

*Brad*

Terrence Cubit  
Villa 307 Ruby Gardens  
225 Logan Road  
EAGLEBY QLD 4207

03 December 2018

The Trustee  
The Cubit Superannuation Fund  
Villa 307 Ruby Gardens  
225 Logan Road  
EAGLEBY QLD 4207

Dear Trustees

Until further notice, I hereby request that any future withdrawals in a financial year from my superannuation benefit entitlements under the Trust Deed of The Cubit Superannuation 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.

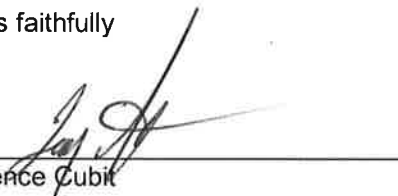
I note I am consciously exercising my right to exchange a portion of my pension payments for a lump sum. This means any lump sum commutation will be regarded as a partial commutation of my pension and will not result in the cessation of my pension unless the balance is fully exhausted.

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.

Yours faithfully

SIGN

  
Terrence Cubit

Judith Cubit  
Villa 307 Ruby Gardens  
225 Logan Road  
EAGLEBY QLD 4207

03 December 2018

The Trustee  
The Cubit Superannuation Fund  
Villa 307 Ruby Gardens  
225 Logan Road  
EAGLEBY QLD 4207

Dear Trustees

Until further notice, I hereby request that any future withdrawals in a financial year from my superannuation benefit entitlements under the Trust Deed of The Cubit Superannuation 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.

Yours faithfully

SIGN



Judith Cubit

## **Resolution Of The Trustees Of The Cubit Superannuation Fund**

### **REQUEST FOR LUMP SUM PAYMENT OR COMMUTATION**

It was noted that Judith Cubit and Terrence Cubit has requested that until further notice, future payments for 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 Judith Cubit and Terrence Cubit is over age 65, all their benefits are classified as unrestricted and may 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.

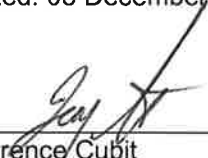
Accordingly, we RESOLVE:

1. Any future payments for a financial year in excess of the required minimum pension for Judith Cubit and Terrence Cubit 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 Judith Cubit and Terrence Cubit'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 Judith Cubit and Terrence Cubit's pension;
4. Judith Cubit and Terrence Cubit will be eligible to partially commute their pension/s as the minimum payment rules have been satisfied in the first instance; and
5. As Judith Cubit and Terrence Cubit is over the age of 60 any future payments will not be taxable and as such not subject to PAYG Withholding.

Judith Cubit and Terrence Cubit 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.

Dated: 03 December 2018

**SIGN**

  
\_\_\_\_\_  
Terrence Cubit

**SIGN**

  
\_\_\_\_\_  
Judith Cubit

The Trustee  
The Cubit Superannuation Fund  
Villa 307 Ruby Gardens  
225 Logan Road  
EAGLEBY QLD 4207

03 December 2018

Terrence Cubit  
Villa 307 Ruby Gardens  
225 Logan Road  
EAGLEBY QLD 4207

Dear Terrence

We confirm that in accordance with your request dated 03 December 2018, 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 the each financial year's accounts.

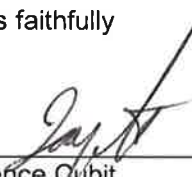
Taxation of Components

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.

If you have any queries please contact us.

Yours faithfully

**SIGN**

  
\_\_\_\_\_  
Terrence Cubit

**SIGN**

  
\_\_\_\_\_  
Judith Cubit

The Trustee  
The Cubit Superannuation Fund  
Villa 307 Ruby Gardens  
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03 December 2018

Judith Cubit  
Villa 307 Ruby Gardens  
225 Logan Road  
EAGLEBY QLD 4207

Dear Judith

We confirm that in accordance with your request dated 03 December 2018, 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

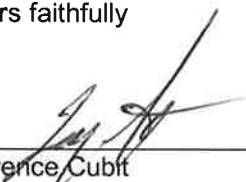
The taxable and tax free components of each lump sum will be advised in due course with the completion of the each financial year's accounts.

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.

If you have any queries please contact us.

Yours faithfully

  
\_\_\_\_\_  
Terrence Cubit

  
\_\_\_\_\_  
Judith Cubit