee may debit each of the following amounts to the person's pension account, subject to superannuation law:
- 90.1 The proportion that the trustee thinks appropriate of the expenses of the fund.
 - 90.2 The proportion that the trustee thinks equitable of any negative earnings of the fund determined in accordance with clauses 39, 71 or 91.

- 90.3 The proportion of the loss on the disposal of investments of the fund that the trustee thinks equitable.
- 90.4 Amounts transferred from the fund in respect of the pensioner as a transfer of a roll over payment which the trustee thinks it appropriate to debit to the account.
- 90.5 Payments made to or in respect of the pensioner or a reversionary beneficiary under this deed.
- 90.6 The cost of an insurance policy or annuity effected by the trustee in respect of the pensioner which are not debited from the member's accumulation account.
- 90.7 The proportion of an amount payable as taxation in respect of the earnings of the fund that are credited to the pensioner's account or arise from a roll over payment that the trustee thinks equitable.
- 90.8 The proportion of an amount paid in respect of an indemnity to the trustee or other person under this deed that the trustee thinks equitable.
- 90.9 The amount of a levy that the trustee thinks equitable.
- 90.10 An amount transferred to the accumulation account of a beneficiary.
- 90.11 Any other amount that the trustee thinks it appropriate to debit from the account.

Adjustment based on fund earning rate

- 91 In determining the amount standing to the credit of an accumulation account at the time a benefit or pension is calculated or becomes payable, the trustee must make an adjustment to the account that the trustee thinks equitable on the basis of the interim fund earning rate at that date. The adjustment must be made in respect of the period from the beginning of the current fund year to the relevant date. The income account must be credited or debited accordingly.

Segregation of assets and valuation

- 92 The trustee may segregate from other assets those assets which are to fund the pension of a person under this deed. The trustee must value those assets as required by superannuation law. If they are insufficient or more than sufficient to fund the pension, the trustee must do anything that superannuation law requires. The trustee must obtain any certificate of adequacy that the trustee considers necessary in respect of those assets in order to comply with the Tax Act or superannuation law.

Pensions: residue in account

- 93 On the death of a pensioner being paid a pension the trustee must, subject to superannuation law:
 - act in accordance with the terms on which the relevant pension is paid, including as to the payment of the pension to a reversionary beneficiary; and
 - then, if there is no reversionary beneficiary, or if there is any residue in the pension account for any other reason, pay that residue as a death benefit in accordance with Part H of this deed.

Trustee's right to commute pensions generally

94 On written request by a pensioner, or in accordance with superannuation law or this deed, the trustee may commute all or any part of a pension and apply the proceeds of that commutation in accordance with superannuation law, including by commuting it to a lump sum and paying it to the relevant person or his or her estate. The following general conditions apply in respect of all types of pension:

- The commutation must be allowed by, and be in accordance with, superannuation law.
- The commutation must not disadvantage the fund, an employer, a member or pensioner.

If the trustee commutes only part of a pension, the trustee must then adjust the amount of the pension payable as required by superannuation law.

Qualification of pensions as asset test exempt income streams

95 The trustee may decide that a pension should qualify as an asset test exempt income stream (as that term is defined by the *Social Security Act 1991*). If the trustee so decides:

- 95.1 the superannuation law prevails over the terms of this deed to the extent of any inconsistency;
- 95.2 this deed is deemed to contain any provision that is required by superannuation law; and
- 95.3 this deed is deemed not to contain any provision that is required to be excluded by superannuation law.

H Death, disability and retirement benefits

Death benefit payments

96 The trustee may pay the death benefit on the death of a current member of the fund. The trustee can do that under:

- 96.1 a death benefit agreement, clause 98;
- 96.2 a binding death benefit notice, clause 100; or
- 96.3 a non-binding death benefit notice, clause 101.

97 In the ways set out in this Part H, the trustee must pay the full amount standing to the credit of the accumulation account, and any pension account residue referred to in clause 93, either as a lump sum, or as one or more pensions or annuities, or both.

Death benefit agreement payment arrangements

98 On the death of a member or beneficiary who has a death benefit agreement:

- 98.1 the death benefit agreement prevails over clause 100 and over any binding death benefit notice or non-binding nomination form;
- 98.2 the trustee must pay, or apply, the relevant benefit in accordance with the rules set out in the death benefit agreement; and

98.3 Part I of this deed applies to the payment of the relevant benefit.

99 A death benefit agreement need be executed only by the trustee and the relevant member or beneficiary. On execution, the terms of any death benefit agreement form part of this deed. They are to be read together with this deed and in accordance with the following rules:

99.1 a death benefit agreement replaces any previous death benefit agreement;

99.2 if there is a death benefit agreement, then any binding death benefit notice is to be treated as not in effect for the purposes of this deed and of regulation 6.17A(4) of the SIS Regulations (but see also clause 99.4 which can overrule this clause);

99.3 if there is any inconsistency between the death benefit agreement and the remaining provisions of this deed, then the terms of the death benefit agreement prevail to the extent of that inconsistency — except that clause 6 of this deed prevails over the agreement; and

99.4 if part of the death benefit agreement is invalid because it directs the trustee to pay part, or all, of the benefits to a person to whom those benefits may not be paid in accordance with superannuation law (**disallowed benefits**) then:

- clause 99.2 does not apply in respect of the disallowed benefits;
- clauses 98 and 99.1 to 99.3 apply to any part of the death benefit agreement which remains valid (and to the payment of death benefits other than disallowed benefits); and
- clauses 99.1 to 99.3 apply for the purpose of determining the disallowed benefits, and the disallowed benefits must be paid in accordance with the remainder of this Part H.

Binding death benefit notice payment arrangements

100 After the death of a member or beneficiary who has given the trustee a binding death benefit notice, the trustee must comply with that notice subject to clauses 98 and 99.

Non-binding death benefit notice payment arrangements

101 If after the death of a member or beneficiary, not all death benefits have been paid or applied in accordance with a death benefit agreement or binding death benefit notice, then the trustee must pay or apply the relevant benefit in the way the trustee thinks fit in accordance with the following rules:

101.1 If the member or beneficiary has left dependants, then the trustee must pay or apply the benefit to or for the benefit of any one or more of the dependants of the member or beneficiary and the legal personal representatives of the member or beneficiary. The trustee may do so in any proportions the trustee thinks fit and may take into account a member's wishes contained in a non-binding nomination form.

101.2 If the member or beneficiary has not left any dependants but does have a legal personal representative, then the trustee must pay the benefit to the legal personal representatives of the member or beneficiary.

101.3 If the member or beneficiary has not left any dependants and has no legal personal representative, then the trustee may pay or apply the benefit to or for the benefit of any individual at the trustee's discretion. The trustee may do so in any proportions the trustee thinks fit.

101.4 If the trustee has not paid or applied the benefit to or for the benefit of any person under the preceding sub-clauses 101.1 to 101.3, then the trustee must treat the benefit as a forfeited benefit entitlement.

Death of member or former member

102 If a member or former member who has become entitled to a lump sum benefit dies before the payment is made, then the trustee must pay the amount in accordance with clauses 98 to 101.

Discharge of trustee

103 If a dependant, legal personal representative, relative or other person receives any part of a benefit in accordance with clauses 98 to 102, then that discharges the trustee from liability in relation to the benefit. The trustee is not responsible for seeing how the benefit is applied.

Total and permanent disablement benefit

104 The trustee must pay a benefit to a member whom the trustee believes to be totally and permanently disabled unless requested otherwise by the member. The benefit may be either of the following:

- A lump sum equal to the full amount standing to the credit of the accumulation account of the member; or
- One or more pensions or annuities representing that amount.

Temporary total disablement benefit

105 The trustee must pay a benefit to a member whom the trustee believes to be temporarily totally disabled unless requested otherwise by the member. The benefit must be in the form of a pension or annuity that represent the following amounts:

- In the case where the trustee is entitled to a benefit under an insurance policy in relation to the member's temporary total disablement, the amount payable to the trustee.
- In any other case, the amount decided by the trustee, provided it does not reduce the minimum withdrawal benefit of the member under superannuation law.

The member is not entitled to commute any part of this benefit.

Period of payment: temporary total disablement

106 The trustee must cease paying the benefit for temporary total disablement:

- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, when the trustee ceases to

be entitled to that benefit.

- In any other case, when the member ceases to be temporarily totally disabled, or reaches normal retirement age, or becomes entitled to another benefit under this deed or requests that the benefit ceases to be paid.

Method of payment: temporary total disablement

107 The trustee must pay the benefit in respect of temporary total disablement in the following way:

- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, in the way the benefit is paid by the insurer.
- In any other case, in the way the trustee decides.

Member contributions may be suspended: temporary total disablement

108 A member may suspend his or her contributions during a period while he or she is receiving a benefit in relation to temporary total disablement.

Membership not affected by temporary total disablement

109 A member does not cease being a member because he or she is receiving a benefit in respect of temporary total disablement.

Retirement benefit

110 The trustee may pay a member the retirement benefit at the member's request if either of the following applies:

- the member retires from employment on or after reaching normal retirement age; or
- the member becomes entitled under superannuation law to the payment of a benefit despite still being employed.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

Early retirement

111 On request by a member, the trustee must pay a benefit to that member in each of the following cases:

- the member ceased to be employed before normal retirement age, but has reached the relevant preservation age.
- the member retired from an arrangement under which the member was gainfully employed and has reached 60 or another age prescribed by superannuation law.

- in any other case as permitted by superannuation law.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

I Payment of benefit

Trustee must notify that benefit is payable

112 The trustee must give notice that a benefit is payable to the following persons:

- If the benefit is payable to a member, to that member.
- If the benefit is payable on the death of a member, to the nominated beneficiary, the reversionary beneficiary, the legal representatives of the member, known dependants of the member and any other person the trustee reasonably believes may have an entitlement or interest in the benefit.
- In any other case, any persons the trustee reasonably believes may have an entitlement or interest in the benefit.

Method of notice

113 The trustee must give a person written notice of the time within which that person may claim an entitlement to the benefit and of how to make that claim. If the person satisfies the trustee that he or she is entitled to a benefit, the trustee must notify any persons to whom a notice was required to be sent under clause 112 to enable them to object to a payment to that person. If no objection is received or the specified period for objecting has passed, the trustee must pay the relevant part of the benefit to that person.

Claim out of time

114 If a person makes a claim out of time to an entitlement to a benefit, the trustee is not bound to make any payment to that person.

Unclaimed benefit

115 The trustee must give the Regulator a statement of any unclaimed benefits and must pay them to the Regulator as required by superannuation law.

Tax on benefit

116 Either the trustee or an insurer or other appropriate body must deduct any tax that is payable in relation to a benefit before that benefit is paid.

Where benefit is payable

117 A benefit is payable at the trustee's principal office, or at a substitute place the trustee notifies to the member or beneficiary.

Trustee may send benefit to person entitled

118 The trustee may send a benefit to the postal address that the person entitled to it has last notified to the trustee, or to the bank account into which that person has asked the benefit to be paid, or to some other place the trustee decides on.

Notification of address etc

119 A person to whom a benefit becomes payable must notify the trustee of his or her full residential address, and of any change in that address. He or she must also notify the trustee of a bank account into which he or she asks the benefit to be paid.

Receipt to be given

120 On request by the trustee, a person to whom a benefit is paid must give the trustee a receipt and release for the payment in the form required by the trustee.

Person under legal disability

121 If a person to whom the trustee is to pay any part of a benefit is under a legal disability, or the trustee believes that it would be in that person's best interests for the trustee not to make the payment to that person, the trustee may make the payment in any of the following ways as the trustee thinks fit:

- To or for the maintenance, education, advancement, support or benefit of the person on any conditions.
- To, and for the benefit of, another person who appears to the trustee to be any of the following: the trustee, spouse, child, parent or guardian of the person, or a person having custody of that person.

Discharge of trustee

122 The receipt by a person of a payment in accordance with clause 121 discharges the trustee from liability in relation to it. The trustee is not responsible for seeing to its application.

Transfer of assets

123 With the consent of a member or beneficiary to whom a benefit is payable, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

J Forfeiture of benefit entitlements

Note: Forfeiture accounts are now generally prohibited. Maddocks recommends that you seek professional advice before establishing such an account.

Forfeiture account

124 The trustee may establish or maintain a forfeiture account into which the trustee must pay any amount forfeited under this deed. Money held in that account does not form part of an

accumulation account. The trustee must credit any income from that money to the forfeiture account.

Circumstances of forfeiture

125 All benefit entitlements of a person are forfeited in each the events in 125.1-125.6 — unless the trustee has determined otherwise within six months after the relevant event. The trustee's determination has effect from the date specified by the trustee which may be a date before the date of the event.

125.1 The person assigns or charges, or attempts to assign or charge a benefit entitlement, except in accordance with superannuation law.

125.2 The person's interest in a benefit entitlement becomes payable to or vested in another person or a government or public authority.

125.3 The person is or becomes insolvent or has committed or commits an act of bankruptcy.

125.4 The person is unable personally to receive or enjoy any part of the entitlement.

125.5 In the trustee's opinion, the person is incapable of managing his or her affairs.

125.6 In the trustee's opinion, the person is guilty of fraud or dishonesty.

This clause does not apply to the extent that it would be made ineffective by the *Bankruptcy Act 1966* or superannuation law.

Forfeiture of residue

126 A person forfeits the residue in an accumulation account if the trustee is satisfied that the person has been paid all benefits that he or she is entitled to be paid under this deed.

Application of forfeiture account

127 The trustee may pay or apply forfeited money held in the forfeiture account in any one or more of the following ways in accordance with superannuation law:

127.1 To or for the benefit of the relevant person or the dependants of the relevant member in any proportions the trustee decides on.

127.2 To the trustee of the relevant member's estate.

127.3 To or for the benefit of other members or their dependants who have rights to receive benefits under this deed.

127.4 To provide additional benefits to other members or their dependants in accordance with superannuation law.

127.5 To the equalisation account (if any).

127.6 To any employees of the member or former member the trustee thinks appropriate.

127.7 To any other person or entity the Regulator approves in writing.

Limit in relation to payments to member or dependants

- 128 The trustee must not make a payment under clause 127 to a member who is still being employed by an employer, except for the purpose of relieving the hardship of that member or his or her dependants.

Possible adjustment to entitlements

- 129 If the event that gave rise to forfeiture of an entitlement in respect of a member ceases to affect that member, the trustee may re-establish any rights in the member that the trustee thinks fit. They must not be greater than they were before the forfeiture.

K Provisions relating to the *Family Law Act*

Payment splits

- 130 If the trustee receives a splitting agreement or court order under Part VIII B of the *Family Law Act*, then provided the agreement or court order has been properly served and subject to superannuation law, the trustee may:
- vary the relevant member's benefit or benefit entitlement on such bases (including by commutation of any pension having regard to the advice of an actuary) and at any time the trustee determines from time to time, to the extent permitted by superannuation law; and
 - make a payment to the non-member spouse or a transfer in respect of the non-member spouse in accordance with clause 134.

Rules for payment splits

- 131 The trustee may as it determines from time to time subject to superannuation law, make rules dealing with:
- the valuation of a non-member spouse's benefit or benefit entitlement (including any adjustments);
 - the timing of the calculation of the non-member spouse's benefit or benefit entitlement;
 - other matters relating to the payment split or the non-member spouse's benefit or benefit entitlement.

Deferred payment splits

- 132 If the trustee is required by superannuation law or considers that it is appropriate to defer giving effect to a payment split, then provided the splitting agreement has been served properly, the trustee must:
- record the existence of the agreement or court order; and
 - keep a record of the non-member spouse's benefit or benefit entitlement on such basis (including a notional basis) and in such manner as the trustee determines from time to time subject to superannuation law.

Flagging agreements

- 133 If the trustee receives a flagging agreement or court order under Part VIII B of the *Family Law Act*, then provided the agreement or court order has been properly served, the trustee must:
- record the existence of the agreement or court order; and
 - defer payment of the benefit to or in respect of the relevant member until the agreement or court order is lifted.

Transfer of non-member spouse interests

- 134 If the trustee receives a splitting agreement or court order under Part VIII B of the *Family Law Act*, the agreement or court order has been validly served, then if any amount becomes payable in respect of the non-member spouse under that agreement or order:
- the trustee must pay that amount to the non-member spouse – if the non-member asks for that payment in writing; or
 - the trustee must transfer that amount to another fund (including an eligible rollover fund) in respect of that non-member spouse if the non-member asks for that transfer in writing.

Any payment amount under this clause must be in accordance with superannuation law. The receipt by the non-member spouse or the trustee of that other fund will sufficiently discharge the trustee of its liability in respect of that non-member spouse.

Refusal to admit as member

- 135 Provided that the trustee acts in accordance with superannuation law, the trustee may refuse to admit a non-member spouse as a member of the fund.

L Trustee's powers

All the powers of an individual

- 136 The trustee has all the powers in relation to the assets of the fund that the trustee would have if the trustee were the legal and beneficial owner of those assets. It also has all the powers that a trustee has at law and the powers specifically conferred on the trustee by this deed.

Trustee's discretion

- 137 The trustee has an absolute discretion in relation to exercising or not exercising any power under this deed or at law, and in relation to the way in which any power is exercised. The trustee's decision on such a matter is final and binding.

Delegation of power

- 138 The trustee may delegate to another person, including one or more trustees, any power or duty on any terms the trustee thinks fit, including by appointing an attorney under a power

of attorney. The trustee may alter or revoke any delegation including any power of attorney.

Trustee not subject to direction

139 The trustee is not subject to direction in exercising any power under this deed or at law, except to the extent indicated under superannuation law.

Specific powers

140 To exclude any possible doubt, the trustee has the power to do any of the following to the extent allowed by superannuation law:

140.1 To underwrite or sub-underwrite risks, contingencies or liabilities under a superannuation arrangement conducted by an employer under an agreement for the transfer of employees to the fund.

140.2 To indemnify a person.

140.3 To open and operate bank accounts in the usual way, and to draw, make, accept, endorse, discount, execute, issue or otherwise deal with all forms of negotiable or transferable instruments and to enter into any bill facilities or other form of banking facilities.

140.4 To do anything the trustee considers necessary or desirable in connection with performing its obligations under this deed.

Limit on borrowing

141 The trustee must not (except as provided by this deed in clause 143 and superannuation law):

141.1 borrow money; or

141.2 maintain an existing borrowing of money.

Trustee may grant security over asset

142 The trustee may, to the extent allowed by superannuation law, mortgage, pledge, charge, assign or otherwise provide as security, any asset of the fund for the purpose of the trustee borrowing or maintaining a borrowing of money including (without limitation) for the purpose of a "limited recourse borrowing arrangement" referred to in clause 143.3.

Note: *There are strict requirements which must be met for a borrowing, and any associated mortgaging or charging of assets, to be lawful (see Part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money or mortgages or charges its assets.*

When borrowing is allowed (including "limited recourse borrowing arrangements")

143 The trustee may borrow or maintain a borrowing of money in any one or more of the following cases:

- 143.1 to enable the trustee to pay a surcharge or advance instalment which the trustee is required to pay under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* — as long as the borrowing complies with section 67(2A) of the SIS Act;
- 143.2 to enable the trustee to settle a transaction to acquire any one or more of the securities listed in section 67(3)(a) of the SIS Act — as long as the borrowing complies with all of the requirements of section 67(3) of the SIS Act;
- 143.3 under an arrangement (a "limited recourse borrowing arrangement") which the trustee enters, or has entered into, in which the money borrowed is, or has been, used to acquire an asset that superannuation law allows the trustee to acquire — as long the borrowing complies with Part 7 of the SIS Act.
- 144 Clause 143 does not limit the circumstances in which the trustee may borrow or maintain a borrowing of money.

Note: *There are strict requirements which must be met for a borrowing to be lawful (see Part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money.*

Trustee's power to effect insurance

- 145 The trustee may arrange one or more insurance policies with one or more insurers to secure the benefit of a member. A policy may be a group policy or an individual policy.

Trustee bound to exercise power in limited cases

- 146 The trustee is not bound to arrange one or more insurance policies, except where the trustee has informed the member or beneficiary that the trustee will arrange a policy of a specified type and amount and the member or beneficiary has not asked the trustee in writing not to do so, or has withdrawn his or her request for the trustee to arrange that policy.

Even so, the trustee is not bound to arrange a policy that the trustee is unable to arrange.

Inconsistent conditions in policy

- 147 If an insurer will only insure a member or beneficiary on conditions that are inconsistent with the conditions in respect of a benefit payable in respect of the member or beneficiary, the trustee may impose the policy conditions on that benefit despite the conditions stated in this deed.

Powers not affected by conflict of interests

- 148 The trustee may exercise any power under this deed or at law despite the fact that the trustee has a direct or indirect interest in the exercise of that power, or may benefit directly or indirectly from its exercise. An indirect interest or benefit includes, without limitation, where the trustee obtains or may obtain an interest or benefit as a director, officer, shareholder, partner, unitholder or beneficiary of a third party with whom the trustee enters into a transaction or arrangement.

Disclosure of conflict of interest

149 A trustee must disclose conflict of interests of the type described in clause 148 in accordance with superannuation law.

Trustee's power to effect transfer on written request

150 On written request by a member or beneficiary, the trustee may transfer to the trustee of an approved benefit arrangement any part of the amount in the fund that represents the member's or beneficiary's benefit or benefit entitlement. The trustee may only do so if the following conditions are met:

- The member or beneficiary is eligible to join or has joined the arrangement.
- The trustee is satisfied that the transfer complies with superannuation law.
- The amount the trustee transfers must not exceed the amount in the member's or beneficiary's accumulation account, except to the extent of any amount that the trustee decides to add to that account from the equalisation account (if any) under clause 40.

Form and effect of transfer

151 The member or beneficiary must complete and execute any documents required by the *Tax Act* for the transfer to be completed as a roll over payment. A receipt from the approved benefit arrangement discharges the trustee from all liability in respect of the amount transferred. The trustee is not responsible for seeing to the application of that amount by the approved benefit arrangement. On completion of the transfer, the member or beneficiary (and anyone entitled to claim in any way in respect of that person) ceases to have any rights against the trustee or the fund in respect of the relevant amount.

Trustee's power to transfer to successor fund

152 The trustee may transfer to the trustee of an approved benefit arrangement that is a successor fund to the fund under superannuation law any part of the amount in the fund that represents a benefit entitlement. The consent of the member or beneficiary is not required. Nor is it necessary that the member already be a member of the successor fund.

Trustee's power to transfer to eligible roll over fund

153 In accordance with superannuation law, the trustee may transfer to an eligible roll over fund any part of the amount in the fund that represents a member's or beneficiary's benefit entitlement. The trustee must do so if superannuation law requires it.

Transfer of assets

154 With the consent of a member or beneficiary to whom or in respect of whom a transfer is to be made under clauses 152 or 153, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

The trustee's power to receive transfer

155 The trustee may take over or acquire by transfer from an approved benefit arrangement any part of the assets of that arrangement that represent the interest of a participant in that arrangement who has become or is to become a member or beneficiary of the fund. The trustee will hold the amount on trust for that person in the relevant accumulation or pension account. The person will have rights in respect of that amount that are equivalent to the rights he or she had under the approved benefit arrangement. The trustee may decide that the person is to be treated as having been a member of the fund from the time he or she became a member of the approved benefit arrangement.

M Administration of fund

Dealing with money received

156 The trustee must ensure that any money received by the fund is dealt with as soon as practicable in one of the following ways:

- Deposited to the credit of the fund in an account kept with a bank, friendly society, building society, or other similar body chosen by the trustee.
- Paid to the credit of an insurer for the payment of premiums in relation to a policy of insurance effected by the trustee for the purposes of the fund.
- Paid into the trust account of a lawyer, accountant or investment manager appointed in accordance with this deed.

Effect of receipts

157 A receipt given by the trustee or the secretary of the fund or another person authorised by the trustee in writing to issue receipts is a sufficient discharge to the person by whom money is paid to the fund.

Employers to provide information to trustee

158 On written request by the trustee, an employer must give the trustee any information which it has or can obtain that is, in the trustee's opinion, necessary or desirable for managing and administering the fund. The trustee may act on that information and is not required to verify it.

Compliance

159 The trustee must comply with superannuation law and with any directions of the Regulator in relation to the fund.

Trustee may not charge fees

160 The trustee must not charge any fees in relation to acting as trustee under this deed or performing any services in respect of the fund.

Trustee entitled to be reimbursed for expenses

- 161 The trustee is entitled to be reimbursed from the fund for all expenses, taxes, levies, charges, fees and other amounts necessarily or reasonably incurred in acting as trustee under this deed.

Trustee to keep records and accounts

- 162 The trustee must keep proper records and accounts of all money received by the fund and paid out by it, including adequate details of all dealings by the fund in connection with that money.

Trustee to collect money owing to the fund

- 163 The trustee must ensure that money owing to the fund is collected promptly and dealt with in accordance with this deed.

Trustee to keep records, accounts, books etc

- 164 The trustee must ensure that all records, books, accounts, minutes, reports and other documents are maintained and kept safe in accordance with superannuation law for the period required by that law.

Documents to be prepared

- 165 The trustee must ensure that each of the following is prepared in respect of the fund in accordance with superannuation law:
- A statement of its financial position.
 - An operating statement.
 - Any other account or statement required by superannuation law.

Annual return

- 166 The trustee must ensure that an annual return and any other documents required under superannuation law are prepared and lodged with the Regulator in accordance with that law.

Audit

- 167 The trustee must arrange for the books, accounts and records of the fund to be audited annually or as required by superannuation law by an auditor qualified in accordance with superannuation law.

Disclosure requirements

- 168 The trustee must ensure that information and documents are provided to each of the following persons if required by, and in accordance with the requirements of, superannuation law:
- employers.

- the Regulator.
- the actuary (if one is appointed).
- the auditor.
- any other person.

