

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF LOVISA SERVICES PTY LTD
ATF LOVISA SUPERANNUATION FUND
HELD AT 2 DIANELLA COURT ANNANDALE QLD
ON THE 17 MARCH 2017**

PRESENT : Noel Lovisa
Bernadette Lovisa

CHAIRPERSON: Resolved that Noel Lovisa be appointed chairperson of the meeting.

BUSINESS : To discuss and respond to the member's written request for commencement of a pension.

A letter from member Bernadette M Lovisa was tabled advising as follows -

- . The member has ceased employment due to ill-health
- . Two medical practitioners have provided certifications confirming TPD
- . The member has requested 100% rollover of her accumulation account into an account-based pension
- . The member has requested payment of a pension from 4/3/17

Discussion ensued as to the requirements of the Trustee to ensure the conditions of release have been duly met.

As the member has not yet reached preservation age, her superannuation is 100% preserved unless she qualifies for one of the conditions of early access or release of preserved benefits.

One of the conditions is in the event of permanent incapacity.

To be eligible under this condition of release, the member must have ceased employment, which she did in February 2017. The member must also be incapable of ever being gainfully employed in a capacity for which she is reasonably qualified based on her education, experience or training. Two medical certifications were tabled confirming her condition and inability to continue in any such suitable employment going forward.

All the conditions of release are subject to the Fund's rules. A review of the Trust Deed of the Lovisa Super Fund was undertaken to ensure that a pension is able to be paid from the Fund to the member in the above circumstances.

Based on the Trust Deed of Amendment dated 1 July 2014 and more specifically Rules 5.7, 5.8 and 5.10 including Schedule 1 Part 1 and Part 3, the rules of the Fund have been complied with, allowing a pension to be paid to the member.

The member has also requested that 100% of her accumulated balance be rolled into pension phase.

RESOLVED :

It was resolved that :

Based on the eligibility requirements of the Total and Permanent Disability condition of access, Bernadette M Lovisa is entitled to the release of all preserved benefits of her superannuation fund.

The total accumulated balance for Bernadette M Lovisa be rolled into pension phase through an account-based pension as at 4th March 2017.

Based on the rules of the Fund, and having satisfied the condition of release a pension is payable to Bernadette M Lovisa.

CLOSURE :

There being no further business the meeting was closed.

Dated this 17th day of March 2017.


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Noel Lovisa
Chairperson