

Mr B A Horsley  
26 Tivoli Court  
Carrara QLD 4211

30 June 2016

B & J Super Fund  
26 Tivoli Court  
Carrara QLD 4211

Dear Trustees,

I, Brett Andrew Horsley, being a member of the above fund am currently of age 62. I hereby request that my transition to retirement income stream which commenced 1 July 2013 be commuted in full back to my accumulation account, and that the full amount then standing to the credit of my accumulation account be applied to the purchase of a new account based income stream, and I would like this to occur for the new financial year.

I declare that an arrangement under which I was previously gainfully employed has come to an end, and my intention is to never again become gainfully employed, either on a full-time or part-time basis in the future.

I understand that in relation to being gainfully employed, part-time means being employed for at least 10 hours per week (but less than 30 hours per week), and full-time means at least 30 hours per week. I understand that gainfully employed means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

I understand that as I have now retired, I have met a condition of release with no cashing restriction in relation to my superannuation benefits

I understand that there are requirements relating to the payment of an account based income stream which must be met. Two of these requirements are that there must be at least one income stream payment made during the year, and that these payments must be at or above the prescribed minimum amount.

I ask that Jennifer Kay Horsley, my wife, be nominated as the reversionary beneficiary of my new account based income stream.

Please immediately prepare the appropriate paperwork to commence this income stream and also advise me of the minimum payment for the 2017 financial year at your earliest convenience.

Yours faithfully,



**BRETT ANDREW HORSLEY**

**MINUTES OF MEETING OF TRUSTEES  
B & J SUPER FUND  
ABN 73 038 747 647**

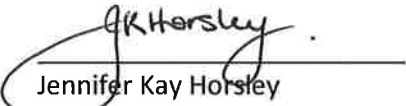
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- HELD AT:** 26 Tivoli Court  
Carrara QLD 4211
- HELD ON:** 30 June 2016
- PRESENT:** Jennifer Kay Horsley (Chairperson)  
Brett Andrew Horsley
- PREVIOUS MINUTES:** The Chairperson reported that the previous minutes have been signed as a true record.
- MEMBER REQUEST:** The Chairperson tabled a request from Brett Andrew Horsley requesting that his transition to retirement income stream which commenced 1 July 2013 be commuted in full back to his accumulation account, and that the full amount then standing to the credit of his accumulation account be applied to the purchase of a new account based income stream for the new financial year. The request also asked that Jennifer Kay Horsley be nominated as the reversionary beneficiary of the new account based income stream.
- INCOME STREAM  
COMMUTATION &  
COMMENCEMENT:** The Chairperson stated that the member is entitled to receive his superannuation benefits as requested in accordance with the Deed and the Superannuation Industry (Supervision) Regulations 1994, because the member has met a condition of release with no cashing restriction in relation to all of his superannuation benefits, by retiring.
- It was resolved that the member's transition to retirement income stream which commenced 1 July 2013 be commuted in full back to his accumulation account, and the full amount then standing to the credit of his accumulation account be applied to the purchase of a new account based income stream from the start of the new financial year. It was resolved that Jennifer Kay Horsley be the reversionary beneficiary of the new income stream. The member will be notified in writing of the account based income stream commencement.
- PURCHASE PRICE:** It was resolved that accountants be engaged to calculate the exact balance of the member's accumulation account and new account based income stream purchase price, and the tax free percentage of the income stream. Income stream payments will be made as agreed between the trustee and the member from time to time.

**CLOSE OF MEETING:**

There being no further business the meeting then closed.

Signed as a true record:

  
Jennifer Kay Horsley  
Chairperson

B & J Super Fund  
26 Tivoli Court  
Carrara QLD 4211

30 June 2016

Mr B A Horsley  
26 Tivoli Court  
Carrara QLD 4211

Dear Brett,

We refer to your letter of 30 June, 2016 and have considered your request to commute your transition to retirement income stream which commenced 1 July 2013, back to your accumulation account, and to apply the full amount then standing to the credit of your accumulation account to the purchase of a new account based income stream for the start of the new financial year. The Trustees have agreed to this as you have met a condition of release with no cashing restriction in relation to all of your superannuation benefits by retiring.

There are requirements relating to the payment of the account based income stream which must be met. Two of these requirements are that there must be at least one income stream payment made during the financial year, and that these payments must be at or above a minimum required amount. We will advise you of the minimum required drawing for the 2017 financial year in due course.

Should you have any questions regarding this matter, please do not hesitate to contact us.

Yours faithfully,



**JENNIFER KAY HORSLEY**  
**TRUSTEE**  
**B & J SUPER FUND**