

Margaret Jensen
21 Orwell Street
CAMP HIL QLD 4152

1 July 2014

The Trustee
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
21 Orwell Street
CAMP HILL QLD 4152

I request that my entitlements under the Trust Deed of the Roof & Building Service (QLD) Pty Ltd Superannuation Fund be converted to a pension. I have attached a Pension Application Form outlining the basis of my requested pension.

From the form you will note I have requested that Stuart William Jensen be noted as the Reversionary Beneficiary to continue to receive the pension in the event of my death.

Yours faithfully


Margaret Jensen
Member

Roof & Building Service (QLD) Pty Ltd Superannuation Fund Pension Application Form

1. Personal Details

Full Name: Margaret Jensen

Address: 21 Orwell Street CAMP HILL QLD 4152

Date of Birth: 15 November 1946

2. Pension Type (please tick one only)



Account based pension



Transition to retirement income stream

For a person that has reached preservation age (currently aged 55) and is still working and does not satisfy the conditions to establish an account based pension. This pension is non-commutable and pension payments are subject to a maximum withdrawal of 10% of the account balance each year.

Date pension is to commence: _____

3. Source of Funds for Starting Pension (Select ONE option only from the list below)



New Pension from my current superannuation account



Full balance



Other amount \$ _____



Stop existing pension and start a new pension with all available benefits



Other - please outline requirements below

Stop existing pension and start a new pension with \$1,900,000.00 _____

4. Employment Status

Are you aged 65 or more?



Yes



No

If you are aged 60 to 64, have you ceased employment?



Yes



No

If you are aged 55 to 59, have you permanently retired from the workforce?



Yes



No

5. Pension Payment Details

Timing of pension payments



Monthly



Quarterly



Annually



As required

6. Reversionary Beneficiary Nomination

Complete this section if you require your pension to continue to be paid to a reversionary beneficiary in the event of your death.

Full Name: Stuart William Jensen

Date of Birth: 3 July 1939 Relationship: Spouse

7. Declaration

I declare that the information shown on this application is true and correct and agree to provide the trustee with any information they may request which relates to my membership of the fund and any updated facts and any changes to the information provided in this application.

Member's Signature:

Margaret Jensen

Date

1 July 2014

Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

Held at 21 Orwell Street
CAMP HILL QLD 4152

On 1 July 2014

Present Stuart William Jensen (Chairperson)
Margaret Jensen
Hilton Paul Jensen
Scott Alan Jensen

Minutes The Minutes of the previous meeting were read and confirmed.

Commencement of Pension for Margaret Jensen A pension application form and a letter from Margaret Jensen for the payment of an account based pension to commence on 1 July 2014 were tabled.

The following were noted:

Source of Pension

The member had requested the source of the funds for starting the pension to be:

- the commutation of their existing pension that commenced on 1 July 2007, back to their accumulation account and the commencement of a new pension with \$1,900,000.00.

Reversionary Beneficiary

That Margaret Jensen had requested that her spouse, Stuart William Jensen, be recorded as a Reversionary Beneficiary to continue to receive the pension in the event of her death.

Reversionary beneficiaries are permitted by Clause 29.3 of the current Fund's trust deed.

Terms of Pension

An initial pension statement confirming the terms of the pension will be prepared by the fund administrator. Additionally each year a pension statement will be provided following completion of the Fund's Financial Statements. The pension statements will show the minimum and if applicable maximum pensions to be drawn from the fund each year by 30 June.

Margaret Jensen has requested that any pension payments be paid on an 'as required' basis and be such amount as nominated and notified to the trustee and will be at least:

- the minimum annual payment amount as advised by the fund administrator; and
- as Margaret Jensen is receiving an account based pension there will be no maximum limitation.

Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

It was **Resolved**:

1. To approve the commencement of an account based pension to Margaret Jensen from 1 July 2014 with the source of the funds for the pension being the commutation of Margaret's existing account based pension that commenced on 1 July 2007 back to Margaret's accumulation account and the commencement of a new pension with \$1,900,000.00.
2. That pension payments pursuant to the relevant legislation would be paid as required, and in accordance with notifications from the member.
3. To approve the recording of Stuart William Jensen as the reversionary beneficiary of Margaret's account based pension to continue to receive the pension in the event of their death.
4. To provide a letter to the member confirming the commencement of the pension and for a product disclosure statement to be provided.
5. To request the Fund Administrator to prepare the initial Pension Statement and for this to be distributed to Margaret Jensen.

Closure

There being no further business the meeting was declared closed.

Signed as a true and correct record

SWT.
X S. W. Jensen
Chairperson

Dated 03/03/15

The Trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
21 Orwell Street
CAMP HILL QLD 4152

1 July 2014

Margaret Jensen
21 Orwell Street
CAMP HILL QLD 4152

Dear Margaret

COMMENCEMENT OF REQUESTED PENSION

We acknowledge receipt of your application for commencement of an account based pension from the Roof & Building Service (QLD) Pty Ltd Superannuation Fund.

We wish to confirm that in accordance with your request your existing account based pension that commenced on 1 July 2007 has ceased and a new account based pension has commenced with \$1,900,000.00 of your superannuation account from 1 July 2014.

We have enclosed a Product Disclosure Statement - Pension Phase which provides further information regarding the terms of your pension paid from the fund.

An initial pension statement confirming the terms of your pension will also be provided by the fund administrator. Additionally each year a pension statement will be provided following completion of the Fund's Financial Statements. The pension statements will show the minimum and if applicable maximum pensions to be drawn from the fund each year by 30 June. Your pension payments will be paid to you on an 'as required' basis.

The amounts paid in any financial year will be such amount as nominated by you and notified to the trustee and will be at least:

- the minimum annual payment amount as advised by the fund administrator; and
- as you are receiving an account based pension there will be no maximum limitation.

We confirm we have recorded Stuart William Jensen to continue to receive the pension in the event of your death.

If you have any queries regarding your pension please do not hesitate to contact us.

Signed on behalf of the trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund


Trustee


Trustee

enc

Roof & Building Service (QLD) Pty Ltd Superannuation Fund
Pension Statement
Account Based Pension - Commenced 1 July 2014
As at 1 July 2014

Member Details:

Name: Margaret Jensen
Date of Birth: 15 November 1946
Age : 67

Reversionary to Spouse: Spouse Name: Stuart William Jensen
Date of Birth: 3 July 1939

Pension Details:

Pension Type: Account Based Pension
Date of Pension Commencement: 1 July 2014
Total Pension Assets at 1 July 2014: \$ 1,900,000.00

Pension Components:

When a benefit is paid from a superannuation interest, the benefit will include both tax-free and taxable components calculated in the same proportion that these components make up the total value of the superannuation interest.