Availability of books and records

169 The trustee must ensure that the books of the fund and information relating to it are available for inspection and copying, and that access is provided to premises where the books and information are available to be inspected and copied, in accordance with superannuation law.

Availability of deed and documents

170 The trustee must ensure that this deed and any other documents (or copies of the deed and documents) are made available for inspection by a member, or by a beneficiary on the beneficiary's request, as required by superannuation law. It is sufficient if they are available for inspection at the place of business of a trustee while that business is open.

Appointment of auditor

171 The trustee may appoint a suitably qualified person as auditor of the fund.

Appointment of actuary

172 The trustee may appoint as actuary of the fund:

- an actuary who is a Fellow of the Institute of Actuaries of Australia;
- a member of a firm or company of which at least one member or director is a Fellow of the Institute of Actuaries of Australia; or
- an auditor who is appropriately qualified and is independent according to criteria specified by superannuation law.

Appointment of administration manager

173 The trustee may appoint one or more suitably qualified persons to act as administration manager of the fund or a specified part of the fund.

Appointment of investment manager

174 The trustee may appoint one or more suitably qualified persons to act as investment manager of the fund or a specified part of the fund in accordance with superannuation law.

Appointment of custodian

175 The trustee may appoint one or more suitably qualified persons to act as custodian of the fund or a specified part of the fund, including (without limitation) as part of a limited recourse borrowing arrangement referred to in clause 143.3.

Superannuation law to be observed

176 Any appointment by the trustee must be in accordance with superannuation law.

Trustee may remove person from office

177 The trustee may remove from office a person the trustee has appointed to an office.

Trustee not bound by advice

178 Except to the extent required by superannuation law, the trustee is not bound to follow the advice of a person the trustee has appointed.

Liability of the trustee is limited

179 To the extent allowed by superannuation law, neither the trustee nor an employee of the trustee is liable for anything done or not done in connection with acting as trustee, unless at least one of the following applies:

- The trustee failed to act honestly.
- The trustee intentionally or recklessly failed to exercise the degree of care required.
- The trustee incurred a monetary penalty under a civil penalty order made in accordance with superannuation law.

Indemnity

180 To the extent allowed by superannuation law, the trustee and each employee of the trustee are entitled to an indemnity from the fund in all cases where the trustee is not liable under the preceding clause. The trustee has a lien on the assets of the fund for this purpose.

Other persons who may act

181 Subject to superannuation law, the trustee may appoint the following persons to act as trustee of the fund.

- the legal personal representative of a deceased member, from the date of the member's death until the member's death benefits begin to be paid;
- the legal personal representative of a member, while he or she holds an enduring power of attorney in respect of the member or while the member is under a legal disability;
- the legal personal representative, parent or guardian of a member who is a minor; or
- any other person if the superannuation law allows that person to be a trustee and the fund would remain a self managed superannuation fund.

Appointment of corporation as trustee

182 The trustees may appoint a corporation as trustee by executing a deed to that effect. They may only do so if immediately after executing that deed they replace this deed with another deed which provides the mechanisms to enable a corporation to act as trustee.

Continuity of office

183 When a person ceases to be a trustee or becomes a trustee, any other person acting as trustee must do everything necessary to vest the fund in the new or remaining trustees and must deliver all records and other books to the new or remaining trustees.

Appointment and resignation of trustee

184 The trustee will determine who acts as trustee in accordance with this deed and superannuation law for the fund to continue as a self managed superannuation fund and will take the necessary steps to appoint or remove the persons or body to or from the office of trustee. The trustee may accept the trustee's resignation in writing for this purpose.

- The appointment or removal of a trustee must be in writing and must immediately be advised to any other trustee.
- Where the trustee is unable or unwilling to determine who will act as trustee then the majority of members of the fund will determine who will act as trustee. If there are no members in the fund, the former members of the fund (or their legal personal representatives) will determine who acts as trustee of the fund.
- To the extent permitted by law, these provisions apply to the exclusion of any statutory provisions relating to the appointment of new trustees, including statutory provisions which may otherwise require registration of the relevant deed or instrument.

N Miscellaneous

Trustee may elect to wind up fund

185 The trustee may elect to wind up the fund on a specified date in either of the following cases:

185.1 The trustee decides to wind up the fund.

185.2 There are no longer any members of the fund.

The trustee must elect to wind up the fund on a specified date if the Regulator requires the fund to be wound up.

Notice of winding up

186 The trustee must give notice to each participating employer and member that the fund is to be wound up on the specified date.

Payment etc on winding up

187 After deducting from the assets of the fund the costs of administering and winding up the fund, the trustee must pay the benefits in the following order to the extent that the assets of the fund are sufficient to do so:

- Benefits to which members, former members or their dependants are entitled but which they have not been paid on the day before the termination date.
- Additional benefits to members, former members or their dependants as the trustee thinks appropriate.
- Payment to the participating employers that have made contributions in respect of members or former members as the trustee thinks appropriate.

Employment relationship not affected by this deed

188 Nothing in this deed affects any powers an employer has in relation to a contract of employment. An actual or prospective right under this deed, or the ending of such a right, is not to be taken into account in relation to any legal action, including one based on termination of employment.

Legal rights of member not affected by this deed

189 Nothing in this deed affects any right a person may have to claim compensation or damages at common law or under statute.

Variation

190 Subject to clauses 191 to 193, the trustee may vary this deed either prospectively or retrospectively. The trustee may do so by oral declaration, written resolution or deed. If superannuation law requires it, the trustee must promptly give a certified copy of the resolution or a copy of the deed to the Regulator.

Limits on effect of variation

191 If one or more death benefit agreements are in place under this deed, then any variation of the deed does not vary any death benefit agreement or clauses 98 or 99 – unless that variation expressly states that it does vary any one or more of those things. Instead, those agreements and clauses continue to apply in respect of the fund.

192 If one or more agreements or arrangements are in place in respect of the fund relating to payment of a pension, then any variation of the deed does not vary those agreements or arrangements – unless that variation expressly states that it does vary one or more of those things. Instead, those agreements and arrangements continue to apply in respect of the fund.

Limits on power to vary

193 The trustee does not have power to vary this deed so as to do either of the following:

- Reduce or adversely affect the rights of a member to accrued entitlements that arise before the variation is effected.

- Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.

However, this (the rule in the previous sentence with the 2 dot points) does not apply if the reduction is necessary to enable the fund to comply with superannuation law or if each affected member, or the Regulator, consents in writing to the reduction.

The trustee also does not have power to vary this deed in a way that would have either of the following effects:

- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Notice of variation

- 194 If superannuation law requires it, the trustee must inform members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The trustee must do so in accordance with superannuation law.

Dispute resolution

- 195 If superannuation law requires it, the trustee must establish a system complying with that law for dealing with enquiries and complaints from members, beneficiaries and dependants.

Interpretation

- 196 A reference in this deed to:
- a statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them;
 - a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
 - a person includes the legal personal representatives, successors and assigns of that person;
 - any body which no longer exists or has been reconstituted, renamed, replaced or whose powers and functions have been removed or transferred to another body or agency, whether expressly or impliedly, is a reference to the body which most closely serves the purpose or objects of the first-mentioned body;
 - a clause, schedule or appendix is reference to a clause, schedule or appendix in or to this deed;
 - this or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;
 - the singular includes the plural and vice versa; and
 - a gender includes the other gender.

Proper law

197 This deed is governed by the law of New South Wales. The parties consent to the exercise of jurisdiction by the courts of that place.

RYAN FAMILY SUPERANNUATION FUND

Schedule 1 to this deed

Names and addresses of trustees

Stephen Mark Ryan
18 Keysor Road
Pagewood, NSW 2035

Marie-Louise Ryan
18 Keysor Road
Pagewood, NSW 2035

Name and address of members

Stephen Mark Ryan
18 Keysor Road
Pagewood, NSW 2035

Marie-Louise Ryan
18 Keysor Road
Pagewood, NSW 2035

{The fields in all of the following schedules to this deed are left intentionally 'blank' as the schedules are to be used as 'pro-forma' documents if the fund wishes to add members etc. in the future. These schedules are to be bound in and form part of this Deed.}

Schedule 2 to this deed

[This schedule contains the form of an application to become a member. It may be required in the future if the fund wishes to add members. See clause 9 for further information.]

Form of Application to become a Member

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

Part 1 Application and Undertakings

- I apply to become an [*Either* initial *Or* additional] member of this fund under the trust deed.
- I make each of the following undertakings:
 - [*Either* I am not in an employment relationship with another member. *Or* I am not in an employment relationship with another member who is not a relative of mine.]
 - I am not a disqualified person under superannuation law from being a [*Either* trustee *Or* director of the trustee] of the fund.
 - I will comply with the trust deed.
 - Upon request, I will fully disclose in writing any information required by the trustee in respect of my membership of the fund. This includes disclosing:
 - Any circumstance which may lead to my entering into an employment relationship with any other member of the fund who is not also a relative of mine.
 - That I may become disqualified under superannuation law from being a [*Either* trustee *Or* director of the trustee] of the fund.
 - Any information in relation to my medical condition.
 - I will act as a [*Either* trustee *Or* director of the trustee] of the fund.
 - I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.
 - I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

I attach a completed ATO Individual Tax File Number Notification form.

Applicant name [Insert applicant's name]
 Applicant address [Insert applicant's address]
 Applicant occupation [Insert applicant's occupation]
 Date of birth [Insert applicant's date of birth]
 Applicant place of birth [Insert applicant's place of birth]

Part 2: Death Benefit: Beneficiary Nomination

If death benefit nomination is to be binding This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after your death to the person or persons you mentioned in this notice, being one or more dependants or your legal personal representative. *Or If death benefit notice is to be non binding* This is a direction to the trustee as to how to apportion any benefit payable on your death. It is a non binding death benefit notice and the trustee retains the discretion as to how to apply any benefit payable on your death.

[If the beneficiary is your legal personal representative only] direct [Either the trustees Or the directors of the trustee] that my legal personal representative is to receive 100% of any death benefit that is payable if I die.

[If the beneficiary is another person/s or both the member's legal personal representative and other person/s] direct [Either the trustees Or the directors of the trustee] that the person[s] named in the following table [are/is] to receive the proportions specified in that table of the benefit that is payable if I die.

Person	Relationship to member	Proportion of death benefit
<p><i>[Insert beneficiary's name. If this beneficiary is your legal personal representative, insert "Legal personal representative"]</i></p> <p><i>[Add rows to table as required]</i></p>	<p><i>[Insert beneficiary's relationship to member or if this beneficiary is your legal personal representative, insert "Legal personal representative"]</i></p>	<p><i>[Insert proportion of the death benefit to be paid to this beneficiary] %</i></p>

[If death benefit nomination is to be binding (Please note, that this beneficiary direction is valid for only 3 years.)]

Signed by the applicant: _____

Date: _____

[Insert member's name]

[If the death benefit is not binding

Witness: _____ Name: _____

Or

If the death benefit is to be binding The following persons declare that:

- they are 18 years of age or older;
- they are not persons otherwise mentioned in this notice; and
- this form was signed by or on behalf of the member in their presence.

Date: _____ Date: _____

Witness: _____ Witness: _____

Witness name: _____ Witness name: _____

First Notice: The types of death benefit arrangements and the order in which they take effect

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- **death benefit agreement** — which binds the trustee and which does not expire, see clauses 98 and 99;
- **binding death benefit notices or binding nomination forms** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- **non-binding nomination forms** — which do not bind the trustee but which do not expire until replaced or revoked.

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

Second Notice: Consistency of death benefit arrangements with pension terms

It is important to consider how any death benefit nomination or death benefit agreement interacts with the arrangements for payment of a pension to a reversionary beneficiary. The terms of the pension, and the terms of the death benefit nomination or death benefit agreement should be considered together.

For instance, if the pension terms require an automatic reversionary pension, then the death benefit nomination or death benefit agreement has no effect in relation to that pension. If the member wants to ensure all these arrangements – under pension terms, a death benefit nomination or death benefit agreement – are consistent, or to deliberately vary from one to the other, then careful drafting is required and the member should seek professional advice.

Annexure A to Application to become a member

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 3 to this deed

[This schedule contains the form of an application to become a participating employer. It may be required in the future if an employer wishes to become a participating employer in the fund. See clause 48 for further information.]

Form of Application to become Participating Employer

[Insert name and address, and ACN if applicable, of applicant] applies to become a participating employer in the RYAN FAMILY SUPERANNUATION FUND. The applicant agrees to comply with the trust deed.

Signed by the applicant's authorised officer

_____ Date: _____
[Name of authorised officer]

Annexure A to Application to become Participating Employer

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 4 to this deed

[This schedule contains the form of an application to become an employer-sponsor. It may be required in the future if an employer wishes to become an employer-sponsor.]

Form of Application to become an Employer-Sponsor

This Application form is accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

[Insert name and address, and ACN if applicable, of applicant] applies to become an employer-sponsor of the *[name of fund]*. The applicant agrees to comply with the trust deed.

Signed by the applicant's authorised officer

_____ Date: _____
[Name of authorised officer]

Annexure A to Application to become an Employer-Sponsor

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 5 to this deed

[This schedule contains the form of an application to become a member (if member is a minor). It may be required in the future if the fund wishes to add members who are under 18 years of age. See clause 30 for further information.]

Form of Application to become a member (if member is a minor)

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

Part 1 Application and undertakings

- I apply, as the parent or guardian of, and on behalf of, the person listed below (**Applicant**), that the Applicant become an initial member of this fund under the trust deed.
- I make each of the following undertakings:
 - *[Either* The Applicant is not in an employment relationship with another member.
Or The Applicant is not in an employment relationship with another member who is not a relative of the Applicant.]
 - I am not a disqualified under superannuation law from being a *[Either* trustee *Or* director of the trustee] of the fund.
 - I will comply with the trust deed.
 - Upon request, I will fully disclose in writing any information required by the trustee in respect of the Applicant's my membership of the fund. This includes disclosing:
 - Any circumstance which may lead to the Applicant entering into an employment relationship with any other member of the fund who is not also a relative of the Applicant.
 - That I may become disqualified under superannuation law from being a *[Either* trustee *Or* director of the trustee] of the fund.
 - Any information in relation to the Applicant's medical condition.

[If the parent or guardian is NOT also separate member of the fund in their own right, then]

- *[Either* I will act as a trustee of the fund. *Or* I will act as a director of the trustee of the fund.]

[If the parent or guardian IS a separate member of the fund, then]

- *[Either* I am a member of the fund myself and I will act as a trustee of the fund.
Or I am a member of the fund myself and will act as a director of the trustee of the fund.]
- I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.

- I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

In consideration of the Applicant's status as a minor, I have not attached a completed ATO Individual Tax File Number Notification form.

Applicant name	<i>[Insert applicant's name]</i>
Applicant address	<i>[Insert applicant's address]</i>
Applicant occupation	<i>[Insert applicant's occupation]</i>
Date of birth	<i>[Insert applicant's date of birth]</i>
Applicant place of birth	<i>[Insert applicant's place of birth]</i>
Parent or guardian name	<i>[Insert parent or guardian's name]</i>
Parent or guardian address	<i>[Insert parent or guardian's address]</i>
Parent or guardian date of birth	<i>[Insert parent or guardian's date of birth]</i>
Parent or guardian place of birth	<i>[Insert parent or guardian's place of birth]</i>

Part 2: Death Benefit: Beneficiary Nomination

If death benefit nomination is to be binding This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after the Applicant's death to the person or persons you mentioned in this notice, being one or more of the Applicant's dependants or the Applicant's legal personal representative. *Or If death benefit notice is to be non binding* This is a direction to the trustee as to how to apportion any benefit payable on the Applicant's death. It is a non binding death benefit notice and the trustee retains the discretion as to how to apply any benefit payable on the Applicant's death.

*[If the beneficiary is the Applicant's legal personal representative only]*On behalf of the Applicant, I direct *[Either the trustees Or the directors of the trustee]* that, on the Applicant's death, the Applicant's legal personal representative is to receive 100% of any death benefit that is payable.

*[If the beneficiary is another person/s or both the Applicant's legal personal representative and other person/s]*On behalf of the Applicant, I direct *[Either the trustees Or the directors of the trustee]* that the person[s] named in the following table *[are/is]* to receive the proportions specified in that table of the benefit that is payable if the Applicant dies.

Person	Relationship to member	Proportion of death benefit
<i>[Insert beneficiary's name. If this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert beneficiary's relationship to member or if this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert proportion of the death benefit to be paid to this beneficiary] %</i>
<i>[Add rows to table as required]</i>		

If the death beneficiary nomination is binding (Please note that this beneficiary direction is valid for only 3 years.)

Signed by the parent/guardian: _____

Date: _____

[Insert parent or guardian's name]

[If the death benefit is not binding]

Witness: _____ Name: _____

Or

If the death benefit is to be binding The following persons declare that:

- they are 18 years of age or older;
- they are not persons otherwise mentioned in this notice; and
- this form was signed by or on behalf of the member in their presence.

Date: _____ Date: _____

Witness: _____ Witness: _____

Witness name: _____ Witness name: _____

Witness name: _____ Witness name: _____

First Notice: The types of death benefit arrangements and the order in which they take effect

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- **death benefit agreement** — which binds the trustee and which does not expire, see clauses 98 and 99;

- ***binding death benefit notices or binding nomination forms*** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- ***non-binding nomination forms*** — which do not bind the trustee but which do not expire until replaced or revoked.

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

Second Notice: Consistency of death benefit arrangements with pension terms

It is important to consider how any death benefit nomination or death benefit agreement interacts with the arrangements for payment of a pension to a reversionary beneficiary. The terms of the pension, and the terms of the death benefit nomination or death benefit agreement should be considered together.

For instance, if the pension terms require an automatic reversionary pension, then the death benefit nomination or death benefit agreement has no effect in relation to that pension. If the member wants to ensure all these arrangements – under pension terms, a death benefit nomination or death benefit agreement – are consistent, or to deliberately vary from one to the other, then careful drafting is required and the member should seek professional advice.

Annexure A to Application to become a Member (where member is a minor)

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 6 to this deed Form of Product Disclosure Statement

Product Disclosure Statement

RYAN FAMILY SUPERANNUATION FUND

[Date]

[Name of member]

[Address of member]

[Contact details of member – PDS may be sent by email, fax or post]

[Name of trustee or trustees]

[Address]

[Contact details]

The details of the Product Disclosure Statement (PDS) start on the next page. Attach that page and the following pages of the PDS to the Member Application form and to any Employer-Sponsor Application form.

Product Disclosure Statement

Introduction

This PDS contains a summary of the important provisions of the fund's deed and the effects which those provisions may have on you. The *Corporations Act* requires that you be given this PDS within 3 months after you become a member of the fund.

If you have any questions at any time, you should refer those to the trustee. However, the trustee can only provide you with information – so you will need to seek your own legal, accounting and financial advice.

Terms which are capitalised in this PDS are either defined in the fund's deed or are contained in Schedule 1.

You should consider getting professional advice about the fund

Your decision to become a member of the fund is important and involves issues including retirement planning, estate planning, taxation, and social security. The trustee strongly recommends that you consider consulting an appropriately qualified adviser before you decide to become a member or to have contributions made to the fund on your behalf.

This PDS is prepared for your general information only and is not, and is not intended to be, a recommendation to become a member of the fund. This PDS does not take into account your investment objectives, financial situation or retirement planning needs. You should not base a decision whether to become a member solely on the information in this PDS. You need to consider, and obtain advice on, the suitability of the fund in view of your investment objectives, financial situation and retirement planning needs.

Information about your potential benefits

1 Details of potential lump sum benefits

1.1 On your retirement

On your retirement, you will become entitled to a lump sum benefit, equal to the amount in your Accumulation Account on your retirement. As the definition of retirement in Schedule 1 suggests, there will be some circumstances in which you will become entitled to payment of a retirement benefit while you are still employed or when you retire and have reached the relevant Preservation Age. Your trustee will be able to advise you further in this regard at the relevant time.

1.2 Total and permanent disability

If you become totally and permanently disabled, you may become entitled to a lump sum benefit from your Accumulation Account. Your trustee will be able to advise you further in this regard at the relevant time.

1.3 Temporary total disability

If you become totally disabled temporarily, you may become entitled to payment of a pension or annuity representing the amount:

- decided by the trustee, provided it does not infringe the limit set out in the superannuation law; or
- payable to the trustee under an insurance policy which the trustee may have purchased and which covers the disability you suffer. (Premiums

for these insurance policies are generally paid by the trustee from your Accumulation Account but may be paid out of other Accounts of the fund (such as the Income Account)).

1.4 On death

On your death, the trustee may choose to or may be required to pay a pension or lump sum benefit from your Accumulation Account and any pension account to the persons named in your 'Death Benefit: Beneficiary Nomination' (which is on your Application for Membership) or to your dependants. The trustee may have also taken out a life insurance policy for you which may also entitle your dependants, or some other person, to a pension or lump sum benefit. Your 'Death Benefit: Beneficiary Nomination' can be binding or non-binding on the trustee (you can choose). Binding nominations need to be renewed every 3 years.

To overcome the requirement to renew binding nominations every 3 years, you can also choose to implement a 'death benefit agreement' under the fund's deed. The form of death benefit agreement is set out in Schedule 7 to the fund's deed.

Your death benefits will also include any residue in a pension account previously established for you, unless the arrangements in respect of that pension are that the pension will revert on your death to a Pension Dependant.

Generally speaking, you should seek professional advice concerning what plans need to be made in respect of your death benefits and what options are available to you.

The Deed provides for:

- **death benefit agreements** (which binds the trustee and which do not expire, see clauses 98 and 99);
- **binding death benefit notices** (which bind the trustee but which expire after 3 years or earlier if replaced or revoked); and
- **non-binding nomination forms** (which do not bind the trustee and which do not expire until replaced or revoked).

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a death benefit agreement, a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as

required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

1.5 **Other circumstances**

'Severe Financial Hardship' – in the case of severe financial hardship, you may be able to apply to have all benefits owing to you, paid to you by the trustee. There are certain conditions to be met and the benefits can only be paid to you to meet expenses in the nature of treatment of life-threatening illnesses, prevention of foreclosure under a mortgage, medical transport costs, palliative care costs and so on.

2 **Details of potential income benefits**

Income benefits where you retire or reach your preservation age

When you become entitled to payment of a **lump sum benefit**, the trustee may allow you to choose to receive that lump sum in the form of regularly paid income. This is called a pension. The fund can only provide you with an 'account-based pension'.

The rules for an 'account-based pension' include:

- **Minimum annual amount:** a minimum amount of the capital funding the pension must be paid to the pensioner each year. The minimum, which is expressed as a percentage of the capital, is determined by reference to the pensioner's age. You should speak to your adviser about relief from minimum pension payment amounts as the government does provide relief from time to time.
- **No maximum:** there will be no maximum amount that can be paid in a year, reflecting the fact that pensions and lump sums will be taxed in the same way. RBLs do not apply from 1 July 2007.
- **But a maximum for transition to retirement pensions:** pensioners being paid a transition to retirement pension will only be able to be paid a maximum of 10% of the capital per annum.
- **Transfer on death:** on death, the pension may only be transferred to a Pension Dependant or cashed as a lump sum to the pensioner's dependants or estate.

Existing pensions

If this PDS is being provided as a consequence of an update to the fund's existing deed, and the fund is presently paying you a pension, then:

- the pension will be deemed to meet the current rules provided that it was commenced before 20 September 2007 in accordance with the rules that applied at that time;
- if the pension is a complying pension (such as a life pension) then it will only be able to be terminated pursuant to the rules as they were in force before 1 July 2007; and
- if the pension is an allocated pension then it may be transferred to an 'account-based' pension without having to first be commuted.

Social Security Eligibility

Your eligibility for a government age pension is means tested.

The assets test reduces the amount of any aged pension payments to which a member may be eligible. This will give you a part pension, which will reduce to zero once your assets reach the amount set out in the current asset tables specified by the Government. The current asset tables are available [here](#).

Income benefits where you may not have retired but you have reached your preservation age.

In some circumstances, you may be able to be paid a pension before you actually retire but after you have reached your preservation age. In the fund's deed these are referred to as 'Transition to retirement pensions'.

2.1 Transition to retirement pensions

Once you reach your preservation age you may still be restricted from accessing your superannuation benefits (because, for instance, you may not have retired). However, once you reach your preservation age you may access a non-commutable pension, or what the fund's deed refers to as a transition to retirement pension.

So you may receive an 'account-based' pension as a 'transition to retirement pension', but additional restrictions apply if you want to commute (or cash out) that pension. Essentially the transition to retirement pensions are 'non-commutable' but there are some very limited exceptions. If you are interested in a transition to retirement pension, you should discuss this in detail with the trustee before requesting the payment of such a pension.

3 Taxation of benefits

3.1 Seek advice

This section is general only. You must seek professional advice concerning your own circumstances and how tax will impact on your participation in the fund and on amounts payable to you.

3.2 Benefits paid to you

Superannuation benefits paid to persons **aged less than 60** are taxed as follows:

- **Lump sum benefits** have two components: an exempt component and a taxed component. The exempt component is tax free (it includes amounts such as pre-1983 contributions and undeducted contributions). The taxed component is tax free up to a low rate threshold (initially in 2008-2009 \$145,000, in 2010-2011 \$160,000, in 2011-2012 \$165,000, in 2012-2013 \$175,000, in 2013-2014 \$180,000, and in 2014-2015 \$185,000 and 2015-2016 \$195,000). After that threshold, it is taxed in accordance with applicable rates. These rates are available on the ATO website.
- **Pension benefits** are taxed in a similar manner to lump sums at the moment, though overall tax can be less in some circumstances. Once the recipient turns 60, the pension is tax free.
- **Proportional drawdown:** In both cases, payments are deemed to include both exempt and taxable components, paid in proportion to the

amount these components constitute of the recipient's total benefit.

