Family Law (Superannuation) Regulations 2001

Statutory Rules No. 303, 2001 as amended

made under the

Family Law Act 1975

Compilation start date: 15 March 2013

Includes amendments up to: SLI No. 16, 2013

Prepared by the Office of Parliamentary Counsel, Canberra

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

About this compilation

The compiled instrument

This is a compilation of the *Family Law (Superannuation) Regulations 2001* as amended and in force on 15 March 2013. It includes any amendment affecting the compiled instrument to that date.

This compilation was prepared on 15 March 2013.

The notes at the end of this compilation (the ***endnotes***) include information about amending Acts and instruments and the amendment history of each amended provision.

Uncommenced provisions and amendments

If a provision of the compiled instrument has not commenced or is affected by an uncommenced amendment, the text of the uncommenced provision or amendment is set out only in the endnotes.

Application provisions for amendments

If the operation of an amendment is affected by an application provision, this provision is set out in the endnotes.

Modifications

If a provision of the compiled instrument is affected by a textual modification that is in force, the text of the modifying provision is set out in the endnotes.

Provision ceasing to have effect

If a provision of the compiled instrument has expired or otherwise ceased to have effect, or is to expire or otherwise cease to have effect, in accordance with a provision of the instrument, details of the provision are set out in the endnotes.

Contents

Part 1—Preliminary 1

1 Name of Regulations 1
2 Commencement 1
3 Definitions 1
4 Other expressions used in Part VIIIB of the Act 6
5 Meaning of *defined benefit interest* 6
6 Meaning of *growth phase*—superannuation interests in regulated superannuation funds, approved deposit funds and RSAs 8
7 Meaning of *growth phase*—superannuation interests in other eligible superannuation plans 9
8 Meaning of *payment phase* 10
9 Meaning of *partially vested accumulation interest* 11
9A Meaning of *percentage-only interest* (Act s 90MD) 11
9B Meaning of *percentage-only interest*—parliament 70 category under *Superannuation (State Public Sector) Deed 1990* (Qld) 13
10 Meaning of *trustee* (Act s 90MD) 14
10A Meaning of *unflaggable interest* (Act s 90MD) 15
11 Meaning of *unsplittable interest* (Act s 90MD) 16

Part 2—Payments that are not splittable payments 17

Division 2.1—General 17

12 Payments to member spouse that are not *splittable payments* (Act s 90ME) 17
13 Payments after death of member spouse that are not *splittable payments* (Act s 90ME) 19

Division 2.2—Particular circumstances in which payments are not splittable payments 21

14 Circumstances in which payments are not *splittable payments* 21
14A Meaning of certain expressions for Division 2.2 21
14F New interest created or amount transferred or rolled over or paid, under SIS Regulations or RSA Regulations, in satisfaction of non-member spouse's entitlement 22
14G New interest created or amount transferred or rolled over or paid by trustee (other than under regulation 14F), or separate entitlement arising, in satisfaction of non-member spouse's entitlement under agreement or order 24

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

14H Amount paid by member spouse in satisfaction of non-member spouse's entitlement under agreement or order 30
14N New interest created or amount transferred or rolled over or paid by trustee, or separate entitlement arising, in satisfaction of non-member spouse's entitlement under agreement or order 31
14P New deferred annuity established or amount transferred or rolled over or paid by trustee of deferred annuity in satisfaction of non-member spouse's entitlement under agreement or order 35
14Q New annuity established or amount transferred or rolled over or paid by trustee of a superannuation annuity (other than under regulation 14P) in satisfaction of non-member spouse's entitlement under agreement or order 38

Part 3—Payment splitting or flagging by agreement 42

Division 3.1—Superannuation interest that is not a percentage-only interest 42
15 Application of Division 3.1 (Act s 90MJ) 42
16 Entitlement of non-member spouse—superannuation interest not in existence or in growth phase 42
17 Entitlement of non-member spouse—superannuation interest in payment phase 42

Division 3.2—Superannuation interest that is a percentage-only interest 44
18 Application of Division 3.2 (Act s 90MJ) 44
19 Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest (other than an interest in a superannuation annuity) 44
19A Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest in a superannuation annuity 45