	<u>Amount</u>	<u>%</u>
<u>Tax-Free Component</u>	\$ 1,364,990.78	71.84%
<u>Taxable Component</u>	\$ 535,009.22	28.16%

Annual Pension Details:

Gross Minimum Pension this year: \$ 95,000.00
PAYG Tax on Pension*: \$ -
Net Minimum Pension this year: \$ 95,000.00

Gross Maximum Pension this year: + ^ N/A
PAYG Tax on Pension: N/A
Net Maximum Pension this year: N/A

- * Please note that payments from a superannuation income stream are tax-free after the members 60th birthday.
- + The maximum pension payment for a transition to retirement account based pension is limited to no more than 10% of the 1 July account balance.
- ^ There is no maximum pension payment for account based pensions, the member is entitled to draw funds up to 100% of their 1 July account balance.

Stuart William Jensen
21 Orwell Street
CAMP HIL QLD 4152

1 July 2014

The Trustee
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
21 Orwell Street
CAMP HILL QLD 4152

I request that my entitlements under the Trust Deed of the Roof & Building Service (QLD) Pty Ltd Superannuation Fund be converted to a pension. I have attached a Pension Application Form outlining the basis of my requested pension.

From the form you will note I have requested that Margaret Jensen be noted as the Reversionary Beneficiary to continue to receive the pension in the event of my death.

Yours faithfully



Stuart William Jensen
Member

Roof & Building Service (QLD) Pty Ltd Superannuation Fund Pension Application Form

1. Personal Details

Full Name: Stuart William Jensen

Address: 21 Orwell Street CAMP HILL QLD 4152

Date of Birth: 3 July 1939

2. Pension Type (please tick one only)



Account based pension



Transition to retirement income stream

For a person that has reached preservation age (currently aged 55) and is still working and does not satisfy the conditions to establish an account based pension. This pension is non-commutable and pension payments are subject to a maximum withdrawal of 10% of the account balance each year.

Date pension is to commence:

3. Source of Funds for Starting Pension (Select ONE option only from the list below)



New Pension from my current superannuation account



Full balance



Other amount \$



Stop existing pension and start a new pension with all available benefits



Other - please outline requirements below

Stop existing pension and start a new pension with \$2,020,000.00

4. Employment Status

Are you aged 65 or more?



Yes



No

If you are aged 60 to 64, have you ceased employment?



Yes



No

If you are aged 55 to 59, have you permanently retired from the workforce?



Yes



No

5. Pension Payment Details

Timing of pension payments



Monthly



Quarterly



Annually



As required

6. Reversionary Beneficiary Nomination

Complete this section if you require your pension to continue to be paid to a reversionary beneficiary in the event of your death.

Full Name: Margaret Jensen

Date of Birth: 15 November 1946 Relationship: Spouse

7. Declaration

I declare that the information shown on this application is true and correct and agree to provide the trustee with any information they may request which relates to my membership of the fund and any updated facts and any changes to the information provided in this application.

Member's Signature:

S. W. Jensen

Date

1 July 2014

Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

Held at 21 Orwell Street
CAMP HILL QLD 4152

On 1 July 2014

Present Stuart William Jensen (Chairperson)
Margaret Jensen
Hilton Paul Jensen
Scott Alan Jensen

Minutes The Minutes of the previous meeting were read and confirmed.

Commencement of Pension for Stuart William Jensen A pension application form and a letter from Stuart William Jensen for the payment of an account based pension to commence on 1 July 2014 were tabled.

The following were noted:

Source of Pension

The member had requested the source of the funds for starting the pension to be:

- the commutation of their existing pension that commenced on 1 July 2007, back to their accumulation account and the commencement of a new pension with \$2,020,000.00.

Reversionary Beneficiary

That Stuart William Jensen had requested that his spouse, Margaret Jensen, be recorded as a Reversionary Beneficiary to continue to receive the pension in the event of his death.

Reversionary beneficiaries are permitted by Clause 29.3 of the current Fund's trust deed.

Terms of Pension

An initial pension statement confirming the terms of the pension will be prepared by the fund administrator. Additionally each year a pension statement will be provided following completion of the Fund's Financial Statements. The pension statements will show the minimum and if applicable maximum pensions to be drawn from the fund each year by 30 June.

Stuart William Jensen has requested that any pension payments be paid on an 'as required' basis and be such amount as nominated and notified to the trustee and will be at least:

- the minimum annual payment amount as advised by the fund administrator; and
- as Stuart William Jensen is receiving an account based pension there will be no maximum limitation.

Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

It was **Resolved**:

1. To approve the commencement of an account based pension to Stuart William Jensen from 1 July 2014 with the source of the funds for the pension being the commutation of Stuart's existing account based pension that commenced on 1 July 2007 back to Stuart's accumulation account and the commencement of a new pension with \$2,020,000.00.
2. That pension payments pursuant to the relevant legislation would be paid as required, and in accordance with notifications from the member.
3. To approve the recording of Margaret Jensen as the reversionary beneficiary of Stuart's account based pension to continue to receive the pension in the event of their death.
4. To provide a letter to the member confirming the commencement of the pension and for a product disclosure statement to be provided.
5. To request the Fund Administrator to prepare the initial Pension Statement and for this to be distributed to Stuart William Jensen.

Closure

There being no further business the meeting was declared closed.

Signed as a true and correct record

SWJ.

Chairperson

Dated

03/03/15

The Trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
21 Orwell Street
CAMP HILL QLD 4152

1 July 2014

Stuart William Jensen
21 Orwell Street
CAMP HILL QLD 4152

Dear Stuart

COMMENCEMENT OF REQUESTED PENSION

We acknowledge receipt of your application for commencement of an account based pension from the Roof & Building Service (QLD) Pty Ltd Superannuation Fund.

We wish to confirm that in accordance with your request your existing account based pension that commenced on 1 July 2007 has ceased and a new account based pension has commenced with \$2,020,000.00 of your superannuation account from 1 July 2014.

We have enclosed a Product Disclosure Statement - Pension Phase which provides further information regarding the terms of your pension paid from the fund.

An initial pension statement confirming the terms of your pension will also be provided by the fund administrator. Additionally each year a pension statement will be provided following completion of the Fund's Financial Statements. The pension statements will show the minimum and if applicable maximum pensions to be drawn from the fund each year by 30 June. Your pension payments will be paid to you on an 'as required' basis.

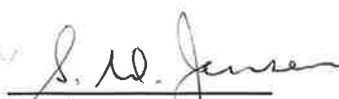
The amounts paid in any financial year will be such amount as nominated by you and notified to the trustee and will be at least:

- the minimum annual payment amount as advised by the fund administrator; and
- as you are receiving an account based pension there will be no maximum limitation.

We confirm we have recorded Margaret Jensen to continue to receive the pension in the event of your death.