3.3 **Death benefits**

Benefits paid in the event of your death are taxed as follows:

- **Lump sum benefits** to a member's dependant are tax free, as long as they are also a death benefits dependant as defined in section 302-195 of the ITAA97. Lump sum benefits paid to a dependant (who is not a death benefits dependant for ITAA97 purposes) have the taxable component taxed in accordance with applicable rates. These rates are available on the ATO website.
- **Reversionary pensions** are taxed according to the age of the primary and reversionary beneficiaries. If the primary beneficiary was aged 60 or over at the time of death, then the payments to the reversionary will be tax free. If the primary beneficiary was aged less than 60, then the payments will be taxed at the reversionary beneficiary's marginal tax rate until the reversionary turns 60 (then it will be tax-free). However, a reversionary pension will only be payable to a Pension Dependant. Also a pension paid to a Pension Dependant who is a child will have to be cashed to a lump sum when the child turns 25 (unless they're permanently disabled).
- Pensions can only revert to a Pension Dependant: simply being a dependant is not sufficient. Therefore, these benefits must be paid as a lump sum to a dependant or the member's estate.

Information about risks associated with the fund

4 Details of risks: General

The assets of the fund must be invested in accordance with an appropriate investment strategy as devised by the trustee. Although the trustee decides on an investment strategy aimed at increasing the value of the fund's assets, this value can be reduced by movements in the underlying value of the fund's assets, for instances movement in share or property prices. This may mean the value of the assets held in the fund for your benefit, or to pay you a pension, may be reduced. Indeed, if the performance of the fund's assets is very poor, the value of the assets held in the fund for your benefit, or to pay you a pension, may be less than the value of the contributions made to the fund on your behalf. Poor investment performance may also affect the trustee's capacity to make payments to you or to sustain the level of payments made to you. More information about risks associated with the fund borrowing in order to invest are set out under "Investment of fund assets" at paragraph 10 below.

If you choose to receive a pension then the amounts you receive are calculated by reference to the value of the assets in the fund. Therefore, if the value of the assets decreases, there may be a corresponding decrease in benefit or pension amounts payable to you and you effectively bear the risk associated with potentially poor investment performance of those assets. Broadly speaking, 100% of the amount used to fund the pension will be taken into account for the aged pension means test.

Finally, if a benefit payable to you is commuted so that the trustee may purchase:

- an annuity from a third party (such as a life assurance company), then you will have a regular income stream and the associated risk will be born by the third party; or
- an 'account-based' pension from a third party (such as a life assurance company), then the situation is the same as for an 'account-based' pension from the trustee and you effectively bear the risk associated with the variations in the value of the assets which fund the pension.

5 Regulatory Risk

The fund is a self-managed superannuation fund regulated by the ATO. As a member, you will also have to be a trustee, or a director of the corporate trustee. These persons are responsible for ensuring the fund complies with all relevant superannuation laws, as enforced by the ATO.

Serious consequences flow if the fund is operated in a manner inconsistent with these rules. The consequences include prosecution by the ATO or a determination by the ATO that the fund is non-complying, with the result that the concessional tax treatment of the fund ends.

You must ensure that you are familiar with, and understand these rules. If you are not confident of this, then you should seek professional advice as to whether you will be in a position to comply with these obligations on joining the fund as a member.

Information about amounts paid to the fund for or by you

6 Contributions

If you have an employer, who is an Employer-Sponsor or a Participating Employer of the fund, then they must contribute a certain portion of your income to superannuation. In most cases, you can choose for those contributions to be made to the fund. In this situation, contributions made personally by you are unlikely to be deductible for taxation purposes although if you are on a smaller wage, you may be entitled to a co-contribution from the Federal Government.

If you are unemployed or self-employed, then you may make contributions to the fund yourself. These contributions are deductible for tax purposes, subject to the caps discussed immediately below.

Alternatively you may make contributions, or another person may make contributions on your behalf.

Superannuation co-contributions

You will be eligible to receive a co-contribution from the Federal Government up to a maximum amount (\$500 in 2013-2014, 2014-2015 and 2015-2016) if:

- you make one or more eligible personal super contributions by 30 June of a financial year;
- your total income is less than the prescribed amount (\$48,516 for 2013-2014, \$49,488 for 2014-2015 and \$50,454 in 2015-2016). Co-contribution income thresholds from previous financial years can be found [here](#);
- 10% of your income is from employment sources, such as an employer or running your own business;
- you are 71 years or younger; and

- you lodge your income tax return.

Tax on concessional contributions: A tax of 15% applies to superannuation contributions by individuals who exceed a high income threshold of \$300,000. Where an individual's adjusted income and low-tax contributions are greater than \$300,000, they may have to pay an extra 15% tax on either of the following amounts, whichever is less:

- excess over the threshold; or
- actual taxable contributions.

This means that:

- if your excess is greater than your taxable contributions, then you will pay the extra 15% tax on all your taxable contributions; alternatively
- if your excess is less than your taxable contributions, then you will pay the extra 15% tax (30% tax in total) on the excess and 15% tax only on the rest of your taxable contributions.

Caps on concessional contributions: This paragraph sets out the cap which applies to concessional contributions. How much you can contribute to your super before having to pay extra tax depends on your age at the end of the financial year:

Financial Year	Concession (General Cap)	Age	Tax on amounts over the cap
2011 – 2012	\$25,000	under 50 years old	31.5%
2012 – 2013	\$25,000	under 50 years old	31.5%
2013 – 2014	\$25,000	under 50 years old	Included in your income tax return and taxed at your marginal rates plus the excess concessional contributions (ECC) charge.
	\$35,000	59 years old or over on 30 June 2013	
2014 – 2015	\$30,000	under 49 years old	
	\$35,000	49 years old or over on 30 June 2014	
2015 – 2016	\$30,000	under 49 years old	Included in your income tax return and taxed at your
	\$35,000	49 years old or over	

		on 30 June 2015	marginal rates plus the excess concessional contributions (ECC) charge.
--	--	-----------------	---

There is 15% tax payable by your fund on concessional contributions paid into your superannuation fund (subject to the discussion above about the high income threshold). Generally, concessional contributions can only be made by employers or persons who are self-employed.

Going over the concessional contributions cap

For 2013-14 and later years, if you exceed your concessional contributions cap the excess contributions are included in your taxable income and taxed at your marginal tax rate plus an interest charge known as the 'excess concessional contributions' (ECC) charge (as set out in the above table).

To assist you in paying this additional tax:

- you can choose to release up to 85% of your excess concessional contributions from the fund; and
- you will receive a 15% tax offset in your tax return (to account for the tax paid by your fund on the excess concessional contributions).

There is an [ATO fact sheet](#) dealing with what happens if you go over the concessional contributions cap and your options.

Caps on non-concessional contributions: This paragraph sets out the caps which apply to non-concessional contributions:

Financial Year	Non-Concession Cap	Tax on amounts over the cap
2011 – 2012	\$150,000	46.5%
2012 – 2013	\$150,000	46.5%
2013 – 2014	\$150,000	46.5%
2014 – 2015	\$180,000	47%
2015 – 2016	\$180,000	49%

In addition, if you are under 65 and eligible to contribute to super, then you may bring forward two years of contributions and contribute non-concessional contributions up to

three times your cap in one year (the 'bring-forward' option), and not make any contributions for the following two years. If you brought forward your contributions in 2015-2016, the 'bring-forward' cap would be \$540,000 (3 x \$180,000).

Going over the non-concessional contributions cap

For 2013-14 and later years, if you exceed your non-concessional contributions cap (as set out in the above table) you have the following options:

- Withdraw the excess non-concessional contributions (and 85% of all associated earnings on these contributions) from your fund. If you choose this option then the total amount of associated earnings will be included in your assessable income and taxed at your marginal tax rate. You will receive a 15% tax offset for this in your tax return.
- Keep the excess non-concessional contributions in your fund. If you choose this option then the excess will be taxed at the rate set out in the above table.

There is an [ATO fact sheet](#) dealing with what happens if you go over the non-concessional contributions cap and your options.

Contributions-splitting

Spouses may split superannuation contributions between them. Contributions-splitting allows members to ask the trustee to transfer certain contributions made after 1 January 2006 (**Splittable contributions**) made in respect of the member to the superannuation fund, or account of that member's spouse.

The contributions splitting applications must be lodged with the fund by 30 June in the financial year.

At present, the split can only take place in respect of splittable contributions made in the previous financial year.

Information about amounts deducted from the fund

7 Debits from your Accumulation and Pension Accounts

The trustee can make deductions from your Accumulation or Pension Accounts to, for example, meet the fund's expenses, to pay taxes (or to set aside for anticipated taxes), to pay for an insurance policy or Annuity premiums or to pay an amount from your Pension Account to your Accumulation Account or vice versa.

8 Other application of income

The trustee also:

- maintains an income account: This is a general account of the fund and does not relate to a specific member. Amounts such as the income and profits of the fund or proceeds of insurance policies (which the trustee decides not to pay to a member or beneficiary) are paid into this account. From this income account the trustee can make payments to your Accumulation Account, but it may also make deductions from the income account to:
 - pay the expenses of the fund;
 - pay taxes due and payable, or likely to become due and payable;
 - pay costs of insurance policies;

- meet losses suffered on disposal of an asset of the fund and so on.
- may maintain an Equalisation Account: This is also a general account of the fund. The trustee may decide to pay amounts into this account to:
 - smooth the investment earnings of the fund (that is, to even out years of good growth and performance with years of poor growth and performance);
 - provide for tax liabilities;
 - pay fund expenses;
 - otherwise provide for contingencies of the fund.

The trustee is not permitted to charge fees in relation to the services it provides to the fund.

Other significant information about the fund

9 Preservation Age

Set out below are the Preservation Ages relevant to members of the fund:

- for a person born before 1 July 1960 – 55 years
- for a person born during the year 1 July 1960 to 30 June 1961 – 56 years
- for a person born during the year 1 July 1961 to 30 June 1962 – 57 years
- for a person born during the year 1 July 1962 to 30 June 1963 – 58 years
- for a person born during the year 1 July 1963 to 30 June 1964 – 59 years
- for a person born after 30 June 1964 – 60 years.

10 Investment of fund assets

The trustee is permitted to make a wide range of investments provided that they accord with the trustee's investment strategy. The trustee is required to establish an investment strategy or strategies, outlining how the assets of the fund will be invested. The trustee can alter the strategy or strategies provided they remain appropriate. If the trustee offers more than one strategy, you may choose the appropriate strategy but you cannot choose the investments the trustee is to make within the strategy.

The trustee cannot loan money from the fund to a member or a member's relative.

The trustee may borrow money to make any investment — but only in restricted circumstances. In such cases:

- the only fund asset that may be used as security for the borrowing is the asset that the fund is acquiring with the borrowed money;
- the asset acquired must be an asset which the fund could ordinarily and lawfully acquire (for example, the fund is prohibited from acquiring assets which do not satisfy the sole purpose test in section 62 of the SIS Act – this stays the same even though the fund is borrowing to acquire the asset);
- the terms on which the asset is acquired must meet strict requirements set out in superannuation law.

The risks associated with any investment (as described generally under "Details of risks: General" at paragraph 4 above) increase when made using borrowed money. You should always obtain professional advice before making any such investment.

The trustee is required to hold money and other assets of the fund separately from those which it holds personally.

When preparing statements of the fund's financial position, the fund's operating statement or any other account or statement required by the SIS Act or the SIS Regulations, the trustee is required to value the fund's assets at their market value. Market value has the same meaning as in the SIS Act.

11 Valuation of fund assets

The Trustee will ensure that the fund's assets are valued at their market value. Market value has the same meaning as in the SIS Act.

12 Taxation

12.1 Income of the fund

For tax purposes, the fund's income is divided into 2 components:

- Special Component: which includes the fund's special income (income such as private company distributions, non arms-length income, trust distributions), reduced by tax deductions relating to that special income.
- Standard Component: which is the total of all fund income, less the Special Component.

The Standard Component is taxed at the concessional rate of 15% in the hands of the trustee. The Special Component is taxed at the rate of 45%.

12.2 Pension earnings

Generally, while you are alive the fund will not have to pay income tax on income or capital gains attributable to the assets in your pension account.

12.3 Contributions

Contributions to the fund (made by your employer, yourself, your spouse, etc) are generally treated as contributions of capital and will not be included in the fund's Income. However, if the person making a contribution is entitled to a tax deduction in relation to that contribution, then the contribution will usually be treated as fund Income and will be taxed as outlined in paragraph 12.1 above.

Information about the deductibility of contributions is in paragraph 6 above.

12.4 Surcharge on High Income Earners

With effect from 1 July 2005 the superannuation contributions surcharge was abolished in respect of all contributions made **on or after 1 July 2005**. However it still applies to contributions made before that date. From 1 July 2012 the arrangements in respect of a high income threshold of \$300,000 apply (see discussion at paragraph 6).

12.5 Low Income Spouse Offset

If a person makes a contribution on behalf of a member who is their low income (or no income) spouse, the person making the contribution may be entitled to a tax offset.

A member who makes a contribution can get the full tax rebate if:

- they contribute at least \$3,000 to their spouse's account; and
- their spouse's assessable income is less than \$10,800 for the financial year.

If you contribute less than \$3,000, the tax offset will be equivalent to 18% of your contributions. If your spouse's income is higher than \$10,800, the tax offset reduces until it cuts out when your spouse's income reaches \$13,800.

13 Insurance

As part of its investment strategy, the trustee will consider whether to hold a contract of insurance that provides insurance cover for one or more members of the fund.

14 The fund deed

The fund deed is written in plain English. Provisions that are not relevant to the particular fund of which you are a member have been excluded. For example, if individuals are trustees of the fund, then all provisions relevant to a company being a trustee of the fund have been removed. Therefore, if a company is later appointed as trustee, the fund deed will have to be varied to include the relevant provisions.

You should read the trust deed and seek professional advice if you do not understand it.

15 Other considerations concerning investments made by the fund

The trustee is required to inform you of whether labour standards or environmental, social or ethical considerations are, or will be, taken into account when the trustee selects, retains or realises an investment. At this stage, the trustee does not take any such considerations into account. However, the trustee is obviously free to incorporate this into its investment strategy if it sees fit.

16 Contacting the trustee for additional information

If at any time you require further information including information concerning the fund, the fund deed, the fund's performance or your rights as a member, you can contact the trustee using the contact details at the beginning of this PDS.

Product Disclosure Statement – Schedule 1

Definitions

Where a term is capitalised in this PDS, the meaning is either explained below or is explained in the trust deed:

Accumulation Account means the account established for you by the trustee. Each member of the fund has an Accumulation Account, into which are paid that member's contributions or contributions made on behalf of that member, as well as other amounts specific to that member (such as the proceeds of an insurance policy taken out by the trustee for your benefit).

Annuity means what it means under superannuation law. Essentially, it refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier who undertakes to pay you an income for a specified time. Unlike a pension, the capital disappears when you purchase the annuity and you receive a contractual right to receive income.

Commute has the same meaning as under superannuation law. Generally, it refers to when a right to receive a **regular payment** (like pension or annuity payments) is converted into the right to receive a **lump sum payment**.

Dependant – in relation to a member, former member or beneficiary (the 'primary person'), means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

Pension refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier, who invests the lump sum, manages that investment, and pays you a regular income from the proceeds of those investments. As well as paying you the proceeds of the investments, the financial product supplier may include in your payments part of the initial capital you contributed.

Pension Dependant means a dependant of a member to whom a pension may be paid on the member's death, as defined by regulation 6.21(2A) of the SIS Regulations.

Preservation Age means what it means under superannuation law. Essentially it is the minimum age after which your benefit arising from a preserved payment may be paid to you. Those ages are set out in paragraph 9 above.

Preserved Payment means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

Retirement occurs:

- if you have reached a Preservation Age less than 60, and
 - an arrangement under which you were gainfully employed comes to an end; and

- the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time); or
- if you have reached age 60 and an arrangement under which you were gainfully employed has come to an end and either of the following circumstances apply;
 - you have attained that age on or before ending employment; or
 - the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time).

Superannuation Contributions Surcharge means an amount which you may be liable to pay if your taxable income is greater than the relevant superannuation surcharge level for a year of income.

Schedule 7 to this deed

[This schedule contains the form of a death benefit agreement. It may be required in the future if a member wishes to create, replace or confirm their death benefit arrangements. See Part H for further information.]

Form of Death Benefit Agreement – RYAN FAMILY SUPERANNUATION FUND (Fund)

- 1 This Agreement, executed as a deed, is between the Fund's trustee listed below and the Fund's member listed below.
- 2 This Agreement is an addition to the "Superannuation Trust Deed for a Self-Managed Fund" for the Fund (**Deed**). It has effect in the way described in Part H of that Deed. This Agreement is not a binding death benefit notice given in accordance with regulation 6.17A of the *Superannuation Industry (Supervision) Regulations*. Therefore:
 - 2.1 it continues in force until amended or terminated; and
 - 2.2 it does not end after 3 years as binding death benefit notices are required to do by the law.
- 3 On execution, this Agreement forms part of the Deed.

[If the beneficiary is the member's legal personal representative only:

- 4 The member directs the trustee that, on the member's death, the member's legal personal representative is to receive 100% of any death benefit that is payable.

[If the beneficiary is another person/s or both the member's legal personal representative and other person/s:

- 5 The member directs the trustee that, on the member's death, the persons named in the following table are to receive the proportion specified in that table of any benefit that is payable:

Person	Relationship to member	Proportion of death benefit
<i>[Insert beneficiary's name. If this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert beneficiary's relationship to member or if this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert proportion of the death benefit to be paid to this beneficiary] %</i>
<i>[Add rows to table as required]</i>		
Total (which must total to 100%)		100%

- 6 The trustee consents to acting on this direction as evidenced by it executing this Agreement.

7 If compliance with superannuation law prevents any part of the benefit being paid to the named person, then that part of the benefit will be dealt with under Part H of the Deed.

8 The parties agree that:

- 8.1 the member may terminate this Agreement by serving a notice terminating the Agreement on the trustee;
- 8.2 this Agreement may be replaced by the trustee and the member executing a later death benefit agreement at which time this Agreement terminates; and
- 8.3 this Agreement is not terminated, varied or otherwise affected by any variation to the Fund's Deed from time to time, unless the trustee and the member expressly agree to the contrary.

[If the Fund's trustee is a company:

9 The details of the trustee are:

- 9.1 Trustee Company Name:
- 9.2 Trustee ACN:
- 9.3 Trustee Address:
.....

10 The member is:

- 10.1 Member's name and address:
.....
.....

[If the Fund's trustees are individuals:

11 The trustees are:

- 11.1 Trustee 1 Name and address:
.....
.....
- 11.2 Trustee 2 Name and address:
.....
.....
- 11.3 Trustee 3 Name and address:
.....
.....
- 11.4 Trustee 4 Name and address:
.....
.....

12 The member is:

- 12.1 Member's name and address:
.....

.....

Executed by the parties as a deed:

Dated: _____

Signed sealed and delivered by
[Insert name of member making death benefit
arrangements]
in the capacity of member in the presence of:

Signature of witness

Signature of member

Name of witness (please print)

[If the Fund's trustee is a company and signs under common seal, then it uses this sort of signing clause:]

The common seal of [Insert company name]
ACN [Insert ACM]
in its capacity as trustee, was affixed in
accordance with section 127(2) of the
Corporations Act 2001 (Cwth) in the presence
of:

Signature of director/Sole director and sole
company secretary

Signature of director/secretary

Name of director/Sole director and sole
company secretary (please print)

Name of director/secretary (please print)

[If the Fund's trustee is a company then use this sort of signing clause:]

Executed by
[Insert company name]
ACN [Insert ACM] in its capacity as trustee, in
accordance with section 127(1) of the
Corporations Act 2001 (Cwth):

Signature of director/Sole director and sole
company secretary

Signature of director/secretary

Name of director/Sole director and sole
company secretary (please print)

Name of director/secretary (please print)

[If the Fund's trustees are individuals, then each of them needs one of these signing clauses]

Signed sealed and delivered by
[Insert trustee's name]
in the capacity of trustee in the presence of:

Signature of witness

Signature of trustee

Name of witness (please print)

First Notice: The types of death benefit arrangements and the order in which they take effect

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- **death benefit agreement** — which binds the trustee and which does not expire, see clauses 98 and 99;
- **binding death benefit notices or binding nomination forms** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- **non-binding nomination forms** — which do not bind the trustee but which do not expire until replaced or revoked.

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

Second Notice: Consistency of death benefit arrangements with pension terms

It is important to consider how any death benefit nomination or death benefit agreement interacts with the arrangements for payment of a pension to a reversionary beneficiary. The terms of the pension, and the terms of the death benefit nomination or death benefit agreement should be considered together.

For instance, if the pension terms require an automatic reversionary pension, then the death benefit nomination or death benefit agreement has no effect in relation to that pension. If the member wants to ensure all these arrangements – under pension terms, a death benefit nomination or death benefit agreement – are consistent, or to deliberately vary from one to the other, then careful drafting is required and the member should seek professional advice.

Superannuation Trust Deed Definitions

Annuity means what it means under superannuation law.

Approved benefit arrangement means an arrangement into which or from which assets of the fund can be transferred without a breach of superannuation law. It includes a roll over fund, a complying superannuation fund, an approved deposit fund and an annuity arrangement.

Approved deposit fund means a fund which is a complying ADF under the Tax Act.

Amount standing to the credit in relation to an accumulation account, includes an amount the trustee decides to pay to that account from the equalisation account (if any).

Assets means the cash, investments and other property of the fund held by the trustee (or by a nominee or custodian for the trustee) on the trusts established by or under this deed, including:

- any amount standing to the credit of the fund on or after the date when this deed commences.
- contributions made by a member.
- contributions made by an employer.
- contributions allowed by this deed that are superannuation lawfully made by another person.
- interest, dividends, distributions, profits and other benefits of any kind arising from investments and accumulation of income.
- the proceeds of any annuity or insurance policy effected by the trustee.
- the value of any annuity or insurance policy effected by the trustee.
- money, investments and other property received by the trustee as a roll over payment.
- shortfall components and financial assistance received by the trustee.

ATO release authority means a written authority given by the Commissioner of Taxation to the trustee to release funds in accordance with section 292-410 of the Tax Act.

Beneficiary means a person immediately and absolutely entitled to a benefit under this deed in respect of a member. It does not include a member except where that member is immediately and absolutely entitled to a benefit under this deed in respect of another member.

Benefit means an amount payable out of the fund to or in respect of a member or beneficiary.

Benefit entitlement means an amount in the fund which may become payable to a member, dependant or beneficiary, but to which that person has not become absolutely entitled. It includes a contingent right to payment.

Binding death benefit notice means a notice given by a member or beneficiary to the trustee in accordance with regulation 6.17A of the SIS Regulations and with this deed.

Business day means Monday to Friday excluding public holidays in the state or territory identified in clause 197.

Business hours means between 9:00 am and 5:00 pm on a business day.

Cash means what it means under superannuation law.

Complying superannuation fund means a complying superannuation fund under superannuation law.

Contributions means gross contributions made to the fund before tax in accordance with this deed.

Corporation means a constitutional corporation under superannuation law.

Death Benefit Agreement means all, or that part of, an agreement (in the form set out in Schedule 7 to this deed) describing the trustee's obligations concerning the payment of benefits on a member's death which:

- directs the trustee to pay the benefits to a person to whom those benefits may be paid in accordance with superannuation law;
- has been executed by the trustee and the member; and
- has not later been:
 - terminated by the member; or
 - replaced by a separate death benefit agreement with the agreement of the trustee and the member.

Dependant, in relation to a member, former member or beneficiary (the 'primary person'), means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

Doctor means a registered medical practitioner.

Eligible roll over fund means what it means in Part 24 of the SIS Act.

Employee means a person who is an eligible person under superannuation law for the purpose of an employer making contributions in order to avoid a liability for the superannuation guarantee charge under the *Superannuation Guarantee (Administration) Act 1992*.

Employer means what it means under superannuation law and includes a participating employer.

Employment relationship – an employment relationship exists between 2 persons if any of the following applies:

- one person is an employee of the other within the ordinary meaning of that term, or within the meaning of section 15A of the SIS Act, or is taken to be an employee under superannuation law.
- one person is the trustee of a trust of which the other person, or a relative of the other person, is a beneficiary.
- one person is a member of a partnership in which the other person, or a relative of the other person, is either a partner or a director of a body corporate that is a partner.
- one person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the trustee of which is a partner.

However, an employment relationship does not exist between 2 persons if superannuation law has the contrary effect.

Excess contributions means contributions by or on behalf of a fund member which exceed the annual cap amounts for concessional contributions and non-concessional contributions as defined in sections 292-20 and 292-85 respectively of the Tax Act.

Expenses of the fund means the expenses for which the trustee is entitled to be reimbursed under this deed.

Family Law Act means the *Family Law Act 1975* (Cth).

Fund earning rate means the positive or negative earning rate the trustee determines after taking account of any provision or reserve for future contingencies.

Fund year means the 12 month period ending on 30 June or a substitute date decided on by the trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.

Gainful employment means what it means under superannuation law. It includes gainful employment on a full-time basis and gainful employment on a part-time basis.

Insurance policy means an insurance policy effected on the life of the member or a beneficiary of the member or in respect of the member's or beneficiary's illness, accident or disablement.

Interdependency relationship has the same meaning as in the SIS Act.

Levy means a levy payable by the fund under superannuation law.

Market value has the same meaning as in the SIS Act.

Member release authority means a written authority given by a member to the trustee to release funds in accordance with section 292-410 of the Tax Act.

Nominated dependant means a person nominated (except in a death benefit notice) by a member as his or her 'nominated dependant'. The nomination must, in the trustee's opinion, be in accordance with superannuation law.

