

8 July 2020

The Trustee(s)
TM Chong Pty Ltd Superannuation Fund
c/o Trident Financial Group
Level 1, 21 Shierlaw Avenue
CANTERBURY VIC 3126

Tel: (03) 9899 4036

Our ref: TMCHS 1906

Section 295.390 Actuarial Certificate

This section 295.390 actuarial certificate provides the proportion of ordinary and statutory income of the nominated superannuation fund that would be exempt from income tax. It is consistent with Professional Standard 406 issued by the Institute of Actuaries of Australia.

Calculations are based on information and accounts supplied, which are not expected to vary from final, taxation adjusted, audited accounts. Some checks have been conducted to ensure pensions meet the requirements of a retirement phase superannuation income stream, however overall reliance on the correctness of financial information and compliance of the fund is placed on the trustee and auditor.

Retirement phase pension benefits, and their exempt proportions, are identified below:

Fund details					
Superannuation fund:	TM Chong Pty Ltd Superannuation Fund				
Period of certificate:	1 July 2018 to 30 June 2019				
List of pensioners:	Carol Chong (aged 75 at 1 July 2018) Terry Chong (aged 75 at 1 July 2018)				
Account details					
	Opening	Closing	Average	Adjusted	Pension (%)
1 July 2018 to 30 June 2019					
Carol Chong (Pension)	\$1,166,717	\$1,232,767	\$1,233,102	\$1,164,382	25.54%
Terry Chong (Pension)	\$1,619,199	\$1,709,402	\$1,711,280	\$1,615,911	35.45%
Carol Chong (Accumulation)	\$760,836	\$827,825	\$794,422	\$760,836	
Terry Chong (Accumulation)	\$944,580	\$1,027,746	\$986,277	\$944,580	
Christopher Chong (Accumulation)	\$34,554	\$42,890	\$38,282	\$36,664	
Jonathan Chong (Accumulation)	\$33,054	\$43,355	\$37,990	\$36,385	
Total	\$4,558,940	\$4,883,986	\$4,801,354	\$4,558,759	60.99%
Certificate details					
	Pension	Total	Exempt		
1 July 2018 to 30 June 2019	\$2,780,293	\$4,558,759	60.99%		

⁽¹⁾ Exempt proportion is based on adjusted averages, which exclude investment earnings.

We have confirmed the treatment of investment earnings has no material effect on the calculations above and due to the account based nature of liabilities no assumed earnings or contributions are needed to ensure assets are sufficient to discharge pension liabilities.

Yours sincerely



Corey Plover BCom(Hons) BSci
Fellow of the Institute of Actuaries of Australia