If you have any queries regarding your pension please do not hesitate to contact us.

Signed on behalf of the trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund


Trustee


Trustee

enc

Roof & Building Service (QLD) Pty Ltd Superannuation Fund
Pension Statement
Account Based Pension - Commenced 1 July 2014
As at 1 July 2014

Member Details:

Name: Stuart William Jensen
Date of Birth: 3 July 1939
Age : 74

Reversionary to Spouse: Spouse Name: Margaret Jensen
Date of Birth: 15 November 1946

Pension Details:

Pension Type: Account Based Pension
Date of Pension Commencement: 1 July 2014
Total Pension Assets at 1 July 2014: \$ 2,020,000.00

Pension Components:

When a benefit is paid from a superannuation interest, the benefit will include both tax-free and taxable components calculated in the same proportion that these components make up the total value of the superannuation interest.

	<u>Amount</u>	<u>%</u>
<u>Tax-Free Component</u>	\$ 1,583,085.49	78.37%
<u>Taxable Component</u>	\$ 436,914.51	21.63%

Annual Pension Details:

Gross Minimum Pension this year:	\$ 101,000.00
PAYG Tax on Pension*:	\$ -
Net Minimum Pension this year:	\$ 101,000.00

Gross Maximum Pension this year: +^	N/A
PAYG Tax on Pension:	N/A
Net Maximum Pension this year:	N/A

- * Please note that payments from a superannuation income stream are tax-free after the members 60th birthday.
- + The maximum pension payment for a transition to retirement account based pension is limited to no more than 10% of the 1 July account balance.
- ^ There is no maximum pension payment for account based pensions, the member is entitled to draw funds up to 100% of their 1 July account balance.

Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Product Disclosure Statement – Pension Phase

The purpose of this Product Disclosure Statement (PDS) is to provide members with information regarding the terms and conditions which will govern any pension paid to them from their self managed superannuation fund (SMSF).

An interest in the Fund was issued on acceptance of your initial application for membership and a separate PDS-Accumulation / Growth Phase is available to describe accumulation benefits. A new interest may apply on your change from accumulation phase to pension phase with this separate PDS - Pension Phase outlining pension benefits.

This PDS applies in respect of the Fund, so long as it remains a SMSF pursuant to the Superannuation Law.

It is important to note that this information relates to membership of the Fund and not obligations as a Fund trustee. To be an SMSF all Fund members are required to be a trustee or director of a corporate trustee of the Fund. You should separately familiarise yourself with your trustee duties.

Trust Deed and contact details

You are a Member of the above named SMSF which is governed by a Trust Deed. The Trust Deed is available for inspection at any time from the office of the Trustee/s.

The Trustee/s of the above SMSF is the issuer of this PDS. The Fund's contact details are determined by you and (where applicable) your co-trustee/s (or director/s of a corporate trustee). This will either be your own address, or an address to which you have previously agreed.

The Trustee is not entitled to any remuneration from acting as trustee of the Fund.

Benefits

The benefits available to you are set out in the Fund's Trust Deed. The Fund is conducted as an accumulation fund. This means the amount in your Accumulation Account will ultimately form the basis of your benefit entitlement in the Fund.

Your Accumulation Account (including accumulated earnings) are invested as you and your co-trustees (or director/s of the corporate trustee) see fit. Depending upon the investment decisions the trustee/s make over time, you will either accumulate investment gains (including capital and income gains) or accumulate investment losses. In some years, gains may arise and in other years, losses

This will affect the balance of your Member's Accumulation Account. As a trustee, you have both the responsibility for and control over the manner in which the Fund's investments are made and, as such, you control the risks associated with the Fund's investments.



Your Accumulation Account would generally be made up of the sum of:

- contributions (employer, personal, spouse or Government contributions);
- rollovers from other funds or employer termination payments; and
- your share of fund earnings.

and reduced by the following:

- any tax payable on contributions or rollovers;
- fees specific to your member account;
- premiums for death or disability insurance;
- pension / lump sum benefits paid; and
- your share of fund losses.

Benefits are calculated as follows:

- **Retirement at Normal Retirement Age (normally age 65);**
Balance of your Accumulation Account.
- **Total and Permanent Disablement**
Balance of your Accumulation Account.
- **Death**
Balance of your Accumulation Account
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 Member. The provisions of Superannuation Law allow Members to make nominations as to whom death benefits are to be paid including reversionary beneficiaries which are binding on Trustees. (refer Death Benefit Nominations section on page 6).
- **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.
- **Reaching Preservation Age before retirement**
Balance of your Accumulation Account, but there may be restrictions on the form in which this benefit can be paid (refer Preserved Benefits section on page 2).

Preserved Benefits

The Government requires preservation of certain benefits until you retire from the workforce on or after a specified age (known as Preservation Age), or in such earlier circumstances as are acceptable to the Commissioner.

Preservation age is as follows:

Date of Birth	Preservation 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

Any preserved benefit which cannot be paid to you can be retained in the Fund or rolled over to another fund until you reach Preservation Age or you meet a condition for release of benefits such as:

- Permanently retiring;
- Aged 60 or more and employment terminates;
- Attain age 65; or
- Become permanently incapacitated.

The amount of the benefit which must be preserved will be set out in your most recent annual Member Account Statement. Any benefit which you are able to access immediately (in lump sum or pension form), known as your unrestricted benefit will also be shown.

Form of Benefits

Benefits are payable as a pension under the Trust Deed. However, any Member of the Fund who is entitled to a Benefit may apply to the Trustee to receive their Benefit by way of lump sum instead of a pension, or as a combination of one or more lump sums and/or pensions.

Except in very limited circumstances the only two types of pension that can be commenced from a Self Managed Superannuation Fund (SMSF) are:

- the Account Based Pension (ABP) for those who have retired; and
- the Transition to Retirement Income Stream (TRIS) for those still working.

The major difference between an ABP and a TRIS is that there are more stringent rules surrounding when you can commute or withdraw either some or all of a TRIS as a lump sum.

Benefits paid as a consequence of reaching your preservation age but prior to your retirement can only be paid as a non-commutable income stream (ie. a TRIS).

Both these types of pensions were introduced with the Simpler Super changes from July 2007 and both are simply regular income streams paid from a superannuation fund in accordance with Regulation

1.06(9A) of the Superannuation Industry (Supervision) Regulations.

An SMSF member can commence an ABP or TRIS with all or only part of the super monies they have in their Member Accumulation Account. Once established no further superannuation monies can be added to the ABP or TRIS. However, this does not prohibit:

- a second pension being commenced at a later date from any remaining accumulation monies or later contributions; or
- an existing pension being commuted back to accumulation (provided minimum payment requirements have been met) with a new pension commenced with a member's entire balance.

