

07/11/2018

THE TRUSTEES  
THE CUBIT SUPERANNUATION FUND  
307/225 LOGAN ROAD  
EAGLEBY QLD 4207

Dear Sir/Madam,

**RE: ADDITION OF REVERSIONARY BENEFICIARY TO MY PENSION PAID FROM THE CUBIT SUPERANNUATION FUND**

I, TERRENCE RODERICK CUBIT, am currently a member of THE CUBIT SUPERANNUATION FUND and in receipt of a number of account-based pensions from the Fund. I wish to continue these pensions, however I wish to add a reversionary beneficiary in the event of my death to all of these pensions, as named below.

My relevant details are as follows:-

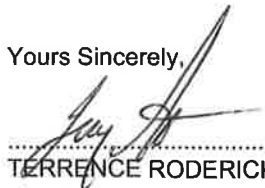
**Full Name:** TERRENCE RODERICK CUBIT

**Address:** 307/225 LOGAN ROAD  
EAGLEBY QLD 4207

**Name of Reversionary Beneficiary:** JUDITH ANN CUBIT

Please do all necessary things to ensure that all of my pensions continue to be paid to be paid with a 100% reversionary entitlement to JUDITH ANN CUBIT in the event of my death.

Yours Sincerely,



TERRENCE RODERICK CUBIT

07/11/2018

THE TRUSTEES  
THE CUBIT SUPERANNUATION FUND  
307/225 LOGAN ROAD  
EAGLEBY QLD 4207

Dear Sir/Madam,

**RE: ADDITION OF REVERSIONARY BENEFICIARY TO MY PENSION PAID FROM THE CUBIT SUPERANNUATION FUND**

I, JUDITH ANN CUBIT, am currently a member of THE CUBIT SUPERANNUATION FUND and in receipt of a number of account-based pensions from the Fund. I wish to continue these pensions, however I wish to add a reversionary beneficiary in the event of my death to all of these pensions, as named below.

My relevant details are as follows:-

**Full Name:** JUDITH ANN CUBIT

**Address:** 307/225 LOGAN ROAD  
EAGLEBY QLD 4207

**Name of Reversionary Beneficiary:** TERRENCE RODERICK CUBIT

Please do all necessary things to ensure that all of my pensions continue to be paid to be paid with a 100% reversionary entitlement to TERRENCE RODERICK CUBIT in the event of my death.

Yours Sincerely,

  
.....  
JUDITH ANN CUBIT

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**MINUTES OF A MEETING OF  
THE TRUSTEES OF:  
THE CUBIT SUPERANNUATION FUND**

**HELD AT:** 307/225 LOGAN ROAD, EAGLEBY Q 4207

**ON:** 07/11/2018.

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**PRESENT:** TERRENCE RODERICK CUBIT (Chairman)  
JUDITH ANN CUBIT

**ACCOUNT-BASED  
PENSION – ADD  
REVERSIONARY  
BENEFICIARY  
REQUEST:**

The Chairman tabled letter a from TERRENCE RODERICK CUBIT, a Member of THE CUBIT SUPERANNUATION FUND, requesting that the Member's existing account-based pensions be modified by the addition of a 100% reversionary element to JUDITH ANN CUBIT.

The Chairman also tabled letter a from JUDITH ANN CUBIT, a Member of THE CUBIT SUPERANNUATION FUND, requesting that the Member's existing account-based pensions be modified by the addition of a 100% reversionary element to TERRENCE RODERICK CUBIT.

The Chairman confirmed that the Fund's Governing Rules allows the payment of account-based pensions to reversionary beneficiaries, in the event of the death of a Member.

**RESOLVED:** That the Trustee approves ROBERT JAMES MEYER's request to add a 100% reversionary element to all of his pensions in favour of JUDITH ANN CUBIT and also approves JUDITH ANN CUBIT's request to add a 100% reversionary element to all of her pensions in favour of ROBERT JAMES MEYER, and that the Trustee take the following steps to execute this resolution:-

1. Write to the Members outlining the amended terms on which an account-based pension with reversion may be paid under the SIS Act and Regulations.
2. Attach a copy of these proceedings and associated documents to the existing pension documentation for the Members.

**CLOSURE:** There being no further business, the meeting was declared closed.

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Signed as a Correct Record

  
TERRENCE RODERICK CUBIT

error

in p2  
10p

07/11/2018

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THE CUBIT SUPERANNUATION FUND  
307/225 LOGAN ROAD  
EAGLEBY QLD 4207

JUDITH ANN CUBIT  
307/225 LOGAN ROAD  
EAGLEBY QLD 4207

Dear Member,

**RE: ADDITION OF REVERSIONARY BENEFICIARY TO YOUR PENSION PAID FROM THE  
CUBIT SUPERANNUATION FUND**

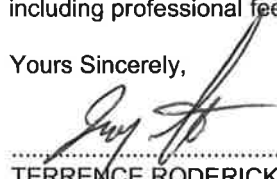
The Trustees have met and have approved the addition of TERRENCE RODERICK CUBIT as the reversionary beneficiary in respect of 100% of the benefit of each of your account-based pensions, in the event of your death. This change is effective immediately.