Non-binding nomination form means a notice given by a member or beneficiary to the trustee in the form set out in Part 2 of Schedule 2, but which does not meet the requirements of regulation 6.17A of the SIS Regulations.

Non-member spouse means a person who is:

- a spouse or former spouse of a member; or
- a Non-Member Spouse within the meaning of that term under Part VIII B of the Family Law Act.

Non-preserved amount means an amount (including a roll over payment) that is payable to or in respect of a member that is not subject to cashing restrictions under superannuation law at the time of payment.

Normal retirement age means 65, or a substitute age that is at least 55 (or, if the trustee is not a corporation, 60) that is accepted or required by superannuation law and is agreed by the trustee.

Participating employer means an employer the trustee admits as a participating employer under clause 48 including the participating employer specified in schedule 1.

Payment flag means an agreement or court order referred to in clause 133.

Payment split means a payment split under Part VIII B of the Family Law Act.

Pension account means a pension account established under clause 88.

Pension age means what it means under superannuation law.

Pension dependant means a dependant of a member to whom a pension may be paid on the member's death, as defined by r6.21(2A) of the SIS Regulations.

Preservation age means what it means under superannuation law.

Preserved payment means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

Preserved payment benefit means a benefit arising from a preserved payment.

Regulator means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Regulator of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

Relative for the purpose of the definition of 'employment relationship' and for the purpose of eligibility to be a trustee, means each of the following in respect of a person:

- a parent, grandparent, child, grandchild, sibling, uncle, aunt, great aunt, great uncle, nephew, niece, first cousin or second cousin of the person;
- another person who has any such relationship to the person by reason of adoption or re-marriage;
- the spouse or former spouse of the person or of any of the persons listed in the previous bullet points.

For any other purpose, means each of the following in respect of a person:

- the parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or adopted child of the person or of the spouse of the person;
- the spouse of the person or of any person listed in the previous bullet point.

Retires in relation to employment, means retirement for the purpose of the payment of benefits under superannuation law.

Reversionary beneficiary means an eligible dependant for the purpose of superannuation law, including a Pension Dependancy, nominated by a pensioner at the commencement of the pension, or otherwise in accordance with the terms of the pension, as the person to whom the pension must be paid after the pensioner dies.

Roll over payment includes a transitional employment termination payment made or received by the trustee in accordance with superannuation law and an eligible benefit payment rolled out of or in to a complying superannuation fund.

Securities includes fully paid and partly paid shares, fully paid and partly paid stocks, debentures, notes, bonds, mortgages, options and other similar securities. Neither security nor registration is required.

Self managed superannuation fund means what it means under the SIS Act.

Shortfall component means what it means in section 64 of the *Superannuation Guarantee (Administration) Act* 1992 and regulations made under that Act.

SIS Act means the *Superannuation Industry (Supervision) Act* 1993, as amended from time to time.

SIS Regulations means the *Superannuation Industry (Supervision) Regulations* 1994, as amended from time to time.

Spouse means a person legally married to the member at any time; and a person who is not legally married to the member, but who, in the trustee's opinion, lives or lived with the member on a bona fide domestic basis as the partner of that member.

If there are 2 or more persons who are spouses within this definition, 'spouse' means that person or those persons whom the trustee decides to treat as the spouse or spouses.

Superannuation law means any law of the Commonwealth of Australia including the *Corporations Act 2001* and the *Social Security Act 1991*, which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes changes to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

Tax includes any form of taxation, surcharge, levy, duty or other government charge that the trustee is required to pay out of the fund, or a member, former member or beneficiary is required to pay.

Tax Act means the *Income Tax Assessment Act 1936* or the *Income Tax Assessment Act 1997*, as appropriate, and the regulations made under the relevant Act.

Taxation includes any tax, charge duty or levy of any type paid or payable by the trustee, or by a member, former member or beneficiary, in relation to any part of the fund.

Temporary total disablement means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means total physical or mental disablement that is not total and permanent disablement that makes the relevant member incapable of continuing in the gainful employment that the member was in immediately before the incapacity.

Total permanent disablement means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means such total physical or mental disablement that the trustee is reasonably satisfied that the relevant member is unlikely ever again to be able to engage in gainful employment for which the member is reasonably qualified by education, training or experience.

Transition to retirement pension means a transition to retirement income stream paid as a pension, as defined by r6.01(2) of the SIS Regulations.

Transitional employment termination payment means the same as it means in section 82-130 of the *Income Tax (Transitional Provisions) Act 1997* (Cth).

Trustee means the trustee or the trustees as set out in Schedule 1.

Unclaimed benefits means benefits described as 'unclaimed money' under superannuation law.

Unrestricted non-preserved benefit means what it means under superannuation law.

Withdrawal benefit means the minimum benefit that must be paid to a member on withdrawal from the fund under superannuation law.

To the extent that a member's contributions have been applied towards an endowment or whole of life policy, the member's withdrawal benefit is the surrender value of that policy.

Schedule A

The new terms for the Trust Deed for the
RYAN FAMILY SUPERANNUATION FUND
as updated by a Deed of Variation dated 10 March 2016

Superannuation Trust Deed for a Self-Managed Fund

for

RYAN FAMILY SUPERANNUATION FUND

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Overview

For the convenience of users, this superannuation trust deed is written in plain language. It contains only those clauses that are appropriate for the particular form of self-managed superannuation fund that you have chosen. *It is not suitable for any other form of fund.*

If you decide to change the trustees of the fund, for example, replace individual trustees with a corporate trustee or replace a corporate trustee with individual trustees, you will have to use the Cleardocs system to create a replacement deed that incorporates the necessary clauses for the new form of fund.

You cannot change the form of the fund in any other way.

A The fund

The fund

- 1 The RYAN FAMILY SUPERANNUATION FUND is a self-managed superannuation fund under the SIS Act. It is an indefinitely continuing superannuation fund.

Purpose of the fund

- 2 The sole or primary purpose of the fund is to provide old age pensions to members on their retirement.

Trustees of the fund

- 3 The fund is vested in the trustees. No other person (including a member) has any legal or beneficial interest in any asset of the fund except to the extent expressly stated elsewhere in this deed. The trustees must manage the fund in accordance with this deed.

Method of decision by trustees under this deed

- 4 Subject to clause 5, if there is more than one trustee they must act jointly.

Meetings of trustees

- 5 Any trustee may call a meeting of trustees by providing 7 days' written notice to each of the other trustees at their address listed in Schedule 1 (or to any other address of a trustee if that trustee has informed each of the other trustees of the other address). The following rules apply to any such meeting:
- unless agreed to by all the trustees, the meeting may only be within business hours;
 - a trustee may attend the meeting by phone;
 - a quorum for the meeting will be all the trustees, and if all the trustees are not in attendance within 15 minutes after the scheduled time the meeting will be adjourned for 5 business days, to be held at the same time of day (**adjourned meeting**);
 - at the adjourned meeting, the quorum of trustees will be those trustees in attendance;
 - at any meeting, if the trustees are unable to reach a decision unanimously or by majority then decisions will be made by poll, with each trustee having the number of votes equal to the nearest dollar figure (rounded up) representing the value of the benefits of the member whom that trustee represents;
 - the requirement for 7 days' written notice of a meeting may be waived if all the trustees agree.

Deed subject to superannuation law

- 6 This deed is to be interpreted so as to comply with superannuation law. In particular, it is to be construed so that the fund it establishes qualifies as a self managed superannuation fund under superannuation law and so that it qualifies for, and payments from it qualify for, concessional tax treatment under the Tax Act. To the extent that anything in this deed is inconsistent with superannuation law, it is to be severed from the deed. Any obligation imposed by superannuation law in respect of the fund established by this deed that is not expressed in this deed is nonetheless to be regarded as incorporated in it by reference.

Trustee must comply with law

- 7 The trustee must not do or fail to do anything as trustee of the fund that would result in either of the following:
- a breach of law, including superannuation law; or
 - the fund ceasing to qualify as a self managed superannuation fund under superannuation law or to qualify for, or for payments made from the fund to qualify for, concessional tax treatment under the Tax Act.

B Membership

Members of the fund

- 8 The membership of the fund is comprised of the members listed in Schedule 1, less any persons who cease to be members, plus any persons admitted as members in accordance with this deed.

Trustee may appoint additional members

- 9 The trustee may appoint a person as an additional member of the fund if he or she has completed and signed an 'Application to become a Member' in a form that is equivalent to the form for initial members set out in Schedule 2, or on another form approved by the trustee.

The additional member must consent to becoming a trustee of the fund upon appointment unless the additional member is unable to become a trustee under superannuation law.

Beneficiaries as additional members

- 10 Subject to clause 14, a person who is to receive a death benefit from the fund in the form of a pension becomes a member of the fund when:
- the trustee has accepted that person as an additional member; and
 - that person has received a pension payment from the fund.

Applicant to provide information to trustee

- 11 On written request by the trustee, a member or applicant for membership of the fund must supply the trustee with information that the trustee thinks necessary for any purpose. This

extends to submitting to a medical examination by a doctor who is acceptable to the trustee.

12 If a member fails to do so, the trustee may refuse to accept further contributions in respect of that member.

13 If an applicant fails to do so, the trustee may decline to accept the applicant as a member.

Conditions must be met

14 Subject to clause 30, a person does not become an additional member of the fund, and the trustee must not accept a person as an additional member of the fund, unless each of the following conditions is met:

- the total number of members would be no more than 4;
- the person is not disqualified from being a trustee of the fund;
- the person is not in an employment relationship with another member of the fund except another member who is also a relative of that person;
- the trustee is satisfied that the person will become a trustee of the fund on being accepted as a member of the fund.

Effect of becoming member

15 An additional member becomes bound by this deed on being accepted as an additional member.

Date of commencement of membership of additional member

16 An additional member's membership commences on the date the trustee specifies, when accepting the person as a member. If the trustee does not specify a date, then the additional member's membership commences on the date the trustee received his or her application or the date referred to in clause 10 (if applicable).

Date of additional member's commencement as trustee

17 An additional member becomes trustee of the fund on the date his or her membership commences.

Back-dating of membership

18 With the trustee's consent, the relevant participating employer may back-date the commencement of an additional member's membership for any period the employer thinks fit. Unless the employer decides otherwise with the agreement of the trustee, that additional period will count as a period of membership.

Conditions on membership

19 The trustee may impose any conditions the trustee thinks fit on the membership of an additional member and the additional member's rights and duties. The trustee may remove or vary any condition at any time.

Trustee must notify new member

- 20 As soon as practicable after a person becomes a member of the fund (and not later than 3 months after the person becomes a member), the trustee must ensure that the member is given a product disclosure statement (in the form set out in Schedule 6, updated as required) which the superannuation law requires to be given to new members of the fund.

Trustee must disclose and report

- 21 The trustee must ensure that members, former members and beneficiaries are provided with information in writing, or copies of accounts, records and documents of the fund, that the superannuation law requires them to be given.

Trustee must notify exiting member

- 22 As soon as practicable after a person ceases to be a member of the fund, the trustee must ensure that that person (or his or her legal personal representative) is given a written statement of the information the superannuation law requires to be given to persons who cease to be members of the fund.

Limit on disclosure

- 23 A dependant of a member is not entitled to any additional information relating to the operation or conduct of the fund which the trustee thinks it is inappropriate to disclose.

Members must inform trustee of change affecting fund compliance

- 24 A member must immediately inform the trustee if the member becomes aware that either of the following may happen:
- the member may enter into an employment relationship with another member who is not also a relative of the member; or
 - the member may be disqualified from being a trustee of the fund.

Members and trustee must ensure fund compliance

- 25 A member and the trustee must ensure that the member ceases to be a member of the fund within 6 months after either of the following happens:
- the member enters into an employment relationship with another member who is not also a relative of the member; or
 - the member is disqualified from being a trustee of the fund.

Trustee and members must rectify non-compliance

- 26 If a member of the fund enters into an employment relationship with another member who is not also a relative of the member, or becomes disqualified from being a trustee of the fund, the trustee and the members must do whatever is necessary to ensure that, within 6 months after the member entered into the employment relationship or became disqualified:
- no member of the fund is in an employment relationship with another member

who is not also a relative of the member; and

- no member of the fund is disqualified from being a trustee of the fund.

Types of compliance arrangement

27 The types of things that may be done to ensure compliance include each of the following:

- a member may request the member's benefits or entitlement in the fund to be paid in accordance with this deed or to be transferred or rolled over to an approved benefit arrangement under clause 152.
- the trustee may transfer a member's benefits or entitlement in the fund to an eligible roll over fund under clause 153.

Ceasing to be a member

28 A person ceases to be a member of the fund as soon as the first of the following happens:

- the person dies.
- the person ceases to be a trustee of the fund.
- when payment of all the member's benefits is made to the member or to an approved benefit arrangement for the member.
- when benefits payable to or for the member cease to be payable.

When a person ceases to be a member of the fund, the person ceases to be a trustee of the fund, if he or she has not already ceased to act in that role.

Exception to ceasing to be a member

29 A person (**first person**) does not cease to be a member of the fund when the first person ceases to be a trustee of the fund if:

- another person (**second person**) has been appointed to act as a trustee of the fund in the place of the first person; and
- that second person is the first person's legal personal representative, while he or she holds an enduring power of attorney in respect of the first person or while the first person is under a legal disability.

Minor as a member

30 A minor, being a person who is under 18 years of age, may be a member of the fund provided the superannuation law is complied with. In relation to a member who is a minor:

- the minor's parent or guardian must make the application for the minor to become a member in the form set out in Schedule 5 or in the form otherwise approved by the trustee;
- decisions in relation to the minor's membership must be made by the minor's parent or guardian until:
 - the minor turns 18; or
 - after the minor turns 16, the time at which the parent or guardian

notifies the fund that the minor will be making decisions in relation to the minor's membership;

- when the minor turns 16, any parent or guardian acting as a director of a corporate trustee in place of the member, may continue acting in that role; and
- when the minor turns 18, the minor becomes a trustee of the fund.

C Accounts of the fund

Trustee must establish certain types of account

31 The trustee must establish:

- an accumulation account or a pension account, or a combination of both, in respect of each member or beneficiary for each class; and
- an income account.

Credits to accumulation accounts

32 The trustee may credit (and in the case of clause 32.11, allot and credit) each of the following to the accumulation account of a member according to the class to which they are relevant:

- 32.1 Contributions made by a member.
- 32.2 Contributions made in respect of the member or a beneficiary of that member by an employer.
- 32.3 Other contributions allowed under this deed and superannuation law that are made in respect of the member.
- 32.4 Positive earnings transferred from the income account.
- 32.5 A shortfall component paid in respect of that member after any tax that is payable in relation to it has been deducted from it.
- 32.6 An amount paid to the trustee as a transfer or roll over payment in respect of that member which the trustee thinks it appropriate to credit to the account.
- 32.7 A forfeited amount allocated to the member or beneficiary under clause 127.
- 32.8 An amount transferred from the pension account of a beneficiary of the member.
- 32.9 The proceeds of an annuity or insurance policy effected by the trustee in respect of the member or a beneficiary of the member which the trustee thinks it appropriate to credit to the account.
- 32.10 Financial assistance under part 23 of the SIS Act which the trustee thinks it appropriate to credit to the account.
- 32.11 An amount deducted from the accumulation account of another member pursuant to a contributions-split request made by that other member and accepted by the trustee.
- 32.12 Any other amount the trustee thinks it appropriate to credit to the account.

Debits to accumulation accounts

- 33 The trustee may debit each of the following from the accumulation account of a member according to the class to which they are relevant:
- 33.1 The proportion that the trustee thinks appropriate of the expenses of the fund.
 - 33.2 The proportion that the trustee thinks appropriate of either of the following:
 - tax payable in respect of contributions or any shortfall component that are paid to the fund; or
 - any earnings of the fund credited to the accumulation account or arising as a result of a roll over payment.
 - 33.3 A payment of a benefit to or in respect of the member or a beneficiary of the member except a payment from a pension account.
 - 33.4 An amount paid out of the fund in respect of the member or a beneficiary of the member as a transfer or roll over payment.
 - 33.5 The cost of any annuity or policy of insurance effected by the trustee in respect of the member or a beneficiary of the member; and the proportion that the trustee thinks equitable of any group policy effected by the trustee in respect of the member or beneficiary and another member or beneficiary.
 - 33.6 The amount of a lien in respect of an indemnity exercised by the trustee in accordance with this deed.
 - 33.7 An amount forfeited in accordance with this deed.
 - 33.8 The proportion that the trustee thinks appropriate of any negative earnings of the fund determined in accordance with this deed.
 - 33.9 An amount paid to indemnify the trustee in accordance with this deed.
 - 33.10 An amount credited to the pension account of a beneficiary.
 - 33.11 The proportion that the trustee thinks appropriate of a levy.
 - 33.12 The amount of tax attributable to the member or a beneficiary of the member.
 - 33.13 An amount to be allotted and credited to the accumulation account of another member pursuant to a contributions-split request made by the member whose accumulation account is to be debited and accepted by the trustee.
 - 33.14 Any other amount the trustee thinks it appropriate to debit.

Contributions-split requests

- 34 A member may ask the trustee (in a way that satisfies the requirements of superannuation law) that contributions made to the fund in respect of that member in the previous financial year be:
- 34.1 allotted to the accumulation account of that member's spouse; or
 - 34.2 rolled-over or transferred to the trustee of an approved benefit arrangement of which that member's spouse has joined or is eligible to join.
- 35 The trustee must allot, roll-over or transfer the relevant contributions pursuant to a request received under clause 34 provided:

- The request satisfies the requirements of superannuation law.
- The trustee is satisfied that the allotment, roll-over or transfer complies with superannuation law; and
- The amount of the contributions that the trustee allots, rolls-over or transfers does not exceed the amount in the member's accumulation account, taking into account any amount that the trustee otherwise determines to debit from the member's accumulation account.

Credits to the income account

- 36 The trustee may credit each of the following to the income account of the fund:
- 36.1 Income and profits of the fund.
 - 36.2 Adjustment credits made in accordance with clause 39.
 - 36.3 The proceeds of an insurance policy which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.
 - 36.4 A surplus resulting from a valuation under clause 43.
 - 36.5 Financial assistance received by the fund under part 23 of the SIS Act which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.

Debits to the income account

- 37 The trustee may debit each of the following to the income account of the fund:
- 37.1 The expenses of the fund, except those the trustee debits from a member's or beneficiary's accumulation or pension account.
 - 37.2 Tax payable or likely to become payable in respect of contributions, shortfall components, or income and profits of the fund, except tax the trustee debits from a member's or beneficiary's accumulation or pension account.
 - 37.3 Adjustment debits made in accordance with clause 39.
 - 37.4 The cost of an insurance policy which the trustee decides not to debit from a member's or beneficiary's accumulation or pension account.
 - 37.5 A deficiency resulting from a valuation under clause 43.
 - 37.6 The amount of a levy, except an amount the trustee debits from a member's or beneficiary's accumulation or pension account.
 - 37.7 Any loss on the disposal of an investment of the fund.

Tax on income

- 38 The trustee must make provision for the payment of any tax payable in relation to the taxable income of the fund and must deduct any tax that is payable and that has not already been deducted from the income account or an accumulation or pension account.

Distribution from income account

- 39 At the end of each fund year, the trustee must determine the fund earning rate. The trustee must allocate amounts from the income account to each accumulation or pension account in proportion to the amount standing to the credit of that account at the beginning of the relevant fund year. The trustee must make an appropriate adjustment for any amount credited or debited to the account since the beginning of that year.

Trustee may establish equalisation account

- 40 The trustee may establish an equalisation account which the trustee may use for any of the following purposes:
- 40.1 To give effect to the reserving strategy the trustee establishes to smooth the investment earnings of the fund.
 - 40.2 To increase the fund earning rate.
 - 40.3 To pay tax payable by the fund.
 - 40.4 To pay the expenses of the fund.
 - 40.5 To provide for any contingencies the trustee decides to provide for.
 - 40.6 To provide an amount to or for a member, former member, pensioner, beneficiary, including adding to an accumulation or pension account, provided there is no breach of superannuation law.
 - 40.7 To do anything else the trustee decides to do, provided there is no breach of trust or superannuation law.

Credits to equalisation account

- 41 The trustee may credit the equalisation account with any of the following:
- the portion the trustee thinks fit of an amount paid into the fund as a transfer or roll over payment.
 - an amount transferred from the forfeiture account under clause 127.
 - an amount transferred from a pension account under clause 90.

Trustee may establish or maintain other accounts or reserves

- 42 The trustee may establish or maintain any other account for or reserve of the fund that the trustee thinks necessary or desirable or that is required or permitted by superannuation law. The trustee may use such accounts or reserves for any purpose permitted by superannuation law and may credit or debit amounts from such accounts or reserves as the trustee sees fit.

Valuation of fund

- 43 The trustee must value the assets of the fund at market value when superannuation law requires it and when the trustee thinks it appropriate to do so. The trustee may also determine whether there is a surplus or deficiency which it is equitable in the trustee's opinion to transfer to the income account.

Interim fund earning rate

- 44 If the trustee is required to establish an interim fund earning rate, the trustee must do so in accordance with superannuation law on a basis the trustee believes to be equitable. If the Regulator or superannuation law requires it, the trustee must inform members of that basis.

D Contributions

Member contributions

- 45 With the trustee's consent, a member may make any contributions to the fund that the member decides to. With the member's and the participating employer's consent, contributions can be paid by deduction from wages or salary. In that case, the member's employer must pay them to the fund in the way the trustee directs.

Employer contributions

- 46 A participating employer of a member may make any contributions to the fund in respect of that member that the trustee and the employer agree to.

Other contributions

- 47 With the consent of the trustee and the member, any other person including:
- a spouse of that member;
 - another member;
 - another trustee of a regulated superannuation fund (including pursuant to a contributions-split requested by the member's spouse);
 - any State, Territory or Federal government (including under the Federal government's co-contribution scheme);
- may make contributions to the fund in respect of that member.

Participating employers

- 48 The trustee may allow an employer to become a participating employer and to make contributions in respect of a member or an eligible person who wishes to become a member. The trustee may require the employer to apply in the form in Schedule 3 'Application to become a Participating Employer'. The employer becomes a participating employer either on the date appointed by the trustee or the date it begins making contributions on behalf of a member, whichever is the earlier.

How contributions to be made

- 49 A contribution to the fund must be made in the way the trustee directs. It must be made within the time specified by superannuation law. It may be made in cash, or by the transfer of assets in accordance with superannuation law. The only assets that may be transferred are those that are authorised investments under clause 63.

Late contributions

- 50 Despite clause 49, if the trustee agrees then an employer may make an employer contribution after the time the superannuation law requires the payment to be made. If the trustee agrees, and the employer makes the payment, this does not relieve the employer's liability to pay any additional charges or penalties arising under superannuation law because of the late payment.

Failure to contribute

- 51 In the absence of an agreement, neither a member nor his or her employer is under an obligation to make a contribution to the fund in respect of that member. A failure to do so does not affect the member's membership of the fund.

Contributions etc not accepted

- 52 The trustee must not accept any of the following:
- a contribution that is not permitted by superannuation law;
 - a contribution or shortfall component the acceptance of which would prevent the fund from qualifying as a complying superannuation fund; and
 - an employer contribution or shortfall component which the regulator lawfully directs the trustee not to accept.

Breach of clause headed 'Contributions etc not accepted'

- 53 If the trustee becomes aware that a contribution or shortfall component has been accepted in breach of clause 52, the trustee must refund the amount within any time specified by, and only as permitted by, superannuation law. However, the trustee may deduct each of the following from that amount:
- any amount which an insurer may have charged in respect of any extra cover provided on the basis of the contribution or shortfall charge;
 - reasonable administration charges; and
 - any other amount the trustee considers appropriate, acting reasonably.

The trustee may reduce the benefits of the member to those which the member would have had if the contribution or shortfall component had not been accepted.

Other contributions not accepted

- 54 The trustee may refuse to accept:
- a contribution that the trustee has determined not to accept because the trustee has not been informed of the relevant member's tax file number;
 - excess contributions.

Permissible actions if excess contributions accepted

55 If excess contributions are made to the fund by or in respect of a member, then the trustee may:

- release funds to the member if the trustee has received a member release authority;
- release funds to the Commissioner of Taxation where the trustee has received an ATO release authority; and
- release funds in any other circumstances, and to such persons, as is permitted under superannuation law.

Allocation of contributions

56 If the trustee receives a contribution in a month, the trustee must allocate the contribution to the relevant member of the fund:

- within 28 days after the end of the month, or any other period as required by superannuation law (**relevant period**); or
- if it is not reasonably practicable to allocate the contribution to the relevant member of the fund within the relevant period – within any longer period as is reasonable in the circumstances.

Reduction of contributions by employer

57 An employer who is under an obligation to make contributions in respect of a member may, with the trustee's consent, reduce the amount of those contributions to the extent that it becomes required to make contributions in respect of that member to another fund of which the member is also a member.

Tax on contributions and shortfall components

58 Either the trustee or the employer or other appropriate body must deduct any tax that is payable in relation to any contribution or shortfall component before it is credited to the member's accumulation account.

Surcharge

59 The trustee must make provision for any surcharge or other amount that is payable under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* and related legislation, and must deduct the amount from the relevant contributions.

Termination of employer's contributions

60 A participating employer ceases being a participating employer and may cease making contributions to the fund if any of the following occurs to the employer:

- an administrator, receiver, receiver and manager, controller or similar officer is appointed to the employer (or its property) or a resolution is passed to appoint such an officer;
- an order is made to appoint a liquidator or provisional liquidator of the employer;

- the employer, being a corporation, gives the trustee a written notice that it is, or under applicable legislation the employer is taken to be, unable to pay its debts as and when they fall due;
- the employer, being an individual, commits an act of bankruptcy or becomes insolvent;
- the employer gives the trustee written notice that it is permanently terminating its contributions to the fund.

