



Glenn Kunning
33/27 Cunningham St
NEWSTEAD QLD 4006

22 May 2019

The Trustee
KUNNING'S SUPER FUND
33/27 Cunningham St
NEWSTEAD QLD 4006

Dear Trustees

Until further notice, I hereby request that any future withdrawals for a financial year from my superannuation benefit entitlements under the Trust Deed of KUNNING'S SUPER FUND in excess of any required minimum pensions payable be paid to me as lump sum payments from the unrestricted component of either my accumulation account or as pension commutations, in the following order:

Sequentially from the account with the lowest tax-free percentage to the highest tax-free percentage up until each respective account balance is exhausted.

I note I am consciously exercising my right to exchange a portion of my pension payments for a lump sum. This means any lump sum commutation will be regarded as a partial commutation of my pension and will not result in the cessation of my pension unless the balance is fully exhausted.

I understand any lump sum commutation will not count towards satisfying the minimum payment requirements for my pension, but I am eligible to partially or fully commute the pension as the minimum payment rules will have been satisfied first.

I understand the payment will be taxed as a superannuation lump sum in accordance with section 307-65 of the Income Tax Assessment Act 1997.

Should I wish that any one or more payments that would otherwise be treated as lump sums instead be treated as pension payments, I will advise the trustee/s of my wishes at the time.

Yours faithfully

SIGN

Glenn Kunning



**Resolution Of The Trustees Of
KUNNING'S SUPER FUND**

REQUEST FOR LUMP SUM PAYMENT OR COMMUTATION

It was noted that Glenn Kunning has requested that until further notice, future payments for the a financial year in excess of the required minimum pension be paid as a lump sum benefit.

These excess future payments will be allocated as lump sum payments from the unrestricted component of their accumulation benefits or as commutations from their pension/s accounts in the following order:

Sequentially from the account with the lowest tax-free percentage to the highest tax-free percentage up until each respective account balance is exhausted.

As the balance of Glenn Kunning's account based pension consists entirely of unrestricted benefits, their benefits may be accessed at any time.

Further, it was noted any lump sum withdrawals from their accumulation benefits would be limited to the unrestricted component which may also be accessed at any time.

Further, it was acknowledged that the minimum payment rules must have been satisfied prior to any partial commutations from their pension account.

Accordingly, we RESOLVE:

1. Any future payments for a financial year in excess of the required minimum pension for Glenn Kunning will be paid as a lump sum payment or commutation in accordance with the terms of the Trust Deed;
2. Any lump sum commutation/s will be regarded as partial commutation/s of Glenn Kunning's pension/s and will not result in the cessation of their pension unless the pension account balance is fully exhausted;
3. Any lump sum commutation will not count towards satisfying the minimum payment requirements for Glenn Kunning's pension;
4. Glenn Kunning will be eligible to partially commute their pension/s as the minimum payment rules have been satisfied in the first instance; and
5. As Glenn Kunning is over the age of 60 any future payments will not be taxable and as such not subject to PAYG Withholding.

Glenn Kunning is to be advised in writing of the Trustee's decision to pay any future withdrawals of their benefits as lump sum payments or either as pension commutations. The relevant taxation components of any future lump sum withdrawals are to be advised in due course.

Should Glenn Kunning wish that any one or more payments that would otherwise be treated as lump sums instead be treated as pension payments, Glenn Kunning will advise the trustee/s of their wishes at the time

Dated: 22 May 2019

SIGN

Glenn Kunning



The Trustee
KUNNING'S SUPER FUND
33/27 Cunningham St
NEWSTEAD QLD 4006

22 May 2019

Glenn Kunning
33/27 Cunningham St
NEWSTEAD QLD 4006

Dear Glenn Kunning

We confirm that in accordance with your request dated 22 May 2019, until further notice any future withdrawals for a financial year in excess of the minimum pensions required will be treated as lump sum payments or partial commutations.

As per your request, these future payments will be allocated in sequential order to your accumulation account or pension accounts with the lowest tax free percentage to the highest tax free percentage up until the respective account is exhausted.

Components of Commutation

The taxable and tax free components of each lump sum will be advised in due course with the completion of each financial year's accounts.

Taxation of Components

As you are over age 60, your future lump sum payments will not be included in your assessable income, nor are they exempt income. Accordingly, no tax will be payable in respect of these future lump sum payments.

Should you wish that any one or more payments that would otherwise be treated as lump sums instead be treated as pension payments, you will advise the trustee/s of your wishes at the time

If you have any queries please contact us.

Yours faithfully

SIGN

Glenn Kunning