Your pensions are subject to certain minimum standards, as set down in Regulation 1.06(9A)(a) of the Superannuation Industry Supervision Regulations. The terms and conditions attached to your pensions are substantially the same, although slightly modified as a result of the addition of the reversionary beneficiary. A copy of these conditions is attached.

Note that your previously advised minimum amounts for the current financial year do **not** change as a result of adding the reversionary beneficiary.

Please be aware there are certain costs attached to calculating and paying your account-based pension, including professional fees and other costs.

Yours Sincerely,



TERRENCE RODERICK CUBIT

### SUMMARY OF FEATURES OF YOUR ACCOUNT-BASED PENSION

Your Benefit, the subject of the attached letter, is an account-based **pension, with a 100% reversionary element to TERRENCE RODERICK CUBIT**. Account-based pensions have the following characteristics:-

- I. the pension payments are no less than the amount calculated in accordance with Regulation 1.06(A)(a) of the SIS Regulations (except that where a pension starts on or after 1 June in a given year, the minimum levels do not have to be met in that year).
- V. payments are made at least annually (but may be more regularly).
- VI. Payments to beneficiaries between 55 and 59 years of age are taxed at a concessional rate. Payments to beneficiaries 60 years of age and over are exempt from tax.
- VII. the capital or income of the pension cannot be used as security for borrowings.
- IV. In the event of the pensioner's death, the reversion cannot be transferred to anyone other than the reversionary beneficiary and an adult child cannot be the recipient of a reversionary pension (i.e. death benefits to adult children can only be paid as lump sums) unless that child is disabled or in an interdependency relationship with the pensioner.

The **minimum payment** is worked out using the following formula:-

$$\text{Account Balance} \times \text{Percentage Factor}$$

**Account Balance** means:

the value of the annuity or pension:

- C. on 1 July in the financial year in which the payment is made; or
- D. if that year is the year in which the annuity or pension payments commence - on the commencement day,

being the total amount paid as consideration to purchase the annuity or pension, as increased by returns on investments and as decreased by fees, charges, applicable taxes, payments to the annuitant or pensioner and payments made under a Splitting Order.

**Percentage Factor** means:

the percentage factor specified in Table 1, below, that applies to the beneficiary because of the beneficiary's age on:

- C. 1 July in the financial year in which the payment is made; or
- D. if that is the year in which the annuity or pension payments commence - the commencement day.

**Table 1**

Item	Age of Beneficiary	Percentage Factor
1	Under 65	4
2	65 – 74	5
3	75 – 79	6
4	80 – 84	7
5	85 – 89	9
6	90 – 94	11
7	95 or more	14

The minimum payment amount will need to be recalculated on 1 July each year. Therefore the minimum amount payable to the pensioner will change from year to year.

If the primary beneficiary or a reversionary beneficiary dies, the Pension cannot be transferred to a Child of that person (but may be paid as a lump sum), unless the Child:

- D. is less than 18 years of age; or
- E. is greater than 18 years of age, but less than 25 years of age and is financially dependent on the Member; or
- F. has a disability of the kind described in subsection 8(1) of the *Disability Services Act 1986*,

and, except in the case of a Child described in paragraph C above, such a Pension must cease no later than the Child attaining 25 years of age.

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TERRENCE RODERICK CUBIT  
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Dear Member,

**RE: ADDITION OF REVERSIONARY BENEFICIARY TO YOUR PENSION PAID FROM THE  
CUBIT SUPERANNUATION FUND**

The Trustees have met and have approved the addition of JUDITH ANN CUBIT as the reversionary beneficiary in respect of 100% of the benefit of each of your account-based pensions, in the event of your death. This change is effective immediately.

Your pensions are subject to certain minimum standards, as set down in Regulation 1.06(9A)(a) of the Superannuation Industry Supervision Regulations. The terms and conditions attached to your pensions are substantially the same, although slightly modified as a result of the addition of the reversionary beneficiary. A copy of these conditions is attached.

Note that your previously advised minimum amounts for the current financial year do **not** change as a result of adding the reversionary beneficiary.

Please be aware there are certain costs attached to calculating and paying your account-based pension, including professional fees and other costs.

Yours Sincerely,

  
JUDITH ANN CUBIT

### SUMMARY OF FEATURES OF YOUR ACCOUNT-BASED PENSION

Your Benefit, the subject of the attached letter, is an account-based **pension, with a 100% reversionary element to JUDITH ANN CUBIT**. Account-based pensions have the following characteristics:-

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- II. payments are made at least annually (but may be more regularly).
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