Account based pension (ABP)

An ABP can be commenced where a member:

- has reached preservation age (currently age 55), and has retired from the workforce.
- is aged 60 or more and have ceased employment.
- has reached age 65 (whether you are working or not).
- has retired early due to disablement or invalidity.

Each year the level of pension payments must meet at least the minimum thresholds which are determined by age and account balance on the commencement of the pension and thereafter on 1 July each year.

Payments will be made until the balance in pension account has been completely withdrawn.

An ABP may not provide a pension for the rest of your life with its longevity depending on a number of factors including:

- The level of pension being drawn down.
- How well the underlying investments perform.
- How many lump sum withdrawals (commutations) are taken out of the pension (if any).

Transition to Retirement Income Stream (TRIS)

If a person has reached preservation age (currently age 55) but is still working, they cannot establish an ABP Pension as outlined earlier. If they want to start drawing down a pension they can establish a TRIS instead. Both types of pensions are very similar products and, most importantly, share the same tax benefits.

However a TRIS is different in two ways:

- Lump sum withdrawals (commutations) are not allowed.
- Pension payments are subject to a maximum withdrawal of 10% of the account balance each year (calculated on the 1 July balance).

Although the ability to commute is limited, funds may still be rolled back into accumulation at any time.

When any of the following occur, a TRIS converts to a standard ABP, after which lump sum withdrawals are allowed and no maximum pension limits apply. The pensioner:

- Permanently retires;
- Is aged 60 or more and employment terminates;
- Attains age 65; or
- Becomes permanently incapacitated.

A TRIS may suit:

- Anyone wishing to increase their level of income in addition to their salary.
- Anyone wishing to reduce their overall level of tax by structuring their income sources more effectively (eg in conjunction with salary sacrifice contributions).
- Anyone wishing to reduce their working hours but not their income.

Many people establish a TRIS in conjunction with making salary sacrifice contributions to their superannuation fund. The combination of the tax effective pension and concessional salary sacrifice contributions may enable a member to reduce their level of income tax but not the level of income.

The viability of this strategy depends on many issues including age, income requirements, level of salary, ability to salary sacrifice and a member's superannuation components.



Minimum pension levels

The table below illustrates the annual minimum pension level that applies from 1 July 2013 and also shows the required minimum pension for each \$100,000 of a pension account balance.

Minimum Limits from 1 July 2013		
Age	Minimum payment as % of account balance	Annual Pension Level for each \$100,000
55 - 64	4 %	\$4,000
65 - 74	5 %	\$5,000
75 - 79	6 %	\$6,000
80 - 84	7 %	\$7,000
85 - 89	9 %	\$9,000
90 - 94	11 %	\$11,000
95+	14 %	\$14,000

Pension key features summarised

Key features/ characteristics of an ABP and/or TRIS are outlined in the following table.

Key Features	
Commencement Date	<p>Your pension will not commence until after the Trustee receives your request for commencement (if applicable) and the Trustee formally resolves to commence your pension. You will be notified of your pension's commencement date.</p> <p>The Trustee will advise you if your pension is an ABP or TRIS.</p>
Term of the pension	<p>There is no fixed term – the pension finishes when your pension account balance is exhausted (ie. reaches nil).</p> <p>A separate account is maintained for each pension. Each pension account balance increases or decreases with the earnings of the fund and is decreased by pension payments and lump sum withdrawals.</p>
Minimum annual pension payment	<p>Your annual pension amount must be at least the minimum determined by multiplying your account balance by the percentage based on your age (see Table on Minimum pension levels on this page for details), calculated at commencement and each 1 July.</p> <p>When a pension starts on a day other than 1 July, the pension limit and the annual pension amount will be calculated on the number of days the pension has to run during the remainder of the first financial year.</p> <p>If the pension commences on or after 1 June then no minimum payment amount is required to be paid in that financial year.</p>

Key Features (cont'd)	
Maximum annual pension payment	<p>There is no maximum annual pension amount, except where your ABP has commenced as a TRIS so if required it is possible to withdraw the whole amount</p> <p>For a TRIS pension payments are subject to a maximum withdrawal of 10% of the account balance each year (calculated on the 1 July balance). In the first year the 10% limit is not pro-rated and is calculated on the account balance on the commencement day.</p>
Frequency of payments)	<p>The frequency of payments is at the discretion of the Trustee and member. However, payments must be made at least annually.</p> <p>A direct debit to your bank account on a monthly basis is one of the simplest methods of ensuring the minimum, and any maximum, requirements are met.</p> <p>You may alter the frequency and method of your payments at any time by advising the Trustee.</p>
Lump sum withdrawals (commutations)	<p>Lump sum payments from your ABP (ie amounts which are not pension payments) are permitted at any time, provided the amount of the commutation does not exceed the balance of your account and:</p> <ul style="list-style-type: none"> • If your pension is only partially commuted, your remaining pension account balance will be sufficient to permit payment of the minimum amount for that year, taking into account any payments already made in that year; • A pro rata minimum amount is paid prior to commutation; • The commutation is to pay your superannuation contributions surcharge liability; • The commutation is to allow for a payment split under the Family Law provisions; or • The commutation is on your death. <p>In addition to the restrictions noted above, for a TRIS, commutation is also not permitted unless:</p> <ul style="list-style-type: none"> • prior to the commutation, you have satisfied a condition of release which has 'nil' cashing restrictions (eg retirement, reaching age 65); or • an unrestricted benefit is being cashed. <p>Tax may be payable on a lump sum withdrawals (refer to Tax – Benefit section on page 7)</p>
Reversions/Death	<p>You may nominate a reversionary beneficiary prior to the commencement of your pension to continue to receive you pension in the event of your death</p> <p>Your choice of reversionary beneficiary is limited to:</p> <ul style="list-style-type: none"> • your spouse; • someone who is financially dependant on you but not your child; • someone with whom you are in an interdependency relationship but not your child; and • your child but only if the child is under age 18, between ages 18 and 25 and financially dependant on you or disabled. <p>If there is still a balance remaining in your account at the time of your death, your pension entitlements will automatically revert to your reversionary beneficiary (provided superannuation law permits).</p> <p>If no reversionary beneficiary has been nominated, the balance of your pension account is generally available to be paid to your estate or your dependants (refer to Death Benefit Nominations section on page 6 for further details).</p> <p>Please note, if you would like to nominate a reversionary beneficiary after the commencement of your pension, your existing pension will need to be stopped and a new pension commenced.</p>

Tax - Investment Earnings

Provided your SMSF is a complying superannuation fund, once a pension has commenced no tax applies on investment earnings of the assets supporting the pension including realised net capital gains (except for non arm's length income). In addition any applicable franking credits received will be refunded by the ATO to the SMSF.