Effect of termination on member's contributions

61 A member whose participating employer has ceased to make contributions under this deed under the previous clause may not make any contributions without the trustee's consent.

No termination on transfer of business to another employer

62 If a participating employer amalgamates with another participating employer or disposes of its business to another participating employer, members who were employees of the former participating employer are deemed for the purposes of this deed to have become employees of the latter participating employer, which may then make contributions in respect of them.

E Investment

Authorised investments

63 The trustee must invest any assets of the fund that are not required for payment of benefits or other amounts under this deed. The trustee must do so in accordance with the current investment strategy or strategies. The following are the types of investment in which the assets may be invested:

- 63.1 Investments in which it is permissible to invest trust funds under the law of any jurisdiction in Australia.
- 63.2 Securities in any company incorporated anywhere, whether carrying on business in Australia or not.
- 63.3 Deposit (whether secured or not) with a bank, friendly society, building society, credit co-operative, trustee company, or other registered financial institution.
- 63.4 Real or personal property, including an improvement to that property.
- 63.5 Units (including sub-units) in a unit trust established or situated anywhere in the world by subscription or purchase (including joint subscription or purchase). Whether the units are fully paid or partly paid, and whether their issue involves a contingent or reserve liability is irrelevant.
- 63.6 Futures, options or any other synthetic investment.
- 63.7 Hedging, swapping or any similar arrangement, even though it is not linked to any property of the fund.
- 63.8 Deposit (whether secured or not) with, or loan (whether secured or not) to, any person (including an employer) on any terms the trustee thinks reasonable. The

fact that the trustee has a direct or indirect interest in the deposit or borrowing or may benefit directly or indirectly from it is irrelevant.

- 63.9 A policy or annuity with an insurer, whether by proposal or purchase.
- 63.10 Instalment warrants or receipts.
- 63.11 By way of a limited recourse borrowing arrangement in accordance with clause 143.
- 63.12 Any other investment allowed by superannuation law that the trustee thinks appropriate.

Forbidden investments

- 64 The trustee must not invest in any investment that is forbidden by superannuation law. The trustee must not make an investment in the form of a loan or other financial assistance to a member or a relative of a member.

Strategy

- 65 The trustee must formulate one or more investment strategies for the fund in accordance with superannuation law. The trustee must inform members and beneficiaries of the strategies adopted by the trustee. The trustee may review and change a strategy at any time. The trustee must continually monitor the strategies to ensure that they remain appropriate.

Power to deal with investments

- 66 The trustee may sell, transfer or vary any investment at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of members and beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

Investment choice by members

- 67 The trustee may decide to allow one or more members or beneficiaries to choose between investment strategies. If the trustee does this, the trustee must establish a range of possible investment strategies, and may designate particular assets for those strategies. The trustee must provide the members or beneficiaries with information concerning the strategies and the relevant investment objectives to enable the member or beneficiary to choose between them on an informed basis. The trustee must also provide them with information concerning their rights under this deed.

Member or beneficiary may choose strategy

- 68 A member or beneficiary who has been offered investment choice by the trustee may choose one or more of the strategies prepared by the trustee by completing any documents the trustee requires. On having done so, the member or beneficiary may direct the trustee to invest any part of the fund that is held for that person in accordance with those strategies. Any direction must be in accordance with superannuation law.

Member or beneficiary may not choose particular investments within strategy

- 69 A member or beneficiary who has directed the trustee to invest any part of the fund that is held for that person in accordance with those strategies may not direct the trustee to invest in any particular investment. However, the member or beneficiary may request the trustee to develop an investment specific strategy and to make it available to that member or beneficiary. The trustee may accept or reject the request.

Chosen strategies to be monitored

- 70 The trustee may continually monitor any strategies adopted by members or beneficiaries for investment choice to ensure that they remain appropriate for the members or beneficiaries to whom they are available.

Sub-accounts etc for investment choice

- 71 If a member adopts a strategy for investment choice, the trustee may do each of the following:
- 71.1 Establish a sub-account of the income account in respect of that strategy.
 - 71.2 Credit and debit that sub-account in relation to any amount attributable to that strategy as if it were the income account itself.
 - 71.3 Allocate earnings attributable to that strategy to the member's or beneficiary's accumulation account or pension account in a way that the trustee thinks equitable.
 - 71.4 Determine a fund earning rate for that sub-account.

Power to deal with investment choice investments

- 72 The trustee may sell, transfer or vary any investment made in accordance with a strategy for investment choice, at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of the relevant members or beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

F Benefits: general

Limit on payment of preserved payment benefits

- 73 The trustee must not pay out to a member or a dependant of a member any preserved payment benefit that superannuation law does not allow the trustee to pay out.

When payment of preserved payment benefits allowed

- 74 The trustee may pay a member or, if applicable, a dependant of a member, a preserved payment benefit in any of the following circumstances:
- 74.1 The member reaches the relevant preservation age and takes a transition to retirement pension in accordance with Part G.
 - 74.2 The member retires from gainful employment on or after reaching the relevant preservation age.

- 74.3 The member becomes totally and permanently disabled.
- 74.4 The member becomes totally and temporarily disabled.
- 74.5 The member reaches age 65.
- 74.6 The member dies.
- 74.7 Any other circumstance allowed by superannuation law.

Payment of non-preserved amount

- 75 With the trustee's consent, a member may withdraw any part of the non-preserved amount in the member's accumulation account. The member must apply to the trustee in writing for the withdrawal in a form acceptable to the trustee. The trustee may set a minimum withdrawal amount by notifying the members of the fund.

Vesting and compulsory payment

- 76 A member's benefit entitlement will vest in accordance with superannuation law. The trustee must cash or commence to cash a member's benefit entitlement as soon as practicable after the member dies or the entitlement has vested. If a lump sum is payable, the trustee may pay it in several stages: an initial payment and then subsequent payments.

Possible addition to entitlement when member ceases to be member

- 77 If a member ceases to be a member of the fund, the trustee may pay an amount that the trustee thinks appropriate from the equalisation account (if any) into the member's accumulation account.

Anti-detriment payments (section 295-485 of the *Income Assessment Act 1997*)

- 78 Where the trustee is to make a payment because a member has died (a **death benefit**), the trustee may pass on to the recipient of that payment any benefit that would accrue to the fund if a deduction were allowed under section 295-485 of the *Income Tax Assessment Act 1997*.

Trustee may retain benefit in fund

- 79 If a member or beneficiary requests it, the trustee may retain any part of a benefit in the fund. The trustee may do so until one of the following occurs:
 - 79.1 The member or beneficiary decides otherwise.
 - 79.2 The member or beneficiary dies.
 - 79.3 The amount has to be paid under this deed or superannuation law.
 - 79.4 The trustee decides otherwise.

Subject to Part H, the payment the trustee then makes must be the amount standing to the credit of the member's or beneficiary's accumulation and pension account at that time.

Transfer of insurance policy

- 80 If a member or beneficiary is entitled to a benefit which includes an interest in an insurance policy, the trustee may assign that policy to the member or beneficiary, or to any of the dependants of the member the trustee thinks fit. The trustee must debit the value of the policy to the relevant accumulation or pension account. Neither the trustee nor an employer is liable for any further payment of premiums in relation to the policy.

Information to be provided to trustee

- 81 On written request by the trustee, an applicant, member or beneficiary must supply the trustee with information that the trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the trustee.

If an applicant, member or beneficiary fails to do so, the trustee may suspend collection of contributions in respect of that person, may withhold benefits from that person, and may impose conditions on the person, as the trustee thinks fit.

Trustee may adjust benefits for wrong information

- 82 The trustee may adjust any benefit payable to or in respect of a member if an applicant, member or beneficiary has supplied false or misleading information to the trustee, or has deliberately withheld information from the trustee, that affects or is likely to affect benefits payable to or in respect of that member.

G Pensions: general

Trustee's power to pay pension

- 83 When any part of a benefit becomes payable to a member under this deed or in accordance with superannuation law, the trustee has a discretion to decide whether to pay one or more pensions to the member or to use the benefit payable to acquire one or more annuities in the name of the member. The pensions or annuities may be of any type permitted by superannuation law (including, without limitation, an account-based pension) and will be in substitution for the relevant part of any lump sum benefit that was payable to the member for the amounts credited to the member's pension account as a transfer of a roll over payment under clause 89.2.

Member or beneficiary may choose type of pension

- 84 The relevant member or beneficiary may choose the type of pension that is to be paid, including a transition to retirement pension. However, the pension must be of a type that is allowed by superannuation law or is acceptable to the Regulator. It may include a pension wholly determined by reference to policies of life assurance purchased or obtained by the trustee of a regulated superannuation fund solely for the purposes of providing benefits to members of that fund. The pension must be paid in accordance with the requirements of the superannuation law.

Actuarial certificate

- 85 The trustee must obtain an actuarial certificate in accordance with superannuation law in relation to any pension that the trustee decides to pay, unless either section 295-390 (or any other provision) of the *Income Tax Assessment Act 1997* (Cth) provides otherwise in which case the trustee has a discretion as to whether to obtain an actuarial certificate.

Funding pension through annuity

- 86 The trustee may fund a person's pension by purchasing an annuity payable to the trustee.

Trustee may allocate benefit between 2 or more spouses

- 87 If there are 2 or more spouses of a member, the trustee may decide in what proportion each is entitled to a benefit payable under this deed to the member's spouse.

Trustee must establish pension account

- 88 If the trustee decides to pay a pension to a person in accordance with this deed, the trustee must establish a pension account in the name of that person.

Credits to pension account

- 89 The trustee may credit each of the following amounts to the person's pension account, subject to superannuation law:
- 89.1 The amount the trustee believes necessary to fund the pension.
 - 89.2 The amount paid into the fund in respect of the pensioner as a transfer or roll over payment which the trustee thinks it appropriate to credit to that account.
 - 89.3 Earnings of the fund which the trustee thinks it appropriate to credit to that account.
 - 89.4 A shortfall component paid in respect of the pensioner.
 - 89.5 Contributions lawfully paid in respect of the relevant member.
 - 89.6 Adjustment credits made in accordance with clause 39.
 - 89.7 The proceeds of an annuity or insurance policy effected by the trustee in respect of the pensioner which the trustee thinks it appropriate to credit to the account.
 - 89.8 Financial assistance under part 23 of the SIS Act which the trustee thinks it appropriate to credit to the account.
 - 89.9 Any other amount the trustee thinks it appropriate to credit to the account.

Debits to pension account

- 90 The trustee may debit each of the following amounts to the person's pension account, subject to superannuation law:
- 90.1 The proportion that the trustee thinks appropriate of the expenses of the fund.
 - 90.2 The proportion that the trustee thinks equitable of any negative earnings of the fund determined in accordance with clauses 39, 71 or 91.

- 90.3 The proportion of the loss on the disposal of investments of the fund that the trustee thinks equitable.
- 90.4 Amounts transferred from the fund in respect of the pensioner as a transfer of a roll over payment which the trustee thinks it appropriate to debit to the account.
- 90.5 Payments made to or in respect of the pensioner or a reversionary beneficiary under this deed.
- 90.6 The cost of an insurance policy or annuity effected by the trustee in respect of the pensioner which are not debited from the member's accumulation account.
- 90.7 The proportion of an amount payable as taxation in respect of the earnings of the fund that are credited to the pensioner's account or arise from a roll over payment that the trustee thinks equitable.
- 90.8 The proportion of an amount paid in respect of an indemnity to the trustee or other person under this deed that the trustee thinks equitable.
- 90.9 The amount of a levy that the trustee thinks equitable.
- 90.10 An amount transferred to the accumulation account of a beneficiary.
- 90.11 Any other amount that the trustee thinks it appropriate to debit from the account.

Adjustment based on fund earning rate

- 91 In determining the amount standing to the credit of an accumulation account at the time a benefit or pension is calculated or becomes payable, the trustee must make an adjustment to the account that the trustee thinks equitable on the basis of the interim fund earning rate at that date. The adjustment must be made in respect of the period from the beginning of the current fund year to the relevant date. The income account must be credited or debited accordingly.

Segregation of assets and valuation

- 92 The trustee may segregate from other assets those assets which are to fund the pension of a person under this deed. The trustee must value those assets as required by superannuation law. If they are insufficient or more than sufficient to fund the pension, the trustee must do anything that superannuation law requires. The trustee must obtain any certificate of adequacy that the trustee considers necessary in respect of those assets in order to comply with the Tax Act or superannuation law.

Pensions: residue in account

- 93 On the death of a pensioner being paid a pension the trustee must, subject to superannuation law:
 - act in accordance with the terms on which the relevant pension is paid, including as to the payment of the pension to a reversionary beneficiary; and
 - then, if there is no reversionary beneficiary, or if there is any residue in the pension account for any other reason, pay that residue as a death benefit in accordance with Part H of this deed.

Trustee's right to commute pensions generally

94 On written request by a pensioner, or in accordance with superannuation law or this deed, the trustee may commute all or any part of a pension and apply the proceeds of that commutation in accordance with superannuation law, including by commuting it to a lump sum and paying it to the relevant person or his or her estate. The following general conditions apply in respect of all types of pension:

- The commutation must be allowed by, and be in accordance with, superannuation law.
- The commutation must not disadvantage the fund, an employer, a member or pensioner.

If the trustee commutes only part of a pension, the trustee must then adjust the amount of the pension payable as required by superannuation law.

Qualification of pensions as asset test exempt income streams

95 The trustee may decide that a pension should qualify as an asset test exempt income stream (as that term is defined by the *Social Security Act 1991*). If the trustee so decides:

- 95.1 the superannuation law prevails over the terms of this deed to the extent of any inconsistency;
- 95.2 this deed is deemed to contain any provision that is required by superannuation law; and
- 95.3 this deed is deemed not to contain any provision that is required to be excluded by superannuation law.

H Death, disability and retirement benefits

Death benefit payments

96 The trustee may pay the death benefit on the death of a current member of the fund. The trustee can do that under:

- 96.1 a death benefit agreement, clause 98;
- 96.2 a binding death benefit notice, clause 100; or
- 96.3 a non-binding death benefit notice, clause 101.

97 In the ways set out in this Part H, the trustee must pay the full amount standing to the credit of the accumulation account, and any pension account residue referred to in clause 93, either as a lump sum, or as one or more pensions or annuities, or both.

Death benefit agreement payment arrangements

98 On the death of a member or beneficiary who has a death benefit agreement:

- 98.1 the death benefit agreement prevails over clause 100 and over any binding death benefit notice or non-binding nomination form;
- 98.2 the trustee must pay, or apply, the relevant benefit in accordance with the rules set out in the death benefit agreement; and

98.3 Part I of this deed applies to the payment of the relevant benefit.

99 A death benefit agreement need be executed only by the trustee and the relevant member or beneficiary. On execution, the terms of any death benefit agreement form part of this deed. They are to be read together with this deed and in accordance with the following rules:

99.1 a death benefit agreement replaces any previous death benefit agreement;

99.2 if there is a death benefit agreement, then any binding death benefit notice is to be treated as not in effect for the purposes of this deed and of regulation 6.17A(4) of the SIS Regulations (but see also clause 99.4 which can overrule this clause);

99.3 if there is any inconsistency between the death benefit agreement and the remaining provisions of this deed, then the terms of the death benefit agreement prevail to the extent of that inconsistency — except that clause 6 of this deed prevails over the agreement; and

99.4 if part of the death benefit agreement is invalid because it directs the trustee to pay part, or all, of the benefits to a person to whom those benefits may not be paid in accordance with superannuation law (**disallowed benefits**) then:

- clause 99.2 does not apply in respect of the disallowed benefits;
- clauses 98 and 99.1 to 99.3 apply to any part of the death benefit agreement which remains valid (and to the payment of death benefits other than disallowed benefits); and
- clauses 99.1 to 99.3 apply for the purpose of determining the disallowed benefits, and the disallowed benefits must be paid in accordance with the remainder of this Part H.

Binding death benefit notice payment arrangements

100 After the death of a member or beneficiary who has given the trustee a binding death benefit notice, the trustee must comply with that notice subject to clauses 98 and 99.

Non-binding death benefit notice payment arrangements

101 If after the death of a member or beneficiary, not all death benefits have been paid or applied in accordance with a death benefit agreement or binding death benefit notice, then the trustee must pay or apply the relevant benefit in the way the trustee thinks fit in accordance with the following rules:

101.1 If the member or beneficiary has left dependants, then the trustee must pay or apply the benefit to or for the benefit of any one or more of the dependants of the member or beneficiary and the legal personal representatives of the member or beneficiary. The trustee may do so in any proportions the trustee thinks fit and may take into account a member's wishes contained in a non-binding nomination form.

101.2 If the member or beneficiary has not left any dependants but does have a legal personal representative, then the trustee must pay the benefit to the legal personal representatives of the member or beneficiary.

101.3 If the member or beneficiary has not left any dependants and has no legal personal representative, then the trustee may pay or apply the benefit to or for the benefit of any individual at the trustee's discretion. The trustee may do so in any proportions the trustee thinks fit.

101.4 If the trustee has not paid or applied the benefit to or for the benefit of any person under the preceding sub-clauses 101.1 to 101.3, then the trustee must treat the benefit as a forfeited benefit entitlement.

Death of member or former member

102 If a member or former member who has become entitled to a lump sum benefit dies before the payment is made, then the trustee must pay the amount in accordance with clauses 98 to 101.

Discharge of trustee

103 If a dependant, legal personal representative, relative or other person receives any part of a benefit in accordance with clauses 98 to 102, then that discharges the trustee from liability in relation to the benefit. The trustee is not responsible for seeing how the benefit is applied.

Total and permanent disablement benefit

104 The trustee must pay a benefit to a member whom the trustee believes to be totally and permanently disabled unless requested otherwise by the member. The benefit may be either of the following:

- A lump sum equal to the full amount standing to the credit of the accumulation account of the member; or
- One or more pensions or annuities representing that amount.

Temporary total disablement benefit

105 The trustee must pay a benefit to a member whom the trustee believes to be temporarily totally disabled unless requested otherwise by the member. The benefit must be in the form of a pension or annuity that represent the following amounts:

- In the case where the trustee is entitled to a benefit under an insurance policy in relation to the member's temporary total disablement, the amount payable to the trustee.
- In any other case, the amount decided by the trustee, provided it does not reduce the minimum withdrawal benefit of the member under superannuation law.

The member is not entitled to commute any part of this benefit.

Period of payment: temporary total disablement

106 The trustee must cease paying the benefit for temporary total disablement:

- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, when the trustee ceases to

be entitled to that benefit.

- In any other case, when the member ceases to be temporarily totally disabled, or reaches normal retirement age, or becomes entitled to another benefit under this deed or requests that the benefit ceases to be paid.

Method of payment: temporary total disablement

107 The trustee must pay the benefit in respect of temporary total disablement in the following way:

- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, in the way the benefit is paid by the insurer.
- In any other case, in the way the trustee decides.

Member contributions may be suspended: temporary total disablement

108 A member may suspend his or her contributions during a period while he or she is receiving a benefit in relation to temporary total disablement.

Membership not affected by temporary total disablement

109 A member does not cease being a member because he or she is receiving a benefit in respect of temporary total disablement.

Retirement benefit

110 The trustee may pay a member the retirement benefit at the member's request if either of the following applies:

- the member retires from employment on or after reaching normal retirement age; or
- the member becomes entitled under superannuation law to the payment of a benefit despite still being employed.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

Early retirement

111 On request by a member, the trustee must pay a benefit to that member in each of the following cases:

- the member ceased to be employed before normal retirement age, but has reached the relevant preservation age.
- the member retired from an arrangement under which the member was gainfully employed and has reached 60 or another age prescribed by superannuation law.

- in any other case as permitted by superannuation law.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

I Payment of benefit

Trustee must notify that benefit is payable

112 The trustee must give notice that a benefit is payable to the following persons:

- If the benefit is payable to a member, to that member.
- If the benefit is payable on the death of a member, to the nominated beneficiary, the reversionary beneficiary, the legal representatives of the member, known dependants of the member and any other person the trustee reasonably believes may have an entitlement or interest in the benefit.
- In any other case, any persons the trustee reasonably believes may have an entitlement or interest in the benefit.

Method of notice

113 The trustee must give a person written notice of the time within which that person may claim an entitlement to the benefit and of how to make that claim. If the person satisfies the trustee that he or she is entitled to a benefit, the trustee must notify any persons to whom a notice was required to be sent under clause 112 to enable them to object to a payment to that person. If no objection is received or the specified period for objecting has passed, the trustee must pay the relevant part of the benefit to that person.

Claim out of time

114 If a person makes a claim out of time to an entitlement to a benefit, the trustee is not bound to make any payment to that person.

Unclaimed benefit

115 The trustee must give the Regulator a statement of any unclaimed benefits and must pay them to the Regulator as required by superannuation law.

Tax on benefit

116 Either the trustee or an insurer or other appropriate body must deduct any tax that is payable in relation to a benefit before that benefit is paid.

Where benefit is payable

117 A benefit is payable at the trustee's principal office, or at a substitute place the trustee notifies to the member or beneficiary.

Trustee may send benefit to person entitled

118 The trustee may send a benefit to the postal address that the person entitled to it has last notified to the trustee, or to the bank account into which that person has asked the benefit to be paid, or to some other place the trustee decides on.

Notification of address etc

119 A person to whom a benefit becomes payable must notify the trustee of his or her full residential address, and of any change in that address. He or she must also notify the trustee of a bank account into which he or she asks the benefit to be paid.

Receipt to be given

120 On request by the trustee, a person to whom a benefit is paid must give the trustee a receipt and release for the payment in the form required by the trustee.

Person under legal disability

121 If a person to whom the trustee is to pay any part of a benefit is under a legal disability, or the trustee believes that it would be in that person's best interests for the trustee not to make the payment to that person, the trustee may make the payment in any of the following ways as the trustee thinks fit:

- To or for the maintenance, education, advancement, support or benefit of the person on any conditions.
- To, and for the benefit of, another person who appears to the trustee to be any of the following: the trustee, spouse, child, parent or guardian of the person, or a person having custody of that person.

Discharge of trustee

122 The receipt by a person of a payment in accordance with clause 121 discharges the trustee from liability in relation to it. The trustee is not responsible for seeing to its application.

Transfer of assets

123 With the consent of a member or beneficiary to whom a benefit is payable, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

J Forfeiture of benefit entitlements

Note: Forfeiture accounts are now generally prohibited. Maddocks recommends that you seek professional advice before establishing such an account.

Forfeiture account

124 The trustee may establish or maintain a forfeiture account into which the trustee must pay any amount forfeited under this deed. Money held in that account does not form part of an

accumulation account. The trustee must credit any income from that money to the forfeiture account.

Circumstances of forfeiture

125 All benefit entitlements of a person are forfeited in each the events in 125.1-125.6 — unless the trustee has determined otherwise within six months after the relevant event. The trustee's determination has effect from the date specified by the trustee which may be a date before the date of the event.

125.1 The person assigns or charges, or attempts to assign or charge a benefit entitlement, except in accordance with superannuation law.

125.2 The person's interest in a benefit entitlement becomes payable to or vested in another person or a government or public authority.

125.3 The person is or becomes insolvent or has committed or commits an act of bankruptcy.

125.4 The person is unable personally to receive or enjoy any part of the entitlement.

125.5 In the trustee's opinion, the person is incapable of managing his or her affairs.

125.6 In the trustee's opinion, the person is guilty of fraud or dishonesty.

This clause does not apply to the extent that it would be made ineffective by the *Bankruptcy Act 1966* or superannuation law.

Forfeiture of residue

126 A person forfeits the residue in an accumulation account if the trustee is satisfied that the person has been paid all benefits that he or she is entitled to be paid under this deed.

Application of forfeiture account

127 The trustee may pay or apply forfeited money held in the forfeiture account in any one or more of the following ways in accordance with superannuation law:

127.1 To or for the benefit of the relevant person or the dependants of the relevant member in any proportions the trustee decides on.

127.2 To the trustee of the relevant member's estate.

127.3 To or for the benefit of other members or their dependants who have rights to receive benefits under this deed.

127.4 To provide additional benefits to other members or their dependants in accordance with superannuation law.

127.5 To the equalisation account (if any).

127.6 To any employees of the member or former member the trustee thinks appropriate.

127.7 To any other person or entity the Regulator approves in writing.

Limit in relation to payments to member or dependants

- 128 The trustee must not make a payment under clause 127 to a member who is still being employed by an employer, except for the purpose of relieving the hardship of that member or his or her dependants.

Possible adjustment to entitlements

- 129 If the event that gave rise to forfeiture of an entitlement in respect of a member ceases to affect that member, the trustee may re-establish any rights in the member that the trustee thinks fit. They must not be greater than they were before the forfeiture.

K Provisions relating to the *Family Law Act*

Payment splits

- 130 If the trustee receives a splitting agreement or court order under Part VIII B of the *Family Law Act*, then provided the agreement or court order has been properly served and subject to superannuation law, the trustee may:
- vary the relevant member's benefit or benefit entitlement on such bases (including by commutation of any pension having regard to the advice of an actuary) and at any time the trustee determines from time to time, to the extent permitted by superannuation law; and
 - make a payment to the non-member spouse or a transfer in respect of the non-member spouse in accordance with clause 134.

Rules for payment splits

- 131 The trustee may as it determines from time to time subject to superannuation law, make rules dealing with:
- the valuation of a non-member spouse's benefit or benefit entitlement (including any adjustments);
 - the timing of the calculation of the non-member spouse's benefit or benefit entitlement;
 - other matters relating to the payment split or the non-member spouse's benefit or benefit entitlement.

Deferred payment splits

- 132 If the trustee is required by superannuation law or considers that it is appropriate to defer giving effect to a payment split, then provided the splitting agreement has been served properly, the trustee must:
- record the existence of the agreement or court order; and
 - keep a record of the non-member spouse's benefit or benefit entitlement on such basis (including a notional basis) and in such manner as the trustee determines from time to time subject to superannuation law.