Division 3.3—Miscellaneous 46
20 Superannuation interests in excess of low rate cap amount—total withdrawal value (Act s 90MQ) 46

Part 4—Payment splitting or flagging by court order 47

Division 4.1—Superannuation interest that is not a percentage-only interest 47
21 Application of Division 4.1 (Act s 90MT) 47
22 Determination of amount in relation to certain superannuation interests 47

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

23 Entitlement of non-member spouse—interests other than small superannuation accounts interests 48
24 Determination of value of small superannuation accounts interests 48

Division 4.2—Superannuation interest that is a percentage-only interest 49

25 Application of Division 4.2 (Act s 90MT) 49
26 Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest (other than an interest in a superannuation annuity) 49
26A Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest in a superannuation annuity 50

Part 5—Determination of amount in relation to certain superannuation interests 51

Division 5.1—Superannuation interest in growth phase at relevant date 51

27 Application of Division 5.1 (Act s 90MT) 51
28 Method for determining amount in relation to a superannuation interest—general 51
29 Method for determining gross value—defined benefit interest 52
30 Approval of retirement age 53
31 Method for determining gross value—accumulation interest (other than a partially vested accumulation interest) 54
32 Method for determining gross value—partially vested accumulation interest 58
33 Method for determining gross value—combination of defined benefit interest and accumulation interest 59
34 Method for determining gross value—combination of defined benefit interest and partially vested accumulation interest 59
35 Method for determining gross value—interest that is the greater of a defined benefit interest and an accumulation interest 60
36 Method for determining gross value—interest that is the lesser of a defined benefit interest and an accumulation interest 60
37 Method for determining gross value—defined benefit less other amount 60
38 Approval of methods and factors for determining gross value of particular superannuation interests 61

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 5.2—Superannuation interest in payment phase at relevant date 63
39 Application of Division 5.2 (Act s 90MT) 63
40 Method for determining amount in relation to a superannuation interest—general 63
41 Method for determining gross value—benefits payable only as one or more lump sums 64
42 Method for determining gross value—benefits paid as pension 64
43 Method for determining gross value—benefits paid as pension and lump sum also payable 64
43A Approval of methods and factors for determining gross value of superannuation interest being paid as a life pension 65

Part 6—Entitlement of non-member spouse in respect of certain superannuation interests 66

Division 6.1—Interpretation 66
44 Definition for Part 6 66
45 Meaning of *base amount allocated to the non-member spouse* 66

Division 6.1A—Adjustment of base amount 68
45A Adjustment of base amount 68
45B Applicable adjustment periods—superannuation interests other than those to which regulation 45C applies 69
45C Applicable adjustment periods—whole of superannuation interest is accumulation interest 70
45D Interest rates for adjustment of base amount 72

Division 6.2—Superannuation interest in growth phase at date of service of agreement or date of order 75
46 Application of Division 6.2 (Act s 90MJ, s 90MT) 75
49 Amount to be paid to non-member spouse—benefit payable only as lump sum that is equal to or more than adjusted base amount 75
50 Amount to be paid to non-member spouse—benefit payable only as lump sum that is less than adjusted base amount 76
51 Amount to be paid to non-member spouse—optional lump sum from remaining benefits 77
52 Amount to be paid to non-member spouse—optional lump sum—payment of whole of adjusted base amount 82
53 Amount to be paid to non-member spouse—optional lump sum—payment of part of adjusted base amount 83

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

54 Amount to be paid to non-member spouse—no benefit payable only as lump sum or first splittable payment not lump sum 86
54A Amount to be paid to non-member spouse—benefits payable as allocated pension or market linked pension 87

Division 6.3—Superannuation interest in payment phase at date of service of agreement or date of order 90

Subdivision 6.3.1—Application of Division 6.3 90
55 Application of Division 6.3 (Act s 90MJ, s 90MT) 90

Subdivision 6.3.2—First or only payment split 91
55A Application of Subdivision 6.3.2 91
56 Amount to be paid to non-member spouse—first splittable payment after operative time equal to or more than base amount 91
57 Amount to be paid to non-member spouse—first splittable payment after operative time less than base amount 91
58 Amount to be paid to non-member spouse—optional lump sum from remaining benefits 93
58A Amount to be paid to non-member spouse—benefits payable as allocated pension or market linked pension 96