Where a fund has a mix of accumulation members and pension members it may be necessary to obtain actuarial certification to determine the applicable level of exempt pension income.

Tax - Benefit Payments

Where a member retires from employment or otherwise becomes eligible to receive a benefit from the Fund, the trustee may be required to deduct tax from some elements of the payment.

There are complex rules that apply to calculate the tax payable on a benefit. The tax payable on your benefit depends on your personal circumstances.

For individuals aged 60 and over lump sum and pension payments are tax free. For individuals aged under 60 it is more complex as any lump sum or pension may have:

- a tax free component which will be received tax-free
- a taxable component which will be taxed as outlined below depending on age, type of benefit (pension or lump sum) and for death benefits also the recipient.

The tax-free component is made up of:

- a 'contributions' segment; and
- a 'crystallised' segment.

Generally, the 'contributions' segment is made up of contributions made from 1 July 2007 which have not been subject to tax in the Fund. Typically, this would comprise your non-concessional (after-tax) contributions and any Government co-contribution.

The 'crystallised segment' is made up of concessional components that existed before the Super Simplification reforms took effect on 1 July 2007. Generally, this amount will include the pre-July 83 component, concessional component, post-June 1994 invalidity component, capital gains tax exempt component, and undeducted contributions since 1 July 1983 that were applicable as at 30 June 2007.

Tax Payable on Pension / Income stream payments

The tax payable on any pension paid to you will depend on your age at the time of receipt of each pension payment and the components of your pension account as shown in the table in the next column.

If you are less than age 60, the fund has an obligation to withhold and remit, to the Australian Taxation Office (ATO), Pay As You Go (PAYG) Withholding instalments from your pension payments. The amount withheld will depend upon the details submitted on your TFN Declaration (eg claiming the tax free threshold).

Age	Tax treatment
Age 60 or over	Tax free (non-assessable non-exempt income)
At least Preservation Age but less than 60	
Taxable component	Taxed at recipient's marginal tax rate and subject to a 15% tax offset ¹
Tax-free component	Tax free (non-assessable non-exempt income) ²
Less than Preservation Age	
Taxable component	Taxed at recipient's marginal tax rate. A tax rebate of 15% may be available but only where you are permanently incapacitated or the pension is being paid because of the death of another person ¹
Tax-free component	Tax free (non-assessable non-exempt income) ²

1. For taxable pensions medicare levy would also be applicable. These pensions would become tax free when the recipient attains age 60.

2. The tax free component is based on the tax free proportion of the pension payment. The tax free proportion is calculated at the commencement of your pension and recognises the extent to which tax free monies are included in your account balance when you started your pension and is fixed for the life of the pension.

Tax payable on Lump Sum Benefits

The tax payable on any lump sum pension commutations or lump sum benefits paid to you will depend on your age at the time of receipt of each payment and the components of your Member Account, as follows.

Age	Tax treatment
Age 60 or over	Tax free (non-assessable non-exempt income)
At least Preservation Age but less than 60	
Tax-free Component	Tax free ³ (non-assessable non-exempt income)
Taxable Component Taxed Element	Taxable 0% up to \$180,000 ⁴ Remainder taxable 15%, plus medicare levy ⁵
Untaxed Element	Not applicable for SMSFs as usually only applies to payments from Government superannuation schemes
Less than Preservation Age	
Tax-free Component	Tax free ³ (non-assessable non-exempt income)
Taxable Component Taxed Element	Taxable 20% plus medicare levy ⁵
Untaxed Element	Not applicable for SMSFs as usually only applies to payments from Government superannuation schemes

3. For lump sum pension commutations the tax free component is based on the tax free proportion calculated when you started your pension. This proportion is fixed for the life of the pension.

4. This amount is indexed each year but is a lifetime limit.

5. The taxable component is assessable income and these lower rates of tax are achieved by the use of tax rebates. Other tax concessions may be affected.

Tax on Death Benefits

Payment rules and the tax consequences depend on whether the death benefit is paid to a dependant or a non-dependant.

For more information regarding who is a dependant please refer to the Death Benefit Nominations section later on this page.

Lump Sum

The following table shows the tax payable on a death benefit paid as a lump sum to a beneficiary.

Recipient	Tax treatment
Dependant (for tax purposes)	Tax free (non-assessable non-exempt income)
Non-Dependant (for tax purposes)	
Taxable Component	
Taxed Element	Taxable 15% ⁶
Untaxed Element ⁷	Taxable 30% ⁶
Tax-free Component	Tax free (non-assessable non-exempt income)
Estate	
	Benefit is taxed as above depending on the extent to which a dependant or non-dependant receives the proceeds

6. Please note that medicare levy will also be applicable to death benefits paid from the Fund to beneficiaries. Medicare levy will not be applied to payments that are made to the deceased member's legal personal representative (Estate).
7. A lump sum super death benefit that is sourced wholly or partly from insurance proceeds may include an untaxed element.

Pension / Income stream

The following table shows the tax payable on a death benefit paid as an income stream to a beneficiary.

Recipient	Tax treatment
If deceased or dependant aged 60 or over	Tax free (non-assessable non-exempt income)
If age of deceased and dependant both under age 60	
Taxable component	Taxed at recipient's marginal tax rate and subject to a 15% tax offset ⁸
Tax-free component	Tax free (non-assessable non-exempt income)

8. For taxable pensions medicare levy would also be applicable. These pensions would become tax exempt when the recipient attains age 60.

Death Benefit Nominations

In the event of death if a member has nominated a reversionary beneficiary on commencement of their pension, the pension payments will automatically revert to that person (provided the superannuation law permits).

If no reversionary beneficiary has been nominated an appropriate nomination as to the payment of any benefit from their SMSF in the event of death should be made. This is important as a person's superannuation benefit is not covered by their Will unless any death benefit is ultimately paid to the Members' estate.

Who can receive my benefit?

The trustee of an SMSF can pay a super death benefit from the fund to one or more of the members dependants or the legal personal representative of the deceased member (the Estate) or a combination.

The Superannuation Industry (Supervision) Act defines the dependants that a fund can pay a death benefit. A death benefit cannot be paid directly from the fund to a person who is not a superannuation dependant of the deceased member. Members who wish to pay a death benefit to a non-superannuation dependant will need to ensure that this benefit is paid to their legal personal representative and make adequate provisions in their Will to cover this entitlement.

The Australian Taxation Office has a separate definition of who will be treated as a dependant for tax purposes. No tax is payable on a payment of a superannuation death benefit to a taxation dependant.

These matters are summarised in the table below.