Flagging agreements

- 133 If the trustee receives a flagging agreement or court order under Part VIII B of the *Family Law Act*, then provided the agreement or court order has been properly served, the trustee must:
- record the existence of the agreement or court order; and
 - defer payment of the benefit to or in respect of the relevant member until the agreement or court order is lifted.

Transfer of non-member spouse interests

- 134 If the trustee receives a splitting agreement or court order under Part VIII B of the *Family Law Act*, the agreement or court order has been validly served, then if any amount becomes payable in respect of the non-member spouse under that agreement or order:
- the trustee must pay that amount to the non-member spouse – if the non-member asks for that payment in writing; or
 - the trustee must transfer that amount to another fund (including an eligible rollover fund) in respect of that non-member spouse if the non-member asks for that transfer in writing.

Any payment amount under this clause must be in accordance with superannuation law. The receipt by the non-member spouse or the trustee of that other fund will sufficiently discharge the trustee of its liability in respect of that non-member spouse.

Refusal to admit as member

- 135 Provided that the trustee acts in accordance with superannuation law, the trustee may refuse to admit a non-member spouse as a member of the fund.

L Trustee's powers

All the powers of an individual

- 136 The trustee has all the powers in relation to the assets of the fund that the trustee would have if the trustee were the legal and beneficial owner of those assets. It also has all the powers that a trustee has at law and the powers specifically conferred on the trustee by this deed.

Trustee's discretion

- 137 The trustee has an absolute discretion in relation to exercising or not exercising any power under this deed or at law, and in relation to the way in which any power is exercised. The trustee's decision on such a matter is final and binding.

Delegation of power

- 138 The trustee may delegate to another person, including one or more trustees, any power or duty on any terms the trustee thinks fit, including by appointing an attorney under a power

of attorney. The trustee may alter or revoke any delegation including any power of attorney.

Trustee not subject to direction

139 The trustee is not subject to direction in exercising any power under this deed or at law, except to the extent indicated under superannuation law.

Specific powers

140 To exclude any possible doubt, the trustee has the power to do any of the following to the extent allowed by superannuation law:

140.1 To underwrite or sub-underwrite risks, contingencies or liabilities under a superannuation arrangement conducted by an employer under an agreement for the transfer of employees to the fund.

140.2 To indemnify a person.

140.3 To open and operate bank accounts in the usual way, and to draw, make, accept, endorse, discount, execute, issue or otherwise deal with all forms of negotiable or transferable instruments and to enter into any bill facilities or other form of banking facilities.

140.4 To do anything the trustee considers necessary or desirable in connection with performing its obligations under this deed.

Limit on borrowing

141 The trustee must not (except as provided by this deed in clause 143 and superannuation law):

141.1 borrow money; or

141.2 maintain an existing borrowing of money.

Trustee may grant security over asset

142 The trustee may, to the extent allowed by superannuation law, mortgage, pledge, charge, assign or otherwise provide as security, any asset of the fund for the purpose of the trustee borrowing or maintaining a borrowing of money including (without limitation) for the purpose of a "limited recourse borrowing arrangement" referred to in clause 143.3.

Note: *There are strict requirements which must be met for a borrowing, and any associated mortgaging or charging of assets, to be lawful (see Part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money or mortgages or charges its assets.*

When borrowing is allowed (including "limited recourse borrowing arrangements")

143 The trustee may borrow or maintain a borrowing of money in any one or more of the following cases:

- 143.1 to enable the trustee to pay a surcharge or advance instalment which the trustee is required to pay under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* — as long as the borrowing complies with section 67(2A) of the SIS Act;
- 143.2 to enable the trustee to settle a transaction to acquire any one or more of the securities listed in section 67(3)(a) of the SIS Act — as long as the borrowing complies with all of the requirements of section 67(3) of the SIS Act;
- 143.3 under an arrangement (a "limited recourse borrowing arrangement") which the trustee enters, or has entered into, in which the money borrowed is, or has been, used to acquire an asset that superannuation law allows the trustee to acquire — as long the borrowing complies with Part 7 of the SIS Act.
- 144 Clause 143 does not limit the circumstances in which the trustee may borrow or maintain a borrowing of money.

Note: *There are strict requirements which must be met for a borrowing to be lawful (see Part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money.*

Trustee's power to effect insurance

- 145 The trustee may arrange one or more insurance policies with one or more insurers to secure the benefit of a member. A policy may be a group policy or an individual policy.

Trustee bound to exercise power in limited cases

- 146 The trustee is not bound to arrange one or more insurance policies, except where the trustee has informed the member or beneficiary that the trustee will arrange a policy of a specified type and amount and the member or beneficiary has not asked the trustee in writing not to do so, or has withdrawn his or her request for the trustee to arrange that policy.

Even so, the trustee is not bound to arrange a policy that the trustee is unable to arrange.

Inconsistent conditions in policy

- 147 If an insurer will only insure a member or beneficiary on conditions that are inconsistent with the conditions in respect of a benefit payable in respect of the member or beneficiary, the trustee may impose the policy conditions on that benefit despite the conditions stated in this deed.

Powers not affected by conflict of interests

- 148 The trustee may exercise any power under this deed or at law despite the fact that the trustee has a direct or indirect interest in the exercise of that power, or may benefit directly or indirectly from its exercise. An indirect interest or benefit includes, without limitation, where the trustee obtains or may obtain an interest or benefit as a director, officer, shareholder, partner, unitholder or beneficiary of a third party with whom the trustee enters into a transaction or arrangement.

Disclosure of conflict of interest

149 A trustee must disclose conflict of interests of the type described in clause 148 in accordance with superannuation law.

Trustee's power to effect transfer on written request

150 On written request by a member or beneficiary, the trustee may transfer to the trustee of an approved benefit arrangement any part of the amount in the fund that represents the member's or beneficiary's benefit or benefit entitlement. The trustee may only do so if the following conditions are met:

- The member or beneficiary is eligible to join or has joined the arrangement.
- The trustee is satisfied that the transfer complies with superannuation law.
- The amount the trustee transfers must not exceed the amount in the member's or beneficiary's accumulation account, except to the extent of any amount that the trustee decides to add to that account from the equalisation account (if any) under clause 40.

Form and effect of transfer

151 The member or beneficiary must complete and execute any documents required by the *Tax Act* for the transfer to be completed as a roll over payment. A receipt from the approved benefit arrangement discharges the trustee from all liability in respect of the amount transferred. The trustee is not responsible for seeing to the application of that amount by the approved benefit arrangement. On completion of the transfer, the member or beneficiary (and anyone entitled to claim in any way in respect of that person) ceases to have any rights against the trustee or the fund in respect of the relevant amount.

Trustee's power to transfer to successor fund

152 The trustee may transfer to the trustee of an approved benefit arrangement that is a successor fund to the fund under superannuation law any part of the amount in the fund that represents a benefit entitlement. The consent of the member or beneficiary is not required. Nor is it necessary that the member already be a member of the successor fund.

Trustee's power to transfer to eligible roll over fund

153 In accordance with superannuation law, the trustee may transfer to an eligible roll over fund any part of the amount in the fund that represents a member's or beneficiary's benefit entitlement. The trustee must do so if superannuation law requires it.

Transfer of assets

154 With the consent of a member or beneficiary to whom or in respect of whom a transfer is to be made under clauses 152 or 153, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

The trustee's power to receive transfer

155 The trustee may take over or acquire by transfer from an approved benefit arrangement any part of the assets of that arrangement that represent the interest of a participant in that arrangement who has become or is to become a member or beneficiary of the fund. The trustee will hold the amount on trust for that person in the relevant accumulation or pension account. The person will have rights in respect of that amount that are equivalent to the rights he or she had under the approved benefit arrangement. The trustee may decide that the person is to be treated as having been a member of the fund from the time he or she became a member of the approved benefit arrangement.

M Administration of fund

Dealing with money received

156 The trustee must ensure that any money received by the fund is dealt with as soon as practicable in one of the following ways:

- Deposited to the credit of the fund in an account kept with a bank, friendly society, building society, or other similar body chosen by the trustee.
- Paid to the credit of an insurer for the payment of premiums in relation to a policy of insurance effected by the trustee for the purposes of the fund.
- Paid into the trust account of a lawyer, accountant or investment manager appointed in accordance with this deed.

Effect of receipts

157 A receipt given by the trustee or the secretary of the fund or another person authorised by the trustee in writing to issue receipts is a sufficient discharge to the person by whom money is paid to the fund.

Employers to provide information to trustee

158 On written request by the trustee, an employer must give the trustee any information which it has or can obtain that is, in the trustee's opinion, necessary or desirable for managing and administering the fund. The trustee may act on that information and is not required to verify it.

Compliance

159 The trustee must comply with superannuation law and with any directions of the Regulator in relation to the fund.

Trustee may not charge fees

160 The trustee must not charge any fees in relation to acting as trustee under this deed or performing any services in respect of the fund.

Trustee entitled to be reimbursed for expenses

- 161 The trustee is entitled to be reimbursed from the fund for all expenses, taxes, levies, charges, fees and other amounts necessarily or reasonably incurred in acting as trustee under this deed.

Trustee to keep records and accounts

- 162 The trustee must keep proper records and accounts of all money received by the fund and paid out by it, including adequate details of all dealings by the fund in connection with that money.

Trustee to collect money owing to the fund

- 163 The trustee must ensure that money owing to the fund is collected promptly and dealt with in accordance with this deed.

Trustee to keep records, accounts, books etc

- 164 The trustee must ensure that all records, books, accounts, minutes, reports and other documents are maintained and kept safe in accordance with superannuation law for the period required by that law.

Documents to be prepared

- 165 The trustee must ensure that each of the following is prepared in respect of the fund in accordance with superannuation law:
- A statement of its financial position.
 - An operating statement.
 - Any other account or statement required by superannuation law.

Annual return

- 166 The trustee must ensure that an annual return and any other documents required under superannuation law are prepared and lodged with the Regulator in accordance with that law.

Audit

- 167 The trustee must arrange for the books, accounts and records of the fund to be audited annually or as required by superannuation law by an auditor qualified in accordance with superannuation law.

Disclosure requirements

- 168 The trustee must ensure that information and documents are provided to each of the following persons if required by, and in accordance with the requirements of, superannuation law:
- employers.

- the Regulator.
- the actuary (if one is appointed).
- the auditor.
- any other person.

Availability of books and records

169 The trustee must ensure that the books of the fund and information relating to it are available for inspection and copying, and that access is provided to premises where the books and information are available to be inspected and copied, in accordance with superannuation law.

Availability of deed and documents

170 The trustee must ensure that this deed and any other documents (or copies of the deed and documents) are made available for inspection by a member, or by a beneficiary on the beneficiary's request, as required by superannuation law. It is sufficient if they are available for inspection at the place of business of a trustee while that business is open.

Appointment of auditor

171 The trustee may appoint a suitably qualified person as auditor of the fund.

Appointment of actuary

172 The trustee may appoint as actuary of the fund:

- an actuary who is a Fellow of the Institute of Actuaries of Australia;
- a member of a firm or company of which at least one member or director is a Fellow of the Institute of Actuaries of Australia; or
- an auditor who is appropriately qualified and is independent according to criteria specified by superannuation law.

Appointment of administration manager

173 The trustee may appoint one or more suitably qualified persons to act as administration manager of the fund or a specified part of the fund.

Appointment of investment manager

174 The trustee may appoint one or more suitably qualified persons to act as investment manager of the fund or a specified part of the fund in accordance with superannuation law.

Appointment of custodian

175 The trustee may appoint one or more suitably qualified persons to act as custodian of the fund or a specified part of the fund, including (without limitation) as part of a limited recourse borrowing arrangement referred to in clause 143.3.

Superannuation law to be observed

176 Any appointment by the trustee must be in accordance with superannuation law.

Trustee may remove person from office

177 The trustee may remove from office a person the trustee has appointed to an office.

Trustee not bound by advice

178 Except to the extent required by superannuation law, the trustee is not bound to follow the advice of a person the trustee has appointed.

Liability of the trustee is limited

179 To the extent allowed by superannuation law, neither the trustee nor an employee of the trustee is liable for anything done or not done in connection with acting as trustee, unless at least one of the following applies:

- The trustee failed to act honestly.
- The trustee intentionally or recklessly failed to exercise the degree of care required.
- The trustee incurred a monetary penalty under a civil penalty order made in accordance with superannuation law.

Indemnity

180 To the extent allowed by superannuation law, the trustee and each employee of the trustee are entitled to an indemnity from the fund in all cases where the trustee is not liable under the preceding clause. The trustee has a lien on the assets of the fund for this purpose.

Other persons who may act

181 Subject to superannuation law, the trustee may appoint the following persons to act as trustee of the fund.

- the legal personal representative of a deceased member, from the date of the member's death until the member's death benefits begin to be paid;
- the legal personal representative of a member, while he or she holds an enduring power of attorney in respect of the member or while the member is under a legal disability;
- the legal personal representative, parent or guardian of a member who is a minor; or
- any other person if the superannuation law allows that person to be a trustee and the fund would remain a self managed superannuation fund.

Appointment of corporation as trustee

182 The trustees may appoint a corporation as trustee by executing a deed to that effect. They may only do so if immediately after executing that deed they replace this deed with another deed which provides the mechanisms to enable a corporation to act as trustee.

Continuity of office

183 When a person ceases to be a trustee or becomes a trustee, any other person acting as trustee must do everything necessary to vest the fund in the new or remaining trustees and must deliver all records and other books to the new or remaining trustees.

Appointment and resignation of trustee

184 The trustee will determine who acts as trustee in accordance with this deed and superannuation law for the fund to continue as a self managed superannuation fund and will take the necessary steps to appoint or remove the persons or body to or from the office of trustee. The trustee may accept the trustee's resignation in writing for this purpose.

- The appointment or removal of a trustee must be in writing and must immediately be advised to any other trustee.
- Where the trustee is unable or unwilling to determine who will act as trustee then the majority of members of the fund will determine who will act as trustee. If there are no members in the fund, the former members of the fund (or their legal personal representatives) will determine who acts as trustee of the fund.
- To the extent permitted by law, these provisions apply to the exclusion of any statutory provisions relating to the appointment of new trustees, including statutory provisions which may otherwise require registration of the relevant deed or instrument.

N Miscellaneous

Trustee may elect to wind up fund

185 The trustee may elect to wind up the fund on a specified date in either of the following cases:

185.1 The trustee decides to wind up the fund.

185.2 There are no longer any members of the fund.

The trustee must elect to wind up the fund on a specified date if the Regulator requires the fund to be wound up.

Notice of winding up

186 The trustee must give notice to each participating employer and member that the fund is to be wound up on the specified date.

Payment etc on winding up

187 After deducting from the assets of the fund the costs of administering and winding up the fund, the trustee must pay the benefits in the following order to the extent that the assets of the fund are sufficient to do so:

- Benefits to which members, former members or their dependants are entitled but which they have not been paid on the day before the termination date.
- Additional benefits to members, former members or their dependants as the trustee thinks appropriate.
- Payment to the participating employers that have made contributions in respect of members or former members as the trustee thinks appropriate.

Employment relationship not affected by this deed

188 Nothing in this deed affects any powers an employer has in relation to a contract of employment. An actual or prospective right under this deed, or the ending of such a right, is not to be taken into account in relation to any legal action, including one based on termination of employment.

Legal rights of member not affected by this deed

189 Nothing in this deed affects any right a person may have to claim compensation or damages at common law or under statute.

Variation

190 Subject to clauses 191 to 193, the trustee may vary this deed either prospectively or retrospectively. The trustee may do so by oral declaration, written resolution or deed. If superannuation law requires it, the trustee must promptly give a certified copy of the resolution or a copy of the deed to the Regulator.

Limits on effect of variation

191 If one or more death benefit agreements are in place under this deed, then any variation of the deed does not vary any death benefit agreement or clauses 98 or 99 – unless that variation expressly states that it does vary any one or more of those things. Instead, those agreements and clauses continue to apply in respect of the fund.

192 If one or more agreements or arrangements are in place in respect of the fund relating to payment of a pension, then any variation of the deed does not vary those agreements or arrangements – unless that variation expressly states that it does vary one or more of those things. Instead, those agreements and arrangements continue to apply in respect of the fund.

Limits on power to vary

193 The trustee does not have power to vary this deed so as to do either of the following:

- Reduce or adversely affect the rights of a member to accrued entitlements that arise before the variation is effected.

- Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.

However, this (the rule in the previous sentence with the 2 dot points) does not apply if the reduction is necessary to enable the fund to comply with superannuation law or if each affected member, or the Regulator, consents in writing to the reduction.

The trustee also does not have power to vary this deed in a way that would have either of the following effects:

- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Notice of variation

- 194 If superannuation law requires it, the trustee must inform members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The trustee must do so in accordance with superannuation law.

Dispute resolution

- 195 If superannuation law requires it, the trustee must establish a system complying with that law for dealing with enquiries and complaints from members, beneficiaries and dependants.

Interpretation

- 196 A reference in this deed to:
- a statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them;
 - a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
 - a person includes the legal personal representatives, successors and assigns of that person;
 - any body which no longer exists or has been reconstituted, renamed, replaced or whose powers and functions have been removed or transferred to another body or agency, whether expressly or impliedly, is a reference to the body which most closely serves the purpose or objects of the first-mentioned body;
 - a clause, schedule or appendix is reference to a clause, schedule or appendix in or to this deed;
 - this or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;
 - the singular includes the plural and vice versa; and
 - a gender includes the other gender.

Proper law

197 This deed is governed by the law of New South Wales. The parties consent to the exercise of jurisdiction by the courts of that place.

RYAN FAMILY SUPERANNUATION FUND

Schedule 1 to this deed

Names and addresses of trustees

Stephen Mark Ryan
18 Keysor Road
Pagewood, NSW 2035

Marie-Louise Ryan
18 Keysor Road
Pagewood, NSW 2035

Name and address of members

Stephen Mark Ryan
18 Keysor Road
Pagewood, NSW 2035

Marie-Louise Ryan
18 Keysor Road
Pagewood, NSW 2035

{The fields in all of the following schedules to this deed are left intentionally 'blank' as the schedules are to be used as 'pro-forma' documents if the fund wishes to add members etc. in the future. These schedules are to be bound in and form part of this Deed.}

Schedule 2 to this deed

[This schedule contains the form of an application to become a member. It may be required in the future if the fund wishes to add members. See clause 9 for further information.]

Form of Application to become a Member

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

Part 1 Application and Undertakings

- I apply to become an [*Either* initial *Or* additional] member of this fund under the trust deed.
- I make each of the following undertakings:
 - [*Either* I am not in an employment relationship with another member. *Or* I am not in an employment relationship with another member who is not a relative of mine.]
 - I am not a disqualified person under superannuation law from being a [*Either* trustee *Or* director of the trustee] of the fund.
 - I will comply with the trust deed.
 - Upon request, I will fully disclose in writing any information required by the trustee in respect of my membership of the fund. This includes disclosing:
 - Any circumstance which may lead to my entering into an employment relationship with any other member of the fund who is not also a relative of mine.
 - That I may become disqualified under superannuation law from being a [*Either* trustee *Or* director of the trustee] of the fund.
 - Any information in relation to my medical condition.
 - I will act as a [*Either* trustee *Or* director of the trustee] of the fund.
 - I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.
 - I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

I attach a completed ATO Individual Tax File Number Notification form.

Applicant name [Insert applicant's name]
 Applicant address [Insert applicant's address]
 Applicant occupation [Insert applicant's occupation]
 Date of birth [Insert applicant's date of birth]
 Applicant place of birth [Insert applicant's place of birth]

Part 2: Death Benefit: Beneficiary Nomination

If death benefit nomination is to be binding This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after your death to the person or persons you mentioned in this notice, being one or more dependants or your legal personal representative. *Or If death benefit notice is to be non binding* This is a direction to the trustee as to how to apportion any benefit payable on your death. It is a non binding death benefit notice and the trustee retains the discretion as to how to apply any benefit payable on your death.

[If the beneficiary is your legal personal representative only] direct [Either the trustees Or the directors of the trustee] that my legal personal representative is to receive 100% of any death benefit that is payable if I die.

[If the beneficiary is another person/s or both the member's legal personal representative and other person/s] direct [Either the trustees Or the directors of the trustee] that the person[s] named in the following table [are/is] to receive the proportions specified in that table of the benefit that is payable if I die.

Person	Relationship to member	Proportion of death benefit
<p><i>[Insert beneficiary's name. If this beneficiary is your legal personal representative, insert "Legal personal representative"]</i></p> <p><i>[Add rows to table as required]</i></p>	<p><i>[Insert beneficiary's relationship to member or if this beneficiary is your legal personal representative, insert "Legal personal representative"]</i></p>	<p><i>[Insert proportion of the death benefit to be paid to this beneficiary] %</i></p>

[If death benefit nomination is to be binding (Please note, that this beneficiary direction is valid for only 3 years.)]

Signed by the applicant: _____

Date: _____

[Insert member's name]

[If the death benefit is not binding

Witness: _____ Name: _____

Or

If the death benefit is to be binding The following persons declare that:

- they are 18 years of age or older;
- they are not persons otherwise mentioned in this notice; and
- this form was signed by or on behalf of the member in their presence.

Date: _____ Date: _____

Witness: _____ Witness: _____

Witness name: _____ Witness name: _____

First Notice: The types of death benefit arrangements and the order in which they take effect

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- **death benefit agreement** — which binds the trustee and which does not expire, see clauses 98 and 99;
- **binding death benefit notices or binding nomination forms** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- **non-binding nomination forms** — which do not bind the trustee but which do not expire until replaced or revoked.

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

Second Notice: Consistency of death benefit arrangements with pension terms

It is important to consider how any death benefit nomination or death benefit agreement interacts with the arrangements for payment of a pension to a reversionary beneficiary. The terms of the pension, and the terms of the death benefit nomination or death benefit agreement should be considered together.

For instance, if the pension terms require an automatic reversionary pension, then the death benefit nomination or death benefit agreement has no effect in relation to that pension. If the member wants to ensure all these arrangements – under pension terms, a death benefit nomination or death benefit agreement – are consistent, or to deliberately vary from one to the other, then careful drafting is required and the member should seek professional advice.

Annexure A to Application to become a member

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 3 to this deed

[This schedule contains the form of an application to become a participating employer. It may be required in the future if an employer wishes to become a participating employer in the fund. See clause 48 for further information.]

Form of Application to become Participating Employer

[Insert name and address, and ACN if applicable, of applicant] applies to become a participating employer in the RYAN FAMILY SUPERANNUATION FUND. The applicant agrees to comply with the trust deed.

Signed by the applicant's authorised officer

_____ Date: _____
[Name of authorised officer]

Annexure A to Application to become Participating Employer

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 4 to this deed

[This schedule contains the form of an application to become an employer-sponsor. It may be required in the future if an employer wishes to become an employer-sponsor.]

Form of Application to become an Employer-Sponsor

This Application form is accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

[Insert name and address, and ACN if applicable, of applicant] applies to become an employer-sponsor of the *[name of fund]*. The applicant agrees to comply with the trust deed.

Signed by the applicant's authorised officer

_____ Date: _____
[Name of authorised officer]

Annexure A to Application to become an Employer-Sponsor

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 5 to this deed

[This schedule contains the form of an application to become a member (if member is a minor). It may be required in the future if the fund wishes to add members who are under 18 years of age. See clause 30 for further information.]

Form of Application to become a member (if member is a minor)

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

Part 1 Application and undertakings

- I apply, as the parent or guardian of, and on behalf of, the person listed below (**Applicant**), that the Applicant become an initial member of this fund under the trust deed.
- I make each of the following undertakings:
 - *[Either* The Applicant is not in an employment relationship with another member.
Or The Applicant is not in an employment relationship with another member who is not a relative of the Applicant.]
 - I am not a disqualified under superannuation law from being a *[Either* trustee *Or* director of the trustee] of the fund.
 - I will comply with the trust deed.
 - Upon request, I will fully disclose in writing any information required by the trustee in respect of the Applicant's my membership of the fund. This includes disclosing:
 - Any circumstance which may lead to the Applicant entering into an employment relationship with any other member of the fund who is not also a relative of the Applicant.
 - That I may become disqualified under superannuation law from being a *[Either* trustee *Or* director of the trustee] of the fund.
 - Any information in relation to the Applicant's medical condition.

[If the parent or guardian is NOT also separate member of the fund in their own right, then]

- *[Either* I will act as a trustee of the fund. *Or* I will act as a director of the trustee of the fund.]

[If the parent or guardian IS a separate member of the fund, then]

- *[Either* I am a member of the fund myself and I will act as a trustee of the fund.
Or I am a member of the fund myself and will act as a director of the trustee of the fund.]
- I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.

- I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

In consideration of the Applicant's status as a minor, I have not attached a completed ATO Individual Tax File Number Notification form.

Applicant name	<i>[Insert applicant's name]</i>
Applicant address	<i>[Insert applicant's address]</i>
Applicant occupation	<i>[Insert applicant's occupation]</i>
Date of birth	<i>[Insert applicant's date of birth]</i>
Applicant place of birth	<i>[Insert applicant's place of birth]</i>
Parent or guardian name	<i>[Insert parent or guardian's name]</i>
Parent or guardian address	<i>[Insert parent or guardian's address]</i>
Parent or guardian date of birth	<i>[Insert parent or guardian's date of birth]</i>
Parent or guardian place of birth	<i>[Insert parent or guardian's place of birth]</i>

Part 2: Death Benefit: Beneficiary Nomination

If death benefit nomination is to be binding This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after the Applicant's death to the person or persons you mentioned in this notice, being one or more of the Applicant's dependants or the Applicant's legal personal representative. *Or If death benefit notice is to be non binding* This is a direction to the trustee as to how to apportion any benefit payable on the Applicant's death. It is a non binding death benefit notice and the trustee retains the discretion as to how to apply any benefit payable on the Applicant's death.

