

THE L & MD COOPER SUPERANNUATION FUND

NOTICE TO NEW MEMBER

1. Trust Deed

You have become a Member of the above Superannuation Fund which is governed by a Trust Deed, which is available for inspection at any time from the registered office of the Trustee.

The Fund is conducted as a regulated superannuation fund under the Superannuation Industry (Supervision) Act 1993 ("SIS") and is subject to the Standards set by SIS.

2. Contributions

You and your employer (if any) are entitled to make contributions to the Fund. The maximum deductible contribution which can be made to the Fund on your behalf for the 2001/02 income year is calculated in accordance with the following schedule:

Age in Years	Maximum Deductible Contribution
Under 35	\$ 11,912
35 to 49	33,087
50 and over	82,054

These limits will be indexed annually.

If you are concerned about the appropriate level of contributions to be made to the Fund, and any tax deduction or tax rebate which applies, this should be discussed with the Trustee, your employer or your own accountant.

When contributions are made, they will be either credited to your Member Accumulation Account or, if you are a "D" Class Member, to the Fund's D Class Accumulation Account.

The Fund is conducted as an allocated accumulation fund which means that the amount in your Accumulation Account will ultimately form the basis of your benefit entitlement in the Fund, unless you are a "D" Class Member, in which case your benefit will depend on the discretion of the Trustee.

3. Reasonable Benefit Limits (RBL's)

Your RBL is the maximum amount of superannuation and similar benefits that you will be entitled to receive during your lifetime on a concessional tax basis. The RBL system applies to all payments akin to retirement payments.

The RBL's for the 2001/02 income year are:

- (a) \$529,373 if benefits are paid as a lump sum;
- (b) \$1,058,742 if benefits are paid as a pension.

The higher pension RBL applies where at least 50% of the total benefits received by a person (or more than 50% of the person's pension RBL) are taken in the form of a prescribed pension or annuity. These limits will be indexed annually.

4. Membership Classification

There are four classes of membership of the Fund, and the different classes reflect different levels of vesting of benefits.

Your membership classification will only change if the Trustee decides to alter it. Any change in membership class will not reduce any benefits which have fully vested at the time of the change.

5. Payment of Benefits

Benefits are calculated as follows:

(a) Retirement at Normal Retirement Age (normally age 65)

If you are an "A", "B" or "C" Class Member, your benefit is equal to the balance in your Accumulation Account(s).

If you are a "D" Class Member, you are entitled to a Benefit which is the proportion of the Fund's D Class Accumulation Account the Trustee determines.

(b) Early Retirement from Employment

The Member's Benefit on retirement from employment other than as a result of retirement at normal retirement age, death or total and permanent disablement is as follows:

(i) An "A" Class Member is entitled to a Benefit equal to the total of your "A" Class Accumulation Account.

(ii) A "B" Class Member is entitled to a Benefit equal to:

- all Member contributions;
- net earnings on those contributions;
- all other amounts required to be vested in the Member (such as superannuation guarantee contributions); and
- a proportion of the balance of your "B" Class Accumulation Account as determined by the Trustee.

(iii) A "C" Class Member is entitled to a Benefit equal to:

- all Member contributions;
- net earnings on those contributions;
- all other amounts required to be vested in the Member (such as superannuation guarantee contributions);
- a percentage of the balance of your "C" Class Accumulation Account which depends on the period you have completed as a Member of the Fund as reflected in Schedule D of the Trust Deed; and
- a proportion of the balance of your "C" Class Accumulation Account as determined by the Trustee.

(iv) A "D" Class Member is entitled to a Benefit equal to the proportion of the balance of the Fund's "D" Class Accumulation Account as determined by the Trustee.

(c) Total and Permanent Disablement

The Benefit in respect of the total and permanent disablement of a member will be the same as that determined under paragraph (b) above.

(d) **Temporary Total Disablement**

If the Trustee has taken out a policy of insurance and you qualify as being disabled within the meaning of that policy then you will be entitled to the amount payable under that policy.

(e) **Death**

In the event of the death of the Member of any Class prior to normal retirement age the Member's Benefit shall be the same as that determined under (b) above.

Generally, the Trustee has a limited discretion as to whom a death benefit is paid, taking into account (but not limited by) any nomination made by the relevant Member. The provisions of SIS allow Members to make nominations as to whom death benefits are to be paid which are binding on Trustees.

The Trust Deed allows a Member to make a binding nomination. You should seek further information about all of the implications of a binding nomination before making one. A nomination will have to comply with any relevant requirements in the SIS Regulations. Under the Trust Deed, the nomination must also:

- (i) be in writing and signed by the Member;
- (ii) specify the Benefit is to be paid to Nominated Dependant/s or the legal personal representative of the Member;
- (iii) be expressed to be binding on the Trustee.