Dependant	Super	Taxation
Spouse		
Married	Yes	Yes
De facto	Yes	Yes
Former	No	Yes
Same Sex	Yes	Yes
Child (birth, Step⁹, ex-nuptial or adopted)		
Under age 18	Yes	Yes
Age 18 or over	Yes	No
Financial dependant¹⁰	Yes	Yes
Inter-dependency relationship¹¹	Yes	Yes

9. A child ceases to be a step-child of a step-parent when the relationship between the child's natural parent and the step-parent ends; that is on the death of the natural parent or the divorce of the natural parent from the step-parent.
10. Any person who relied on the deceased for financial maintenance at the time of their death.
11. Any person who lived with the deceased in a close personal relationship where one or both of them provided financial and domestic support and personal care.



Deed Variation

The Trustee has power to vary the Trust Deed.

No variation may reduce the minimum benefits of a Member (except in limited circumstances).

Expenses of Administering the Fund

Fees, charges, expenses, and administrative or other operational costs are attributed to your Member Account 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.

Some of the additional Fund expenses associated with the commencement of an account based pension may include:

- the costs for the preparation of the pension documentation including initial pension calculations.
- Maintaining pension accounts and calculating annual pension levels

The Fund's annual accounting fees may also increase and an actuarial certificate may also be required.

Annual Reporting to Members

Each year in conjunction with the preparation of the Fund's Financial Statements the Trustee will issue to you a Member Account Statement and Pension Statement advising your current entitlements in the Fund and required levels of pension payments.

A copy of the Fund's latest Financial Statements and Investment Strategy will be provided if these have been prepared prior to your admission as a Member.



The information contained in this PDS is of a general nature only. It is factual information only, based on legislation current for the 2013-14 financial year. No responsibility is accepted for any loss created as a result of subsequent legislative changes. This PDS does not take into account any member's particular investment objectives, financial situation or needs.

As the Australian tax system is complex to avoid making a decision not appropriate to you we recommend that professional advice be obtained from a financial adviser regarding your own situation before making contributions to the fund or drawing down your benefits.

S. W. Jensen

Signed for and on behalf of the Trustee

03/03/15

Date

How can my benefit be paid?

A death benefit can be paid:

- As a lump sum
- As an on-going income stream in the form of a pension
- A combination of the above.

Where a death benefit is paid as a pension the beneficiary must be a superannuation dependant. A pension cannot revert to a non-dependant as they are only able to receive a lump sum payment.

As outlined earlier the most common way to pay a death benefit as a pension is where the member elects at pension commencement that the pension is to continue to a nominated reversionary beneficiary upon their passing.

A pension can also be continued or commenced with the death benefits of the deceased member:

- if a pension had been established as single life (with no reversionary beneficiary); or
- for a member who was in accumulation mode at time of death.

In addition, if the dependant is a child, the child must:

- be less than 18, or
- be between 18 and 25, and be financially dependant, or
- have a severe disability at the time of death for the benefit to be paid in pension form.

The pension must also be paid out as a lump sum when the child reaches 25 years of age if there is no case of severe disability.

Nominating my beneficiaries?

Discretionary Nomination

In the absence of a member nominating a reversionary beneficiary they may have previously completed a nomination of beneficiaries on the application form when they joined the fund or subsequently. The application form usually contains a section allowing you to nominate one or more beneficiaries to receive any death benefits.

The nomination is discretionary and is not binding. However, completing the nomination provides some guidance to the remaining trustees as to how the Member would like his/her benefit to be paid. Generally the Legal Personal Representative(s) of the deceased member will act as a trustee on his/her behalf.

Binding Nomination

In the absence of /or in addition to a member nominating a reversionary beneficiary they can also make a nomination of beneficiary which is binding on the Trustee. Subject to the requirements of the Deed and Superannuation Law, the Trustee must then pay the death benefits in accordance with the nomination unless the reversionary beneficiary nomination takes precedence.

However, the requirements contained in Superannuation law are complicated. This nomination must meet certain forms, including being signed by two independent witnesses or repealed by notice in writing to the trustee. Generally, binding nominations are not used as a matter of course but prepared as part of the Estate Planning process by solicitors.

If you have a situation where a binding nomination may be appropriate or you would like more information on binding nominations, please contact the fund administrator or your financial adviser /solicitor.

Inquiries and Complaints

Complaints in relation to self managed superannuation funds cannot be heard by the Superannuation Complaints Tribunal. Where a fund is not a self managed superannuation fund and a member has a complaint about or a dispute with the Fund, they may be entitled to have their 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.

For your SMSF if you have an inquiry or complaint, please do not hesitate to contact the Trustee first. Dispute resolution mechanisms available to members should also be reviewed in the Fund's Trust Deed.

General Fund Information

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.

It is compulsory for superannuation funds to have in place a documented investment strategy. This strategy must consider the following:

- the **risk** to members;
- the likely **return** from investments;
- **Spread of investments and diversification** (such as investing across a number of asset classes – shares, property and fixed interest);
- **Liquidity** of investments (ability to realise assets);
- **Ability to discharge liabilities** (cashflow requirements such as paying benefits when they fall due and other fund costs).

Additionally from the 2012-13 year trustees of SMSFs are required to:

- consider whether to hold a contract of **insurance** that provides insurance cover for one or more members of the fund"; and
- **"review regularly"** their investment strategy.

The investment strategy should set out investment objectives and detail the investment methods to achieve those objectives.

Stuart William Jensen
21 Orwell Street
CAMP HILL QLD 4152

X 28 June 2017

The Trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
PO Box 426
HAMILTON CENTRAL QLD 4007

I request that a portion of my account based pension entitlements in the Roof & Building Service (QLD) Pty Ltd Superannuation Fund be rolled back to accumulation phase for any amount that exceeds my general transfer balance cap of \$1.6 million.

The rollback should be made on 30 June 2017.

I confirm that I am aware that pension accounts with any other superannuation provider are included in my general transfer balance cap. I confirm that I have made no other arrangement with another superannuation provider that would conflict with my instructions above.

I understand this request to rollback a portion of my account based pension entitlements in the Fund cannot be revoked once accepted by the trustee.

Yours faithfully


Stuart William Jensen
Member

Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

Held at

21 ORWELL ST, CAMP HILL QLD 4152

On

28 June 2017

Present

Stuart William Jensen (Chairperson)
Margaret Jensen
Hilton Paul Jensen
Scott Alan Jensen

Minutes

The Minutes of the previous meeting were read and confirmed.

Transfer Balance Cap

The Trustees noted that from 1 July 2017, a \$1.6 million general transfer balance cap will limit the amount of capital in pension or retirement phase of superannuation.

Rollback of
Pension for
Stuart

A letter from Stuart William Jensen requesting a rollback from his account based pension entitlement of any amount exceeding his general transfer balance cap of \$1.6 million be made to accumulation phase on 30 June 2017 was tabled.