*[If the beneficiary is the Applicant's legal personal representative only]*On behalf of the Applicant, I direct *[Either the trustees Or the directors of the trustee]* that, on the Applicant's death, the Applicant's legal personal representative is to receive 100% of any death benefit that is payable.

*[If the beneficiary is another person/s or both the Applicant's legal personal representative and other person/s]*On behalf of the Applicant, I direct *[Either the trustees Or the directors of the trustee]* that the person[s] named in the following table *[are/is]* to receive the proportions specified in that table of the benefit that is payable if the Applicant dies.

Person	Relationship to member	Proportion of death benefit
<i>[Insert beneficiary's name. If this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert beneficiary's relationship to member or if this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert proportion of the death benefit to be paid to this beneficiary] %</i>
<i>[Add rows to table as required]</i>		

If the death beneficiary nomination is binding (Please note that this beneficiary direction is valid for only 3 years.)

Signed by the parent/guardian: _____

Date: _____

[Insert parent or guardian's name]

[If the death benefit is not binding]

Witness: _____ Name: _____

Or

If the death benefit is to be binding The following persons declare that:

- they are 18 years of age or older;
- they are not persons otherwise mentioned in this notice; and
- this form was signed by or on behalf of the member in their presence.

Date: _____ Date: _____

Witness: _____ Witness: _____

Witness name: _____ Witness name: _____

Witness name: _____ Witness name: _____

First Notice: The types of death benefit arrangements and the order in which they take effect

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- **death benefit agreement** — which binds the trustee and which does not expire, see clauses 98 and 99;

- ***binding death benefit notices or binding nomination forms*** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- ***non-binding nomination forms*** — which do not bind the trustee but which do not expire until replaced or revoked.

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

Second Notice: Consistency of death benefit arrangements with pension terms

It is important to consider how any death benefit nomination or death benefit agreement interacts with the arrangements for payment of a pension to a reversionary beneficiary. The terms of the pension, and the terms of the death benefit nomination or death benefit agreement should be considered together.

For instance, if the pension terms require an automatic reversionary pension, then the death benefit nomination or death benefit agreement has no effect in relation to that pension. If the member wants to ensure all these arrangements – under pension terms, a death benefit nomination or death benefit agreement – are consistent, or to deliberately vary from one to the other, then careful drafting is required and the member should seek professional advice.

Annexure A to Application to become a Member (where member is a minor)

[Here you need to attach the Product Disclosure Statement from Schedule 6.]

Schedule 6 to this deed Form of Product Disclosure Statement

Product Disclosure Statement

RYAN FAMILY SUPERANNUATION FUND

[Date]

[Name of member]

[Address of member]

[Contact details of member – PDS may be sent by email, fax or post]

[Name of trustee or trustees]

[Address]

[Contact details]

The details of the Product Disclosure Statement (PDS) start on the next page. Attach that page and the following pages of the PDS to the Member Application form and to any Employer-Sponsor Application form.

Product Disclosure Statement

Introduction

This PDS contains a summary of the important provisions of the fund's deed and the effects which those provisions may have on you. The *Corporations Act* requires that you be given this PDS within 3 months after you become a member of the fund.

If you have any questions at any time, you should refer those to the trustee. However, the trustee can only provide you with information – so you will need to seek your own legal, accounting and financial advice.

Terms which are capitalised in this PDS are either defined in the fund's deed or are contained in Schedule 1.

You should consider getting professional advice about the fund

Your decision to become a member of the fund is important and involves issues including retirement planning, estate planning, taxation, and social security. The trustee strongly recommends that you consider consulting an appropriately qualified adviser before you decide to become a member or to have contributions made to the fund on your behalf.

This PDS is prepared for your general information only and is not, and is not intended to be, a recommendation to become a member of the fund. This PDS does not take into account your investment objectives, financial situation or retirement planning needs. You should not base a decision whether to become a member solely on the information in this PDS. You need to consider, and obtain advice on, the suitability of the fund in view of your investment objectives, financial situation and retirement planning needs.

Information about your potential benefits

1 Details of potential lump sum benefits

1.1 On your retirement

On your retirement, you will become entitled to a lump sum benefit, equal to the amount in your Accumulation Account on your retirement. As the definition of retirement in Schedule 1 suggests, there will be some circumstances in which you will become entitled to payment of a retirement benefit while you are still employed or when you retire and have reached the relevant Preservation Age. Your trustee will be able to advise you further in this regard at the relevant time.

1.2 Total and permanent disability

If you become totally and permanently disabled, you may become entitled to a lump sum benefit from your Accumulation Account. Your trustee will be able to advise you further in this regard at the relevant time.

1.3 Temporary total disability

If you become totally disabled temporarily, you may become entitled to payment of a pension or annuity representing the amount:

- decided by the trustee, provided it does not infringe the limit set out in the superannuation law; or
- payable to the trustee under an insurance policy which the trustee may have purchased and which covers the disability you suffer. (Premiums

for these insurance policies are generally paid by the trustee from your Accumulation Account but may be paid out of other Accounts of the fund (such as the Income Account)).

1.4 On death

On your death, the trustee may choose to or may be required to pay a pension or lump sum benefit from your Accumulation Account and any pension account to the persons named in your 'Death Benefit: Beneficiary Nomination' (which is on your Application for Membership) or to your dependants. The trustee may have also taken out a life insurance policy for you which may also entitle your dependants, or some other person, to a pension or lump sum benefit. Your 'Death Benefit: Beneficiary Nomination' can be binding or non-binding on the trustee (you can choose). Binding nominations need to be renewed every 3 years.

To overcome the requirement to renew binding nominations every 3 years, you can also choose to implement a 'death benefit agreement' under the fund's deed. The form of death benefit agreement is set out in Schedule 7 to the fund's deed.

Your death benefits will also include any residue in a pension account previously established for you, unless the arrangements in respect of that pension are that the pension will revert on your death to a Pension Dependant.

Generally speaking, you should seek professional advice concerning what plans need to be made in respect of your death benefits and what options are available to you.

The Deed provides for:

- **death benefit agreements** (which binds the trustee and which do not expire, see clauses 98 and 99);
- **binding death benefit notices** (which bind the trustee but which expire after 3 years or earlier if replaced or revoked); and
- **non-binding nomination forms** (which do not bind the trustee and which do not expire until replaced or revoked).

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a death benefit agreement, a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as

required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

1.5 **Other circumstances**

'Severe Financial Hardship' – in the case of severe financial hardship, you may be able to apply to have all benefits owing to you, paid to you by the trustee. There are certain conditions to be met and the benefits can only be paid to you to meet expenses in the nature of treatment of life-threatening illnesses, prevention of foreclosure under a mortgage, medical transport costs, palliative care costs and so on.

2 **Details of potential income benefits**

Income benefits where you retire or reach your preservation age

When you become entitled to payment of a **lump sum benefit**, the trustee may allow you to choose to receive that lump sum in the form of regularly paid income. This is called a pension. The fund can only provide you with an 'account-based pension'.

The rules for an 'account-based pension' include:

- **Minimum annual amount:** a minimum amount of the capital funding the pension must be paid to the pensioner each year. The minimum, which is expressed as a percentage of the capital, is determined by reference to the pensioner's age. You should speak to your adviser about relief from minimum pension payment amounts as the government does provide relief from time to time.
- **No maximum:** there will be no maximum amount that can be paid in a year, reflecting the fact that pensions and lump sums will be taxed in the same way. RBLs do not apply from 1 July 2007.
- **But a maximum for transition to retirement pensions:** pensioners being paid a transition to retirement pension will only be able to be paid a maximum of 10% of the capital per annum.
- **Transfer on death:** on death, the pension may only be transferred to a Pension Dependant or cashed as a lump sum to the pensioner's dependants or estate.

Existing pensions

If this PDS is being provided as a consequence of an update to the fund's existing deed, and the fund is presently paying you a pension, then:

- the pension will be deemed to meet the current rules provided that it was commenced before 20 September 2007 in accordance with the rules that applied at that time;
- if the pension is a complying pension (such as a life pension) then it will only be able to be terminated pursuant to the rules as they were in force before 1 July 2007; and
- if the pension is an allocated pension then it may be transferred to an 'account-based' pension without having to first be commuted.

Social Security Eligibility

Your eligibility for a government age pension is means tested.

The assets test reduces the amount of any aged pension payments to which a member may be eligible. This will give you a part pension, which will reduce to zero once your assets reach the amount set out in the current asset tables specified by the Government. The current asset tables are available [here](#).

Income benefits where you may not have retired but you have reached your preservation age.

In some circumstances, you may be able to be paid a pension before you actually retire but after you have reached your preservation age. In the fund's deed these are referred to as 'Transition to retirement pensions'.

2.1 Transition to retirement pensions

Once you reach your preservation age you may still be restricted from accessing your superannuation benefits (because, for instance, you may not have retired). However, once you reach your preservation age you may access a non-commutable pension, or what the fund's deed refers to as a transition to retirement pension.

So you may receive an 'account-based' pension as a 'transition to retirement pension', but additional restrictions apply if you want to commute (or cash out) that pension. Essentially the transition to retirement pensions are 'non-commutable' but there are some very limited exceptions. If you are interested in a transition to retirement pension, you should discuss this in detail with the trustee before requesting the payment of such a pension.

3 Taxation of benefits

3.1 Seek advice

This section is general only. You must seek professional advice concerning your own circumstances and how tax will impact on your participation in the fund and on amounts payable to you.

3.2 Benefits paid to you

Superannuation benefits paid to persons **aged less than 60** are taxed as follows:

- **Lump sum benefits** have two components: an exempt component and a taxed component. The exempt component is tax free (it includes amounts such as pre-1983 contributions and undeducted contributions). The taxed component is tax free up to a low rate threshold (initially in 2008-2009 \$145,000, in 2010-2011 \$160,000, in 2011-2012 \$165,000, in 2012-2013 \$175,000, in 2013-2014 \$180,000, and in 2014-2015 \$185,000 and 2015-2016 \$195,000). After that threshold, it is taxed in accordance with applicable rates. These rates are available on the ATO website.
- **Pension benefits** are taxed in a similar manner to lump sums at the moment, though overall tax can be less in some circumstances. Once the recipient turns 60, the pension is tax free.
- **Proportional drawdown:** In both cases, payments are deemed to include both exempt and taxable components, paid in proportion to the

amount these components constitute of the recipient's total benefit.

3.3 **Death benefits**

Benefits paid in the event of your death are taxed as follows:

- **Lump sum benefits** to a member's dependant are tax free, as long as they are also a death benefits dependant as defined in section 302-195 of the ITAA97. Lump sum benefits paid to a dependant (who is not a death benefits dependant for ITAA97 purposes) have the taxable component taxed in accordance with applicable rates. These rates are available on the ATO website.
- **Reversionary pensions** are taxed according to the age of the primary and reversionary beneficiaries. If the primary beneficiary was aged 60 or over at the time of death, then the payments to the reversionary will be tax free. If the primary beneficiary was aged less than 60, then the payments will be taxed at the reversionary beneficiary's marginal tax rate until the reversionary turns 60 (then it will be tax-free). However, a reversionary pension will only be payable to a Pension Dependant. Also a pension paid to a Pension Dependant who is a child will have to be cashed to a lump sum when the child turns 25 (unless they're permanently disabled).
- Pensions can only revert to a Pension Dependant: simply being a dependant is not sufficient. Therefore, these benefits must be paid as a lump sum to a dependant or the member's estate.

Information about risks associated with the fund

4 Details of risks: General

The assets of the fund must be invested in accordance with an appropriate investment strategy as devised by the trustee. Although the trustee decides on an investment strategy aimed at increasing the value of the fund's assets, this value can be reduced by movements in the underlying value of the fund's assets, for instances movement in share or property prices. This may mean the value of the assets held in the fund for your benefit, or to pay you a pension, may be reduced. Indeed, if the performance of the fund's assets is very poor, the value of the assets held in the fund for your benefit, or to pay you a pension, may be less than the value of the contributions made to the fund on your behalf. Poor investment performance may also affect the trustee's capacity to make payments to you or to sustain the level of payments made to you. More information about risks associated with the fund borrowing in order to invest are set out under "Investment of fund assets" at paragraph 10 below.

If you choose to receive a pension then the amounts you receive are calculated by reference to the value of the assets in the fund. Therefore, if the value of the assets decreases, there may be a corresponding decrease in benefit or pension amounts payable to you and you effectively bear the risk associated with potentially poor investment performance of those assets. Broadly speaking, 100% of the amount used to fund the pension will be taken into account for the aged pension means test.

Finally, if a benefit payable to you is commuted so that the trustee may purchase:

- an annuity from a third party (such as a life assurance company), then you will have a regular income stream and the associated risk will be born by the third party; or
- an 'account-based' pension from a third party (such as a life assurance company), then the situation is the same as for an 'account-based' pension from the trustee and you effectively bear the risk associated with the variations in the value of the assets which fund the pension.

5 Regulatory Risk

The fund is a self-managed superannuation fund regulated by the ATO. As a member, you will also have to be a trustee, or a director of the corporate trustee. These persons are responsible for ensuring the fund complies with all relevant superannuation laws, as enforced by the ATO.

Serious consequences flow if the fund is operated in a manner inconsistent with these rules. The consequences include prosecution by the ATO or a determination by the ATO that the fund is non-complying, with the result that the concessional tax treatment of the fund ends.

You must ensure that you are familiar with, and understand these rules. If you are not confident of this, then you should seek professional advice as to whether you will be in a position to comply with these obligations on joining the fund as a member.

Information about amounts paid to the fund for or by you

6 Contributions

If you have an employer, who is an Employer-Sponsor or a Participating Employer of the fund, then they must contribute a certain portion of your income to superannuation. In most cases, you can choose for those contributions to be made to the fund. In this situation, contributions made personally by you are unlikely to be deductible for taxation purposes although if you are on a smaller wage, you may be entitled to a co-contribution from the Federal Government.

If you are unemployed or self-employed, then you may make contributions to the fund yourself. These contributions are deductible for tax purposes, subject to the caps discussed immediately below.

Alternatively you may make contributions, or another person may make contributions on your behalf.

Superannuation co-contributions

You will be eligible to receive a co-contribution from the Federal Government up to a maximum amount (\$500 in 2013-2014, 2014-2015 and 2015-2016) if:

- you make one or more eligible personal super contributions by 30 June of a financial year;
- your total income is less than the prescribed amount (\$48,516 for 2013-2014, \$49,488 for 2014-2015 and \$50,454 in 2015-2016). Co-contribution income thresholds from previous financial years can be found [here](#);
- 10% of your income is from employment sources, such as an employer or running your own business;
- you are 71 years or younger; and

- you lodge your income tax return.

Tax on concessional contributions: A tax of 15% applies to superannuation contributions by individuals who exceed a high income threshold of \$300,000. Where an individual's adjusted income and low-tax contributions are greater than \$300,000, they may have to pay an extra 15% tax on either of the following amounts, whichever is less:

- excess over the threshold; or
- actual taxable contributions.

This means that:

- if your excess is greater than your taxable contributions, then you will pay the extra 15% tax on all your taxable contributions; alternatively
- if your excess is less than your taxable contributions, then you will pay the extra 15% tax (30% tax in total) on the excess and 15% tax only on the rest of your taxable contributions.

Caps on concessional contributions: This paragraph sets out the cap which applies to concessional contributions. How much you can contribute to your super before having to pay extra tax depends on your age at the end of the financial year:

Financial Year	Concession (General Cap)	Age	Tax on amounts over the cap
2011 – 2012	\$25,000	under 50 years old	31.5%
2012 – 2013	\$25,000	under 50 years old	31.5%
2013 – 2014	\$25,000	under 50 years old	Included in your income tax return and taxed at your marginal rates plus the excess concessional contributions (ECC) charge.
	\$35,000	59 years old or over on 30 June 2013	
2014 – 2015	\$30,000	under 49 years old	
	\$35,000	49 years old or over on 30 June 2014	
2015 – 2016	\$30,000	under 49 years old	Included in your income tax return and taxed at your
	\$35,000	49 years old or over	

		on 30 June 2015	marginal rates plus the excess concessional contributions (ECC) charge.
--	--	-----------------	---

There is 15% tax payable by your fund on concessional contributions paid into your superannuation fund (subject to the discussion above about the high income threshold). Generally, concessional contributions can only be made by employers or persons who are self-employed.

Going over the concessional contributions cap

For 2013-14 and later years, if you exceed your concessional contributions cap the excess contributions are included in your taxable income and taxed at your marginal tax rate plus an interest charge known as the 'excess concessional contributions' (ECC) charge (as set out in the above table).

To assist you in paying this additional tax:

- you can choose to release up to 85% of your excess concessional contributions from the fund; and
- you will receive a 15% tax offset in your tax return (to account for the tax paid by your fund on the excess concessional contributions).

There is an [ATO fact sheet](#) dealing with what happens if you go over the concessional contributions cap and your options.

Caps on non-concessional contributions: This paragraph sets out the caps which apply to non-concessional contributions:

Financial Year	Non-Concession Cap	Tax on amounts over the cap
2011 – 2012	\$150,000	46.5%
2012 – 2013	\$150,000	46.5%
2013 – 2014	\$150,000	46.5%
2014 – 2015	\$180,000	47%
2015 – 2016	\$180,000	49%

In addition, if you are under 65 and eligible to contribute to super, then you may bring forward two years of contributions and contribute non-concessional contributions up to

three times your cap in one year (the 'bring-forward' option), and not make any contributions for the following two years. If you brought forward your contributions in 2015-2016, the 'bring-forward' cap would be \$540,000 (3 x \$180,000).

Going over the non-concessional contributions cap

For 2013-14 and later years, if you exceed your non-concessional contributions cap (as set out in the above table) you have the following options:

- Withdraw the excess non-concessional contributions (and 85% of all associated earnings on these contributions) from your fund. If you choose this option then the total amount of associated earnings will be included in your assessable income and taxed at your marginal tax rate. You will receive a 15% tax offset for this in your tax return.
- Keep the excess non-concessional contributions in your fund. If you choose this option then the excess will be taxed at the rate set out in the above table.

There is an [ATO fact sheet](#) dealing with what happens if you go over the non-concessional contributions cap and your options.

Contributions-splitting

Spouses may split superannuation contributions between them. Contributions-splitting allows members to ask the trustee to transfer certain contributions made after 1 January 2006 (**Splittable contributions**) made in respect of the member to the superannuation fund, or account of that member's spouse.

The contributions splitting applications must be lodged with the fund by 30 June in the financial year.

At present, the split can only take place in respect of splittable contributions made in the previous financial year.

Information about amounts deducted from the fund

7 Debits from your Accumulation and Pension Accounts

The trustee can make deductions from your Accumulation or Pension Accounts to, for example, meet the fund's expenses, to pay taxes (or to set aside for anticipated taxes), to pay for an insurance policy or Annuity premiums or to pay an amount from your Pension Account to your Accumulation Account or vice versa.

8 Other application of income

The trustee also:

- maintains an income account: This is a general account of the fund and does not relate to a specific member. Amounts such as the income and profits of the fund or proceeds of insurance policies (which the trustee decides not to pay to a member or beneficiary) are paid into this account. From this income account the trustee can make payments to your Accumulation Account, but it may also make deductions from the income account to:
 - pay the expenses of the fund;
 - pay taxes due and payable, or likely to become due and payable;
 - pay costs of insurance policies;

- meet losses suffered on disposal of an asset of the fund and so on.
- may maintain an Equalisation Account: This is also a general account of the fund. The trustee may decide to pay amounts into this account to:
 - smooth the investment earnings of the fund (that is, to even out years of good growth and performance with years of poor growth and performance);
 - provide for tax liabilities;
 - pay fund expenses;
 - otherwise provide for contingencies of the fund.

The trustee is not permitted to charge fees in relation to the services it provides to the fund.

Other significant information about the fund

9 Preservation Age

Set out below are the Preservation Ages relevant to members of the fund:

- for a person born before 1 July 1960 – 55 years
- for a person born during the year 1 July 1960 to 30 June 1961 – 56 years
- for a person born during the year 1 July 1961 to 30 June 1962 – 57 years
- for a person born during the year 1 July 1962 to 30 June 1963 – 58 years
- for a person born during the year 1 July 1963 to 30 June 1964 – 59 years
- for a person born after 30 June 1964 – 60 years.

10 Investment of fund assets

The trustee is permitted to make a wide range of investments provided that they accord with the trustee's investment strategy. The trustee is required to establish an investment strategy or strategies, outlining how the assets of the fund will be invested. The trustee can alter the strategy or strategies provided they remain appropriate. If the trustee offers more than one strategy, you may choose the appropriate strategy but you cannot choose the investments the trustee is to make within the strategy.

The trustee cannot loan money from the fund to a member or a member's relative.

The trustee may borrow money to make any investment — but only in restricted circumstances. In such cases:

- the only fund asset that may be used as security for the borrowing is the asset that the fund is acquiring with the borrowed money;
- the asset acquired must be an asset which the fund could ordinarily and lawfully acquire (for example, the fund is prohibited from acquiring assets which do not satisfy the sole purpose test in section 62 of the SIS Act – this stays the same even though the fund is borrowing to acquire the asset);
- the terms on which the asset is acquired must meet strict requirements set out in superannuation law.

The risks associated with any investment (as described generally under "Details of risks: General" at paragraph 4 above) increase when made using borrowed money. You should always obtain professional advice before making any such investment.

The trustee is required to hold money and other assets of the fund separately from those which it holds personally.

When preparing statements of the fund's financial position, the fund's operating statement or any other account or statement required by the SIS Act or the SIS Regulations, the trustee is required to value the fund's assets at their market value. Market value has the same meaning as in the SIS Act.

11 Valuation of fund assets

The Trustee will ensure that the fund's assets are valued at their market value. Market value has the same meaning as in the SIS Act.

12 Taxation

12.1 Income of the fund

For tax purposes, the fund's income is divided into 2 components:

- Special Component: which includes the fund's special income (income such as private company distributions, non arms-length income, trust distributions), reduced by tax deductions relating to that special income.
- Standard Component: which is the total of all fund income, less the Special Component.

The Standard Component is taxed at the concessional rate of 15% in the hands of the trustee. The Special Component is taxed at the rate of 45%.

12.2 Pension earnings

Generally, while you are alive the fund will not have to pay income tax on income or capital gains attributable to the assets in your pension account.

12.3 Contributions

Contributions to the fund (made by your employer, yourself, your spouse, etc) are generally treated as contributions of capital and will not be included in the fund's Income. However, if the person making a contribution is entitled to a tax deduction in relation to that contribution, then the contribution will usually be treated as fund Income and will be taxed as outlined in paragraph 12.1 above.

Information about the deductibility of contributions is in paragraph 6 above.

12.4 Surcharge on High Income Earners

With effect from 1 July 2005 the superannuation contributions surcharge was abolished in respect of all contributions made **on or after 1 July 2005**. However it still applies to contributions made before that date. From 1 July 2012 the arrangements in respect of a high income threshold of \$300,000 apply (see discussion at paragraph 6).

12.5 Low Income Spouse Offset

If a person makes a contribution on behalf of a member who is their low income (or no income) spouse, the person making the contribution may be entitled to a tax offset.

A member who makes a contribution can get the full tax rebate if:

- they contribute at least \$3,000 to their spouse's account; and
- their spouse's assessable income is less than \$10,800 for the financial year.

If you contribute less than \$3,000, the tax offset will be equivalent to 18% of your contributions. If your spouse's income is higher than \$10,800, the tax offset reduces until it cuts out when your spouse's income reaches \$13,800.

13 Insurance

As part of its investment strategy, the trustee will consider whether to hold a contract of insurance that provides insurance cover for one or more members of the fund.

14 The fund deed

The fund deed is written in plain English. Provisions that are not relevant to the particular fund of which you are a member have been excluded. For example, if individuals are trustees of the fund, then all provisions relevant to a company being a trustee of the fund have been removed. Therefore, if a company is later appointed as trustee, the fund deed will have to be varied to include the relevant provisions.

You should read the trust deed and seek professional advice if you do not understand it.

15 Other considerations concerning investments made by the fund

The trustee is required to inform you of whether labour standards or environmental, social or ethical considerations are, or will be, taken into account when the trustee selects, retains or realises an investment. At this stage, the trustee does not take any such considerations into account. However, the trustee is obviously free to incorporate this into its investment strategy if it sees fit.

16 Contacting the trustee for additional information

If at any time you require further information including information concerning the fund, the fund deed, the fund's performance or your rights as a member, you can contact the trustee using the contact details at the beginning of this PDS.

Product Disclosure Statement – Schedule 1

Definitions

Where a term is capitalised in this PDS, the meaning is either explained below or is explained in the trust deed:

Accumulation Account means the account established for you by the trustee. Each member of the fund has an Accumulation Account, into which are paid that member's contributions or contributions made on behalf of that member, as well as other amounts specific to that member (such as the proceeds of an insurance policy taken out by the trustee for your benefit).

Annuity means what it means under superannuation law. Essentially, it refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier who undertakes to pay you an income for a specified time. Unlike a pension, the capital disappears when you purchase the annuity and you receive a contractual right to receive income.

Commute has the same meaning as under superannuation law. Generally, it refers to when a right to receive a **regular payment** (like pension or annuity payments) is converted into the right to receive a **lump sum payment**.

Dependant – in relation to a member, former member or beneficiary (the 'primary person'), means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

Pension refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier, who invests the lump sum, manages that investment, and pays you a regular income from the proceeds of those investments. As well as paying you the proceeds of the investments, the financial product supplier may include in your payments part of the initial capital you contributed.