Subdivision 6.3.3—Second or later payment split 98
58B Application of Subdivision 6.3.3 98
58C Amount to be paid to non-member spouse—first splittable payment after operative time equal to or more than amount of earlier payments plus base amount 99
58D Amount to be paid to non-member spouse—first splittable payment after operative time less than amount of earlier payments plus base amount 99
58E Amount to be paid to non-member spouse—benefits payable as allocated pension or market linked pension 100

Part 7—General provisions about payment splitting 102

Division 7.1—General 102
59 Fees payable to trustee (Act s 90MY) 102
60 Waiver of rights under payment split (Act s 90MZA) 102

Division 7.2—Provision of information to and by trustee 104
61 Definitions for Division 7.2 104
62 Application to trustee for information—accompanying declaration (Act s 90MZB) 105
63 Information about certain accumulation interests (Act s 90MZB) 105

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

63A Giving valuation information—partially vested accumulation interest (Act s 90MZB) ... 117
64 Information about certain defined benefit interests (Act s 90MZB) ... 118
64A Giving underlying valuation information—defined benefit interests ... 128
65 Information about certain defined benefit interests—meaning of *accrued benefit multiple* ... 130
66 Information about certain percentage-only interests (Act s 90MZB) ... 133
67 Information about interests in self managed superannuation funds (Act s 90MZB) ... 139
68 Information about small superannuation accounts interests (Act s 90MZB) ... 142
68A Information about certain superannuation interests in relation to which an agreement or splitting order applies (Act s 90MZB) ... 142
68B How and when trustee must provide information ... 143
69 Secondary government trustee not required to provide information (Act s 90MZB) ... 144
70 Information to be provided by trustee following service of agreement or order (Act s 90MZB) ... 144
71 Information to be provided by trustee at end of financial year ... 145
72 Notice to trustee by non-member spouse ... 146

Schedule 1—Forms 147

Form 1—Notice to trustee that non-member spouse's entitlement under agreement or order satisfied 147

Form 2—Request to trustee by non-member spouse for payment, as lump sum, of all or part of remaining adjusted base amount 149

Form 3—Request to trustee by non-member spouse for payment, as lump sum, of all or part of adjusted base amount 150

Form 4—Request to trustee by non-member spouse for payment, as lump sum, of all or part of remaining base amount 151

Form 5—Waiver notice in respect of payment split 152

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Form 6—Declaration to accompany application to trustee for information about a superannuation interest 153

Schedule 1A—Value of non-member spouse's entitlement for percentage-only interest in superannuation fund or approved deposit fund in payment phase 154

Part 1—Preliminary 154

Part 2—Method for subparagraph 90MJ(1)(b)(i) and paragraph 90MT(1)(c) of the Act 156

Part 3—Method for subparagraph 90MJ(1)(b)(ii) and paragraph 90MT(1)(b) of the Act 158

Part 4—Reversion valuation factors 160

Schedule 2—Method for determining gross value of defined benefit interest 164

Part 1—Preliminary 164

Part 2—Interest relating to current employment—benefit payable only as lump sum 166

Part 3—Interest relating to current employment—benefit payable only as pension 169

Part 4—Interest relating to current employment—benefit payable as combination of lump sum and pension 203

Part 5—Interest relating to former employment—benefit payable only as lump sum 206

Part 6—Interest relating to former employment—benefit payable only as pension 210

Part 7—Interest relating to former employment—benefit payable as combination of lump sum and pension 215

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 3—Method for determining gross value of partially vested accumulation interest 218

Schedule 4—Method for determining gross value of superannuation interest payable as life pension 228

Schedule 4A—Method for determining value of superannuation interest in lifetime annuity 254

Schedule 5—Method for determining gross value of superannuation interest payable as fixed-term pension 255

Schedule 5A—Method for determining value of superannuation interest in fixed term annuity 259

Schedule 6—Method for determining gross value of superannuation interest payable as pension and future lump sum 261

Schedule 7—Modifications of Division 6.2 265

Endnotes 267

Endnote 1—Legislation history 267

Endnote 2—Amendment history 269

Endnote 3—Application, saving and transitional provisions 279

Endnote 4—Uncommenced amendments 280

Endnote 5—Misdescribed amendments 281

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 1—Preliminary

1 Name of Regulations

These Regulations are the *Family Law (Superannuation) Regulations 2001*.