The member had requested the following in relation to the rollback of his account based pension entitlement:

- The rollback should be made on 30 June 2017 from his Account Based Pension for an amount that is equal to any balance that exceeds his general transfer balance cap;
- The member has confirmed that no other arrangement with another superannuation provider has been made that would conflict with actions taken above.

It was **Resolved**:

1. To approve the rollback of any amount that exceeds Stuart's general transfer balance cap of \$1.6 million from his account based pension entitlements back to accumulation phase on 30 June 2017.
2. To confirm the amount of the required rollback once the member account balances have been calculated by the Fund's administrator upon the completion of the Fund's 2017 financial statements.
3. To provide a letter to the member confirming the rollback from his pension account.

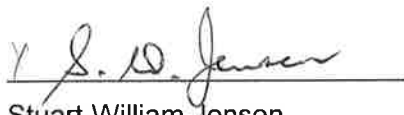
Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

Closure

There being no further business the meeting was declared closed.

Signed as a true and correct record



Stuart William Jensen

Trustee



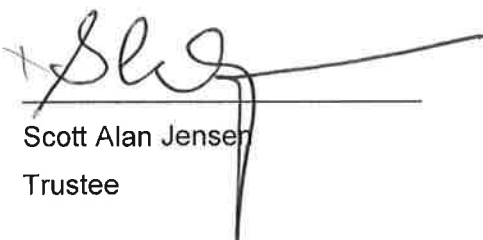
Margaret Jensen

Trustee



Hilton Paul Jensen

Trustee



Scott Alan Jensen

Trustee

The Trustee
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
PO Box 426
HAMILTON CENTRAL QLD 4007

X 28 June 2017

Stuart William Jensen
21 Orwell Street
CAMP HILL QLD 4152

Dear Stuart

REQUESTED ROLLBACK OF PENSION

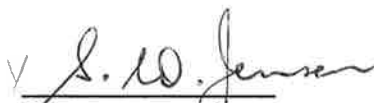
We acknowledge receipt of your letter requesting that a rollback is to be made from your account based pension being received from the Roof & Building Service (QLD) Pty Ltd Superannuation Fund for any amount that exceeds your general transfer balance cap of \$1.6 million to accumulation phase on 30 June 2017.


We wish to confirm that in accordance with your request a rollback has been made from your account based pension back to accumulation phase on 30 June 2017.

The final commutation amounts will be confirmed once the Fund's administrator has provided the 2017 financial statements.

If you have any queries regarding your pension please do not hesitate to contact us.

Signed on behalf of the trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund

✓ 
Stuart William Jensen
Trustee

✓ 
Hilton Paul Jensen
Trustee

✓ 
Margaret Jensen
Trustee

✓ 
Scott Alan Jensen
Trustee

Margaret Jensen
21 Orwell Street
CAMP HILL QLD 4152

28 June 2017

The Trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
PO Box 426
HAMILTON CENTRAL QLD 4007

I request that a portion of my account based pension entitlements in the Roof & Building Service (QLD) Pty Ltd Superannuation Fund be rolled back to accumulation phase for any amount that exceeds my general transfer balance cap of \$1.6 million.

The rollback should be made on 30 June 2017.

I confirm that I am aware that pension accounts with any other superannuation provider are included in my general transfer balance cap. I confirm that I have made no other arrangement with another superannuation provider that would conflict with my instructions above.

I understand this request to rollback a portion of my account based pension entitlements in the Fund cannot be revoked once accepted by the trustee.

Yours faithfully


Margaret Jensen
Member

Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

Held at

21 ORWELL STREET, CAMP HILL
QLD 4152

On

28 June 2017

Present

Stuart William Jensen (Chairperson)
Margaret Jensen
Hilton Paul Jensen
Scott Alan Jensen

Minutes

The Minutes of the previous meeting were read and confirmed.

Transfer Balance Cap

The Trustees noted that from 1 July 2017, a \$1.6 million general transfer balance cap will limit the amount of capital in pension or retirement phase of superannuation.

Rollback of
Pension for
Margaret

A letter from Margaret Jensen requesting a rollback from her account based pension entitlement of any amount exceeding her general transfer balance cap of \$1.6 million be made to accumulation phase on 30 June 2017 was tabled.

The member had requested the following in relation to the rollback of her account based pension entitlement:

- The rollback should be made on 30 June 2017 from her Account Based Pension for an amount that is equal to any balance that exceeds her general transfer balance cap;
- The member has confirmed that no other arrangement with another superannuation provider has been made that would conflict with actions taken above.

It was **Resolved**:

1. To approve the rollback of any amount that exceeds Margaret's general transfer balance cap of \$1.6 million from her account based pension entitlements back to accumulation phase on 30 June 2017.
2. To confirm the amount of the required rollback once the member account balances have been calculated by the Fund's administrator upon the completion of the Fund's 2017 financial statements.
3. To provide a letter to the member confirming the rollback from her pension account.

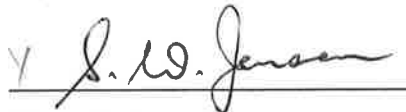
Roof & Building Service (QLD) Pty Ltd Superannuation Fund

Minutes of Meeting of Trustees

Closure


There being no further business the meeting was declared closed.

Signed as a true and correct record



Stuart William Jensen

Trustee



Margaret Jensen

Trustee



Hilton Paul Jensen

Trustee



Scott Alan Jensen

Trustee

The Trustee
Roof & Building Service (QLD) Pty Ltd Superannuation Fund
PO Box 426
HAMILTON CENTRAL QLD 4007

✓ 28 June 2017

Margaret Jensen
21 Orwell Street
CAMP HILL QLD 4152

Dear Margaret

REQUESTED ROLLBACK OF PENSION

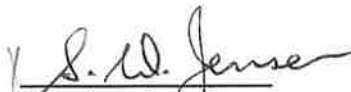
We acknowledge receipt of your letter requesting that a rollback is to be made from your account based pension being received from the Roof & Building Service (QLD) Pty Ltd Superannuation Fund for any amount that exceeds your general transfer balance cap of \$1.6 million to accumulation phase on 30 June 2017.


We wish to confirm that in accordance with your request a rollback has been made from your account based pension back to accumulation phase on 30 June 2017.

The final commutation amounts will be confirmed once the Fund's administrator has provided the 2017 financial statements.

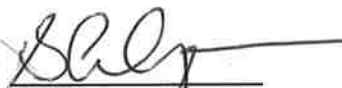
If you have any queries regarding your pension please do not hesitate to contact us.