Pension Dependant means a dependant of a member to whom a pension may be paid on the member's death, as defined by regulation 6.21(2A) of the SIS Regulations.

Preservation Age means what it means under superannuation law. Essentially it is the minimum age after which your benefit arising from a preserved payment may be paid to you. Those ages are set out in paragraph 9 above.

Preserved Payment means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

Retirement occurs:

- if you have reached a Preservation Age less than 60, and
 - an arrangement under which you were gainfully employed comes to an end; and

- the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time); or
- if you have reached age 60 and an arrangement under which you were gainfully employed has come to an end and either of the following circumstances apply;
 - you have attained that age on or before ending employment; or
 - the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time).

Superannuation Contributions Surcharge means an amount which you may be liable to pay if your taxable income is greater than the relevant superannuation surcharge level for a year of income.

Schedule 7 to this deed

[This schedule contains the form of a death benefit agreement. It may be required in the future if a member wishes to create, replace or confirm their death benefit arrangements. See Part H for further information.]

Form of Death Benefit Agreement – RYAN FAMILY SUPERANNUATION FUND (Fund)

- 1 This Agreement, executed as a deed, is between the Fund's trustee listed below and the Fund's member listed below.
- 2 This Agreement is an addition to the "Superannuation Trust Deed for a Self-Managed Fund" for the Fund (**Deed**). It has effect in the way described in Part H of that Deed. This Agreement is not a binding death benefit notice given in accordance with regulation 6.17A of the *Superannuation Industry (Supervision) Regulations*. Therefore:
 - 2.1 it continues in force until amended or terminated; and
 - 2.2 it does not end after 3 years as binding death benefit notices are required to do by the law.
- 3 On execution, this Agreement forms part of the Deed.

[If the beneficiary is the member's legal personal representative only:

- 4 The member directs the trustee that, on the member's death, the member's legal personal representative is to receive 100% of any death benefit that is payable.

[If the beneficiary is another person/s or both the member's legal personal representative and other person/s:

- 5 The member directs the trustee that, on the member's death, the persons named in the following table are to receive the proportion specified in that table of any benefit that is payable:

Person	Relationship to member	Proportion of death benefit
<i>[Insert beneficiary's name. If this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert beneficiary's relationship to member or if this beneficiary is the member's legal personal representative, insert "Legal personal representative"]</i>	<i>[Insert proportion of the death benefit to be paid to this beneficiary] %</i>
<i>[Add rows to table as required]</i>		
Total (which must total to 100%)		100%

- 6 The trustee consents to acting on this direction as evidenced by it executing this Agreement.

7 If compliance with superannuation law prevents any part of the benefit being paid to the named person, then that part of the benefit will be dealt with under Part H of the Deed.

8 The parties agree that:

- 8.1 the member may terminate this Agreement by serving a notice terminating the Agreement on the trustee;
- 8.2 this Agreement may be replaced by the trustee and the member executing a later death benefit agreement at which time this Agreement terminates; and
- 8.3 this Agreement is not terminated, varied or otherwise affected by any variation to the Fund's Deed from time to time, unless the trustee and the member expressly agree to the contrary.

[If the Fund's trustee is a company:

9 The details of the trustee are:

- 9.1 Trustee Company Name:
- 9.2 Trustee ACN:
- 9.3 Trustee Address:
.....

10 The member is:

- 10.1 Member's name and address:
.....
.....

[If the Fund's trustees are individuals:

11 The trustees are:

- 11.1 Trustee 1 Name and address:
.....
.....
- 11.2 Trustee 2 Name and address:
.....
.....
- 11.3 Trustee 3 Name and address:
.....
.....
- 11.4 Trustee 4 Name and address:
.....
.....

12 The member is:

- 12.1 Member's name and address:
.....

.....

Executed by the parties as a deed:

Dated: _____

Signed sealed and delivered by
[Insert name of member making death benefit
arrangements]
in the capacity of member in the presence of:

Signature of witness

Signature of member

Name of witness (please print)

[If the Fund's trustee is a company and signs under common seal, then it uses this sort of signing clause:]

The common seal of [Insert company name]
ACN [Insert ACM]
in its capacity as trustee, was affixed in
accordance with section 127(2) of the
Corporations Act 2001 (Cwth) in the presence
of:

Signature of director/Sole director and sole
company secretary

Signature of director/secretary

Name of director/Sole director and sole
company secretary (please print)

Name of director/secretary (please print)

[If the Fund's trustee is a company then use this sort of signing clause:]

Executed by
[Insert company name]
ACN [Insert ACM] in its capacity as trustee, in
accordance with section 127(1) of the
Corporations Act 2001 (Cwth):

Signature of director/Sole director and sole
company secretary

Signature of director/secretary

Name of director/Sole director and sole
company secretary (please print)

Name of director/secretary (please print)

[If the Fund's trustees are individuals, then each of them needs one of these signing clauses]

Signed sealed and delivered by
[Insert trustee's name]
in the capacity of trustee in the presence of:

Signature of witness

Signature of trustee

Name of witness (please print)

First Notice: The types of death benefit arrangements and the order in which they take effect

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- **death benefit agreement** — which binds the trustee and which does not expire, see clauses 98 and 99;
- **binding death benefit notices or binding nomination forms** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- **non-binding nomination forms** — which do not bind the trustee but which do not expire until replaced or revoked.

Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.

What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

Second Notice: Consistency of death benefit arrangements with pension terms

It is important to consider how any death benefit nomination or death benefit agreement interacts with the arrangements for payment of a pension to a reversionary beneficiary. The terms of the pension, and the terms of the death benefit nomination or death benefit agreement should be considered together.

For instance, if the pension terms require an automatic reversionary pension, then the death benefit nomination or death benefit agreement has no effect in relation to that pension. If the member wants to ensure all these arrangements – under pension terms, a death benefit nomination or death benefit agreement – are consistent, or to deliberately vary from one to the other, then careful drafting is required and the member should seek professional advice.

Superannuation Trust Deed Definitions

Annuity means what it means under superannuation law.

Approved benefit arrangement means an arrangement into which or from which assets of the fund can be transferred without a breach of superannuation law. It includes a roll over fund, a complying superannuation fund, an approved deposit fund and an annuity arrangement.

Approved deposit fund means a fund which is a complying ADF under the Tax Act.

Amount standing to the credit in relation to an accumulation account, includes an amount the trustee decides to pay to that account from the equalisation account (if any).

Assets means the cash, investments and other property of the fund held by the trustee (or by a nominee or custodian for the trustee) on the trusts established by or under this deed, including:

- any amount standing to the credit of the fund on or after the date when this deed commences.
- contributions made by a member.
- contributions made by an employer.
- contributions allowed by this deed that are superannuation lawfully made by another person.
- interest, dividends, distributions, profits and other benefits of any kind arising from investments and accumulation of income.
- the proceeds of any annuity or insurance policy effected by the trustee.
- the value of any annuity or insurance policy effected by the trustee.
- money, investments and other property received by the trustee as a roll over payment.
- shortfall components and financial assistance received by the trustee.

ATO release authority means a written authority given by the Commissioner of Taxation to the trustee to release funds in accordance with section 292-410 of the Tax Act.

Beneficiary means a person immediately and absolutely entitled to a benefit under this deed in respect of a member. It does not include a member except where that member is immediately and absolutely entitled to a benefit under this deed in respect of another member.

Benefit means an amount payable out of the fund to or in respect of a member or beneficiary.

Benefit entitlement means an amount in the fund which may become payable to a member, dependant or beneficiary, but to which that person has not become absolutely entitled. It includes a contingent right to payment.

Binding death benefit notice means a notice given by a member or beneficiary to the trustee in accordance with regulation 6.17A of the SIS Regulations and with this deed.

Business day means Monday to Friday excluding public holidays in the state or territory identified in clause 197.

Business hours means between 9:00 am and 5:00 pm on a business day.

Cash means what it means under superannuation law.

Complying superannuation fund means a complying superannuation fund under superannuation law.

Contributions means gross contributions made to the fund before tax in accordance with this deed.

Corporation means a constitutional corporation under superannuation law.

Death Benefit Agreement means all, or that part of, an agreement (in the form set out in Schedule 7 to this deed) describing the trustee's obligations concerning the payment of benefits on a member's death which:

- directs the trustee to pay the benefits to a person to whom those benefits may be paid in accordance with superannuation law;
- has been executed by the trustee and the member; and
- has not later been:
 - terminated by the member; or
 - replaced by a separate death benefit agreement with the agreement of the trustee and the member.

Dependant, in relation to a member, former member or beneficiary (the 'primary person'), means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

Doctor means a registered medical practitioner.

Eligible roll over fund means what it means in Part 24 of the SIS Act.

Employee means a person who is an eligible person under superannuation law for the purpose of an employer making contributions in order to avoid a liability for the superannuation guarantee charge under the *Superannuation Guarantee (Administration) Act 1992*.

Employer means what it means under superannuation law and includes a participating employer.

Employment relationship – an employment relationship exists between 2 persons if any of the following applies:

- one person is an employee of the other within the ordinary meaning of that term, or within the meaning of section 15A of the SIS Act, or is taken to be an employee under superannuation law.
- one person is the trustee of a trust of which the other person, or a relative of the other person, is a beneficiary.
- one person is a member of a partnership in which the other person, or a relative of the other person, is either a partner or a director of a body corporate that is a partner.
- one person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the trustee of which is a partner.

However, an employment relationship does not exist between 2 persons if superannuation law has the contrary effect.

Excess contributions means contributions by or on behalf of a fund member which exceed the annual cap amounts for concessional contributions and non-concessional contributions as defined in sections 292-20 and 292-85 respectively of the Tax Act.

Expenses of the fund means the expenses for which the trustee is entitled to be reimbursed under this deed.

Family Law Act means the *Family Law Act 1975* (Cth).

Fund earning rate means the positive or negative earning rate the trustee determines after taking account of any provision or reserve for future contingencies.

Fund year means the 12 month period ending on 30 June or a substitute date decided on by the trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.

Gainful employment means what it means under superannuation law. It includes gainful employment on a full-time basis and gainful employment on a part-time basis.

Insurance policy means an insurance policy effected on the life of the member or a beneficiary of the member or in respect of the member's or beneficiary's illness, accident or disablement.

Interdependency relationship has the same meaning as in the SIS Act.

Levy means a levy payable by the fund under superannuation law.

Market value has the same meaning as in the SIS Act.

Member release authority means a written authority given by a member to the trustee to release funds in accordance with section 292-410 of the Tax Act.

Nominated dependant means a person nominated (except in a death benefit notice) by a member as his or her 'nominated dependant'. The nomination must, in the trustee's opinion, be in accordance with superannuation law.

Non-binding nomination form means a notice given by a member or beneficiary to the trustee in the form set out in Part 2 of Schedule 2, but which does not meet the requirements of regulation 6.17A of the SIS Regulations.

Non-member spouse means a person who is:

- a spouse or former spouse of a member; or
- a Non-Member Spouse within the meaning of that term under Part VIII B of the Family Law Act.

Non-preserved amount means an amount (including a roll over payment) that is payable to or in respect of a member that is not subject to cashing restrictions under superannuation law at the time of payment.

Normal retirement age means 65, or a substitute age that is at least 55 (or, if the trustee is not a corporation, 60) that is accepted or required by superannuation law and is agreed by the trustee.

Participating employer means an employer the trustee admits as a participating employer under clause 48 including the participating employer specified in schedule 1.

Payment flag means an agreement or court order referred to in clause 133.

Payment split means a payment split under Part VIII B of the Family Law Act.

Pension account means a pension account established under clause 88.

Pension age means what it means under superannuation law.

Pension dependant means a dependant of a member to whom a pension may be paid on the member's death, as defined by r6.21(2A) of the SIS Regulations.

Preservation age means what it means under superannuation law.

Preserved payment means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

Preserved payment benefit means a benefit arising from a preserved payment.

Regulator means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Regulator of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

Relative for the purpose of the definition of 'employment relationship' and for the purpose of eligibility to be a trustee, means each of the following in respect of a person:

- a parent, grandparent, child, grandchild, sibling, uncle, aunt, great aunt, great uncle, nephew, niece, first cousin or second cousin of the person;
- another person who has any such relationship to the person by reason of adoption or re-marriage;
- the spouse or former spouse of the person or of any of the persons listed in the previous bullet points.

For any other purpose, means each of the following in respect of a person:

- the parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or adopted child of the person or of the spouse of the person;
- the spouse of the person or of any person listed in the previous bullet point.

Retires in relation to employment, means retirement for the purpose of the payment of benefits under superannuation law.

Reversionary beneficiary means an eligible dependant for the purpose of superannuation law, including a Pension Dependancy, nominated by a pensioner at the commencement of the pension, or otherwise in accordance with the terms of the pension, as the person to whom the pension must be paid after the pensioner dies.

Roll over payment includes a transitional employment termination payment made or received by the trustee in accordance with superannuation law and an eligible benefit payment rolled out of or in to a complying superannuation fund.

Securities includes fully paid and partly paid shares, fully paid and partly paid stocks, debentures, notes, bonds, mortgages, options and other similar securities. Neither security nor registration is required.

Self managed superannuation fund means what it means under the SIS Act.

Shortfall component means what it means in section 64 of the *Superannuation Guarantee (Administration) Act* 1992 and regulations made under that Act.

SIS Act means the *Superannuation Industry (Supervision) Act* 1993, as amended from time to time.

SIS Regulations means the *Superannuation Industry (Supervision) Regulations* 1994, as amended from time to time.

Spouse means a person legally married to the member at any time; and a person who is not legally married to the member, but who, in the trustee's opinion, lives or lived with the member on a bona fide domestic basis as the partner of that member.

If there are 2 or more persons who are spouses within this definition, 'spouse' means that person or those persons whom the trustee decides to treat as the spouse or spouses.

Superannuation law means any law of the Commonwealth of Australia including the *Corporations Act 2001* and the *Social Security Act 1991*, which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes changes to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

Tax includes any form of taxation, surcharge, levy, duty or other government charge that the trustee is required to pay out of the fund, or a member, former member or beneficiary is required to pay.

Tax Act means the *Income Tax Assessment Act 1936* or the *Income Tax Assessment Act 1997*, as appropriate, and the regulations made under the relevant Act.

Taxation includes any tax, charge duty or levy of any type paid or payable by the trustee, or by a member, former member or beneficiary, in relation to any part of the fund.

Temporary total disablement means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means total physical or mental disablement that is not total and permanent disablement that makes the relevant member incapable of continuing in the gainful employment that the member was in immediately before the incapacity.

Total permanent disablement means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means such total physical or mental disablement that the trustee is reasonably satisfied that the relevant member is unlikely ever again to be able to engage in gainful employment for which the member is reasonably qualified by education, training or experience.

Transition to retirement pension means a transition to retirement income stream paid as a pension, as defined by r6.01(2) of the SIS Regulations.

Transitional employment termination payment means the same as it means in section 82-130 of the *Income Tax (Transitional Provisions) Act 1997* (Cth).

Trustee means the trustee or the trustees as set out in Schedule 1.

Unclaimed benefits means benefits described as 'unclaimed money' under superannuation law.

Unrestricted non-preserved benefit means what it means under superannuation law.

Withdrawal benefit means the minimum benefit that must be paid to a member on withdrawal from the fund under superannuation law.

To the extent that a member's contributions have been applied towards an endowment or whole of life policy, the member's withdrawal benefit is the surrender value of that policy.

**Deed of Variation of Superannuation Trust Deed for the
RYAN FAMILY SUPERANNUATION FUND**

10 March 2016

Trustees:

Stephen Mark Ryan and Marie-Louise Ryan

Members:

Stephen Mark Ryan and Marie-Louise Ryan

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Compliance with superannuation law	2
Continued operation	2
Definitions and interpretation	2
Execution	3

Deed of Variation of Superannuation Trust Deed for the RYAN FAMILY SUPERANNUATION FUND.

10 March 2016

Between

Stephen Mark Ryan of 18 Keysor Road, Pagewood NSW 2035 and **Marie-Louise Ryan** of 18 Keysor Road, Pagewood NSW 2035 (together, Trustee)

and

Stephen Mark Ryan of 18 Keysor Road, Pagewood NSW 2035 (Member) and **Marie-Louise Ryan** of 18 Keysor Road, Pagewood NSW 2035 (Member)

Background

- 1 This deed supplements the fund's current deed.
- 2 The trustee is the trustee of the fund, the members are the members of the fund and the fund was established by the fund's current deed.
- 3 Clause 181 of the fund's current deed provides that the trustee may by deed vary the provisions of the fund's current deed subject to the limitations contained in the fund's current deed and superannuation law.
- 4 The parties wish to vary the fund's current deed by deleting all of its provisions and replacing them with the provisions contained in Schedule A to this deed.

This Deed witnesses

Variation of fund's current deed

- 1 The fund's current deed is varied by this deed, with effect from the effective date, by deleting all the provisions of the fund's current deed, including any schedules or appendices, and replacing them with the provisions contained in Schedule A to this deed.

The parties consent to the variation

- 2 The parties consent to the variation of the fund's current deed by this deed and each of them (with the exception of the members) has passed a resolution to this effect.

Compliance with original deed

- 3 The parties are satisfied that the requirements of the fund's current deed have been complied with in this deed.
- 4 The parties do not consider that this deed has either of the following effects:
 - reducing or adversely affecting the rights of a member to accrued entitlements that arose before the effective date;
 - reducing the amount of any other entitlement that is or may become payable in relation to a time before the effective date.
- 5 Furthermore, the parties do not consider that this deed will allow any further amendments to the terms governing the fund that will have the effect of:
 - unless the trustee is a corporation, altering the purpose of the fund so that it is

no longer solely or primarily the provision of old age pensions under superannuation law.

- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Compliance with superannuation law

- 6 The parties are satisfied that the requirements of the superannuation law have been complied with. They will, if required to do so by superannuation law, notify the fund's members of the variation to the fund's current deed effected by this deed.

Continued operation

- 7 The original deed remains effective and unaltered, except as varied by this deed. The trustee declares that as from the effective date, it will stand possessed of the assets of the fund and the income of the fund upon the trusts and with and subject to the powers and provisions contained in the fund's current deed as varied by this deed.
- 8 This deed does not vary or otherwise affect the terms of any nomination, notice or agreement relating to a member's death benefits, nor the terms of any member's pension or pension payment agreement.

Definitions and interpretation

- 9 Unless the context otherwise requires the words defined in the fund's current deed have the same meaning whenever they appear in this deed.

- 10 In this deed, unless expressed or implied to the contrary:

Deed means this deed of variation.

Effective date means the date of execution of this deed.

Fund means the trust fund known as RYAN FAMILY SUPERANNUATION FUND.

Fund's current deed means the document entitled 'RYAN FAMILY SUPERANNUATION FUND' made on 13 February 2008 between Stephen Mark Ryan and Marie-Louise Ryan.

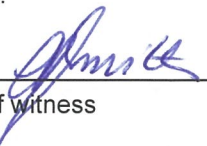
Superannuation law means any law of the Commonwealth of Australia which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund of the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes any change to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

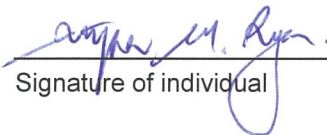
Execution

Executed as a deed.

Dated: 10th MARCH 2016

Signed sealed and delivered by Stephen Mark Ryan, in the capacity of trustee, in the presence of:



Signature of witness


Signature of individual

JOANNE SMITH
Name of witness (please print)

Signed sealed and delivered by Marie-Louise Ryan, in the capacity of trustee, in the presence of:


Signature of witness

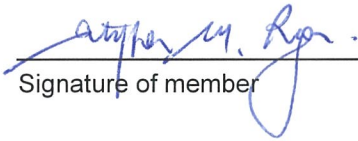

Signature of individual

JOANNE SMITH
Name of witness (please print)

Signed sealed and delivered by Stephen Mark Ryan, in the capacity as member, in the presence of:



Signature of witness



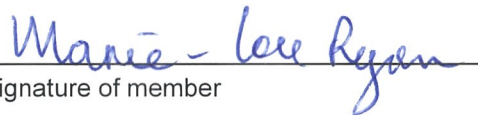
Signature of member

JOANNE SMITH
Name of witness (please print)

Signed sealed and delivered by Marie-Louise Ryan, in the capacity as member, in the presence of:



Signature of witness



Signature of member

JOANNE SMITH.
Name of witness (please print)

C - Other Documents

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Supporting Documents

- Investment Strategy July 2022.pdf

Standard Checklist

- Attach copy of any SOAs issued during the Financial Year
- Attach copy of Investment Strategy
- Attach signed Engagement Letter
- Attach signed Trustee Representation Letter
- Attach Trustee Minutes prepared during the year

RYAN FAMILY SUPERANNUATION FUND

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee(s) will always ensure the fund's assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.
- to consider the need to hold a policy of insurance for one or more members of the fund.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 10 %	10 %
International Shares	0 - 0 %	0 %
Cash	0 - 10 %	10 %
Australian Fixed Interest	80 -100 %	80 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

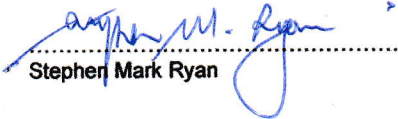
The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

RYAN FAMILY SUPERANNUATION FUND
Projected Investment Strategy

Date: 26 /07 / 2022


.....
Stephen Mark Ryan


.....
Marie-Louise Ryan

D - Pension Documentation

2022 Financial Year

Preparer Louisse Montiel

Reviewer Steven Lee

Status Completed

Supporting Documents

- Transfer Balance Account Summary Report
- Pension Summary Report Report
- Pension_Calc.pdf

Standard Checklist

- Attach Actuarial Certificate
- Attach documentation supporting any pensions commenced during the financial year
- Attach documentation supporting any pensions commuted during the financial year
- Ensure correct Transfer Balance Account Reports have been lodged with the ATO

RYAN FAMILY SUPERANNUATION FUND

Pension Summary

As at 30 June 2022

Member Name : Ryan, Stephen Mark

Member Age : 63* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
RYASTE00002P	Account Based Pension	01/07/2018	40.18%	2.00%	\$30,930.00*	N/A	\$30,930.00	\$0.00	\$30,930.00	\$0.00

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$30,930.00	\$0.00	\$30,930.00	\$0.00	\$30,930.00	\$0.00
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Member Name : Ryan, Marie-Louise

Member Age : 62* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
RYAMAR00002P	Account Based Pension	01/07/2019	83.76%	2.00%	\$23,130.00*	N/A	\$23,130.00	\$0.00	\$23,130.00	\$0.00

*COVID-19 50% reduction has been applied to the minimum pension amount.

RYAMAR00020P	Account Based Pension	01/10/2020	100.00 %	2.00%	\$5,970.00*	N/A	\$5,970.00	\$0.00	\$5,970.00	\$0.00
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*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$29,100.00	\$0.00	\$29,100.00	\$0.00	\$29,100.00	\$0.00
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Total :

					\$60,030.00	\$0.00	\$60,030.00	\$0.00	\$60,030.00	\$0.00
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*Age as at 01/07/2021 or pension start date for new pensions.

RYAN FAMILY SUPERANNUATION FUND

Transfer Balance Account Summary

For The Period 01 July 2021 - 30 June 2022

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
Marie-Louise Ryan	Below Cap	01/07/2021		Cap Indexation (8.00%) - Highest TBA (1483384.12/ 1600000.00)	N/A				1,608,000.00	124,615.88
		01/07/2021		Opening Balance				1,483,384.12	1,608,000.00	124,615.88
		<hr/>								
Stephen Mark Ryan	At Limit	01/07/2021		Cap Indexation (0.00%) - Highest TBA (1600000.00/ 1600000.00)	N/A				1,600,000.00	0.00
		01/07/2021		Opening Balance				1,600,000.00	1,600,000.00	0.00
		<hr/>								



SuperHelp Australia Pty Ltd

ABN 60 061 126 663

P O Box 454

Burwood, NSW 1805

Phone: 1 300 736 453

Fax: (02) 8456 5904

Website: www.superhelp.com.au

Date: 15 August 2022

Dear Sir/Madam,

**Re: Pension Requirements for Pension Member(s) for
RYAN FAMILY SUPERANNUATION FUND**

Please find attached your pension requirement(s) for the 2022-2023 financial year.

Please ensure that the pension for the 2022-2023 income year fits within these Minimum and Maximum levels. Please note that any pensions that would have been commenced during the 2022-2023 income year are not included in the calculations.

Sincerely Yours,

Superhelp Australia Pty Ltd

RYAN FAMILY SUPERANNUATION FUND

Yearly Projected Pension Calculation Report

As at 01 July 2022

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2022)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Ryan, Stephen Mark	RYASTE00002P	Account Based Pension	01/07/2018	64	1,530,621.36	30,610.00	N/A	40.18	12,299.10	18,310.90
					1,530,621.36	30,610.00			12,299.10	18,310.90
Ryan, Marie-Louise	RYAMAR00002P	Account Based Pension	01/07/2019	63	1,144,607.53	22,890.00	N/A	83.76	19,172.66	3,717.34
Ryan, Marie-Louise	RYAMAR00020P	Account Based Pension	01/10/2020	63	295,267.53	5,910.00	N/A	100.00	5,910.00	0.00
					1,439,875.06	28,800.00			25,082.66	3,717.34
					2,970,496.42	59,410.00			37,381.76	22,028.24

* COVID-19 50% reduction has been applied to the minimum pension amount

E - Estate Planning

2022 Financial Year

Preparer Lousse Montiel

Reviewer Steven Lee

Status Completed

Supporting Documents

No supporting documents

Standard Checklist

- Attach Death Benefit Nominations (if applicable)
- Attach Life Insurance Policies (if applicable)
- Attach Reversionary Pension documentation (if applicable)
- Attach SMSF Will (if applicable)
- Review current Estate planning to ensure it matches wishes of members