(f) **Trustee's Discretion**

- (i) If the balance in a Member's account exceeds that Member's RBL (more details of which are set out in clause 3 of this Notice), the Trustee has a discretion to forfeit any excess and re-allocate it to another Member.
- (ii) Where the balance in a "A" Class Member's account includes contributions other than compulsory employer contributions, the Trustee has a discretion to forfeit any excess and re-allocate it to another Member.

6. **Commutation of Benefits**

Any Member of the Fund entitled to receive a Pension or Annuity may, subject to the provisions of SIS, request the Trustee to commute that Benefit to a lump sum.

7. **Preserved Benefit**

The Government requires preservation of certain benefits until a Member retires from the workforce on or after the specified age or in such earlier circumstances as are acceptable to the Commissioner.

Any preserved benefit which cannot be paid to the Member can be retained in the Fund or rolled over to another fund until retirement from the workforce on or after the specified age. The amount of the benefit which must be preserved by you will be set out in the Statement provided to you annually.

The specified age is as follows:

Date of birth	Specified age
before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
after 30 June 1964	60

8. Roll Over Payment

Where a Member retires from employment or otherwise becomes eligible to receive a benefit from the Fund, the Trustee is required to deduct tax from some elements of the payments.

Where the Member's benefits are rolled over into another Superannuation Fund no tax is payable. Details of any proposed Roll Over payments should be discussed with the Trustee.

In certain circumstances the Trustee must pay a benefit to an Eligible Rollover Fund. Basically, this will occur where a benefit has become payable, has not been claimed for 90 days, the Trustee has been unable to contact the Member. The eligible rollover fund to which the Trustee of this Fund will pay benefits in those circumstances is:

Name: **Australian Eligible Rollover Fund**

Address:

Place of Business:

9. Inquiries and Complaints

If you have a complaint about or a dispute with the Fund, you may be entitled to have your dispute heard before the Superannuation Complaints Tribunal.

The objectives of the Tribunal are to resolve complaints and disputes fairly, economically, informally and quickly.

In addition the Trustee may be required to have in place an internal mechanism for dealing with inquiries and complaints. If so, details of the procedures in place will be supplied to you. If you have an inquiry or complaint, please do not hesitate to contact the Trustee first.

10. General Fund Information

(a) Trustee Contact Details

LYLE COOPER AND MARGARET DORIS COOPER

Address: *11 Kernal st The Gap Q 4061*

Contact Person: *Lyle Cooper*
Phone No. *(07) 33122740*

(b) **Investments**

The Trustee will establish a policy and strategy in relation to the investment of the Fund assets and will also pursue general investment objectives. Details of the Trustee investment strategy will be provided to Members annually in the Member Statement. This will be accompanied by certain details of the Fund investments.

(c) **Medical Evidence**

The Trustee may take out insurance in respect of death and disability. The insurance company may require certain information in relation to your medical condition and may require you to undertake a medical examination and to provide full details of your medical history to the Trustee.

Medical evidence may also be required as part of the assessment for any disablement claim.

(d) **Deed Variation**

The Trustee has power to vary the Trust Deed.

No variation may reduce the accrued benefits of a Member without the consent of that Member except in circumstances where the variation would not result in a breach of the SIS or another law.

(e) Forfeiture

The Trust Deed provides that in certain specified circumstances your entitlement to Benefits which have not vested may be forfeited. An example of the circumstances in which this may occur are as follows:

- (i) On an attempted assignment or charge of your Benefit; or
- (ii) Where in the opinion of the Trustee any fraud, dishonesty or serious misconduct as a Member has occurred.

Upon forfeiture of your benefits, these can be dealt with by the Trustee in the manner set out in the Trust Deed.

(f) Expenses of Administering the Fund

Fees, charges, expenses, and administrative or other operational costs are attributed to the Member in proportions determined by the Trustee. The Trustee also decides how these costs and expenses are determined and when they are to be levied or deducted from any Member or income accounts.


(g) Unclaimed Money

Certain "unclaimed money" must be paid by the Trustee to the appropriate State Authority (eg. in Queensland, the Public Trustee of Queensland) or the Australian Taxation Office under the SIS requirements rather than retaining it in the Fund. The purpose of this requirement is to protect the benefits of Members who are unable to be contacted when a benefit becomes payable.

(h) Annual Report to Members

The Trustee will issue an annual report to Members advising Members of their current entitlements in the Fund and on the investments and financial direction of the Fund. A copy of the latest annual report is enclosed.

DATED the 20 day of 3 2002

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Signed for and on behalf of the Trustee