Signed on behalf of the trustees
Roof & Building Service (QLD) Pty Ltd Superannuation Fund


Stuart William Jensen
Trustee


Hilton Paul Jensen
Trustee


Margaret Jensen
Trustee


Scott Alan Jensen
Trustee

**MINUTES OF THE MEETING OF THE TRUSTEES OF
ROOF & BUILDING SERVICE (QLD) PTY LTD SUPERANNUATION FUND
HELD ON 1/12/17 AT
21 ORWELL STREET, CAMP HILL QLD**

PRESENT: Stuart Jensen
Scott Jensen
Margaret Jensen
Hilton Jensen

CGT RELIEF: Due to complying with \$1.6m transfer balance caps commencing on 1 July 2017, the trustees resolved in June 2017 to:

1. Elect to reset the cost base of all asset parcels that have unrealised capital gains; and
2. Make no election for any assets parcels that have unrealised capital losses.

A Transitional CGT Relief Schedule on this basis was tabled. It was resolved to approve the Schedule and for it to be included in these Minutes.

VALIDITY: It was resolved that this application to apply for CGT relief is consistent with the governing rules of the super fund, the object of the CGT relief provision, the fund was a complying superannuation from the start of the pre-commencement period until the cessation time and all the assets were held throughout the pre-commencement period.

CHOICE OF METHOD: It was noted that the fund has met all the criteria for using the proportionate method previously resolved by the Trustees to apply for the 2017 year for obtaining the CGT relief.

The cessation date and therefore the application date of CGT relief will be 30 June 2017. An actuarial certificate with pension exemption percentage of 86.835% has been obtained to support the use of the proportionate method.

TAX CONSEQUENCES OF THE CGT RELIEF: The tax consequences of choosing to apply CGT relief to above assets using segregated method are as follows:

- The fund is deemed to have sold and immediately repurchased the asset on 30 June 2017. The CGT discount period is reset;
- The cost base of the asset is reset to market value at 30 June 2017; and
- For any values displayed in the "Discounted Relief Amount" column in the CGT Relief Schedule attached, the trustees have chosen to not defer the notional gain from deemed sale and realised as at 30 June 2017. These gains will be pooled together with normal capital gains, applied any current and prior year capital losses first, then reduced by CGT discount if applicable and pension exemption percentage.

REVOCATION: It was acknowledged that this application for the CGT relief cannot be revoked or altered by discretion exercised by either trustee(s) or the member(s) of the fund. The CGT relief election in the approved form will be executed no later than the due date of the SMSFs annual return for the year ended 30 June 2017.

RECORD KEEPING: It was acknowledged that the trustee of the fund will keep appropriate records for the assets subject to CGT relief, and the exempt portion of any deferred capital gain if applicable, in accordance with the record keeping requirements in the CGT regime. This ensures that capital gains or losses on the subsequent realisation of these assets can be accurately determined.

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

 Dated 1/12/17
Stuart Jensen
Chairperson

Roof and Building Service (QLD) Pty Ltd Superannuation Fund
Minutes of Meeting of Trustees

Held at: 21 Orwell Street, CAMP HILL QLD 4152

Held on: *X 18TH MARCH 2013*

Present: Stuart William Jensen (Chairperson)
Margaret Jensen, Hilton Paul Jensen, Scott Alan Jensen

Minutes: The Minutes of the previous meeting were read and confirmed.

Pension Conversion: The Chairperson noted that a Transition to Retirement Pension was being paid to Margaret Jensen.

It was noted that on 15 November 2011, Margaret Jensen has attained age 65.


It was further noted that once attaining age 65, Margaret Jensen would meet a condition of release and her Transition to Retirement Pension would be able to be converted to an Account Based Pension. Account Based Pensions do not have a 10% maximum pension restriction.

It was resolved to:

1. Confirm the conversion of Margaret Jensen Transition to Retirement Pension to an Account Based Pension on attaining age 65.
2. Advise the member that the maximum withdrawal limit of 10% of the account balance would no longer be applicable after attaining age 65.

Closure: There being no further business the meeting was declared closed.

Signed as a true and correct record


Chairperson

Roof & Building Services (QLD) Pty Ltd Superannuation Fund
Minutes of Meeting of Trustees

Held at: 18 Bernecker Street
CARINA QLD 4152

Held on:

Present: Mr Stuart William Jensen (Chairperson)
Mrs Margaret Jensen
Mr Hilton Paul Jensen
Mr Scott Alan Jensen

Minutes: The Minutes of the previous meeting were read and confirmed.

**Pension
Commencement:**

It was noted that Stuart William Jensen and Margaret Jensen have requested the commencement of account based pension entitlements pursuant to the terms of the Trust Deed with effect from 1 July 2007. Accordingly it was resolved that Stuart's benefits be converted to an account based pension and Margaret's benefits be converted to a transition to retirement account based pension and that payments pursuant to the relevant legislation would commence to be paid as required.

Further it was noted that Stuart William Jensen and Margaret Jensen were to be recorded as Reversionary Beneficiaries on each others' pensions.

It was also noted that a transition to retirement pension is non-commutable with the maximum annual payment limited to 10% of the account balance.

It was further noted that the Fund's current Trust Deed may not specifically encompass account based pensions as these types of pensions were introduced as part of the recent simpler super changes to superannuation. It was noted that Rule 31 (b) (vi) of the Fund's Trust Deed allows the Fund to pay any other form of Pension allowable under the Act. Accordingly it was resolved that provisions relating to Account Based Superannuation Income Streams of SIS regulation 1.06(9A)(a) be incorporated into the Fund's Trust Deed. It was further resolved that an appropriate amending deed be arranged by the Fund Administrator.

Closure: There being no further business the meeting was declared closed.

Signed as a true and correct record

X 
Chairperson

18 Bernecker Street
CARINA QLD 4152

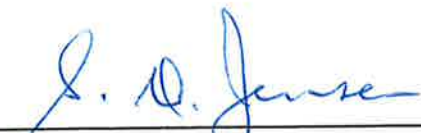
1 July 2007

The Trustees
Roof & Building Services (QLD) Pty Ltd Superannuation Fund
18 Bernecker Street
CARINA QLD 4152

I hereby request that my benefit entitlement under the Trust Deed of the Roof & Building Services (QLD) Pty Ltd Superannuation Fund be converted to an account based pension entitlement with effect from 1 July 2007. Pension payments will be drawn as required.

I also request that Margaret Jensen be noted as the Reversionary Beneficiary.

Yours faithfully



Stuart William Jensen

18 Bernecker Street
CARINA QLD 4152

1 July 2007

The Trustees
Roof & Building Services (QLD) Pty Ltd Superannuation Fund
18 Bernecker Street
CARINA QLD 4152

I hereby request that my benefit entitlement under the Trust Deed of the Roof & Building Services (QLD) Pty Ltd Superannuation Fund be converted to a transition to retirement account based pension entitlement with effect from 1 July 2007. Pension payments will be drawn as required.

I also request that Stuart William Jensen be noted as the Reversionary Beneficiary.

Yours faithfully


Margaret Jensen