2 Commencement

These Regulations commence on the commencement of the *Family Law Legislation Amendment (Superannuation) Act 2001*.

3 Definitions

In these Regulations, unless the contrary intention appears:

accumulation interest means a superannuation interest, or a component of a superannuation interest, that is not a defined benefit interest or a small superannuation accounts interest.

Act means the *Family Law Act 1975*.

adjusted base amount, in relation to a non-member spouse at a particular date, means the base amount allocated to the non-member spouse, adjusted at that date in accordance with Division 6.1A.

allocated annuity means an annuity that is paid, within a range of minimum and maximum payments, from an identifiable lump sum and includes an annuity that arises under a contract that meets the standards of subregulation 1.05(4) of the SIS Regulations.

allocated pension means a pension paid, within a range of minimum and maximum payments, from an identifiable lump sum, including:

(a) a pension provided under rules of a superannuation fund that meet the standards of subregulation 1.06(4) of the SIS Regulations; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) a pension provided under terms and conditions of an RSA that meet the standards of subregulation 1.07(2) of the RSA Regulations.

annuity provider means a person, body or organisation that has entered into a contract to provide an annuity.

approved deposit fund has the meaning given by section 90MD of the Act.

constitutionally protected fund has the meaning given by subsection 995-1(1) of the *Income Tax Assessment Act 1997*.

deferred annuity means an annuity that is not presently payable.

defined benefit interest has the meaning given by regulation 5.

eligible superannuation plan has the meaning given by section 90MD of the Act.

exempt public sector superannuation scheme has the same meaning as in the SIS Act.

fixed term annuity means an annuity that:

(a) is not a market linked annuity; and

(b) is paid for a fixed period.

flag lifting agreement has the meaning given by section 90MD of the Act.

growth phase, in relation to a superannuation interest (other than a small superannuation accounts interest) of a member spouse, has the meaning given by regulation 6 or 7.

interest has the meaning given by section 90MD of the Act.

Judges' Pensions Act Scheme means the scheme constituted by the *Judges' Pensions Act 1968* for the provision of retirement and other benefits to and in respect of Judges, within the meaning of that Act.

market linked annuity means an annuity, other than an allocated annuity, that:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) is paid from an identifiable lump sum; and
(b) arises under a contract that meets the standards of subregulation 1.05(10) of the SIS Regulations.

market linked pension means a pension, other than an allocated pension, paid from an identifiable lump sum that meets the standards of subregulation 1.06(8) of the SIS Regulations or subregulation 1.07(3A) of the RSA Regulations.

member has the meaning given by section 90MD of the Act.

member information statement, in relation to a member of an eligible superannuation plan, means a statement issued periodically to the member by the trustee of the plan that sets out information about the value of the member's interest in the plan (for example, the member's account balance, share in the plan or withdrawal benefit) at a particular date.

member spouse has the meaning given by section 90MD of the Act.

member's retirement age, for a member who has a defined benefit interest in an eligible superannuation plan, means:

(a) subject to paragraphs (b) and (c), the latest retirement age for the member specified in the governing rules of the plan; or
(b) if the latest retirement age for the member specified in the governing rules of the plan is more than 65 years, or no retirement age is specified in the governing rules of the plan—65 years; or
(c) if the Minister has, under regulation 30, approved a retirement age as the retirement age for members of the plan, or an identifiable class of members of the plan that includes the member—the approved age.

Note: Regulation 30 authorises the Minister to approve as the retirement age for members, or an identifiable class of members, who hold a defined benefit interest in an eligible superannuation plan, an age other than:
(a) the retirement age specified in the governing rules of the plan; or
(b) the age of 65 years.

net earnings, in relation to a superannuation interest in a regulated superannuation fund, approved deposit fund or RSA to which the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

financial product disclosure provisions of the *Corporations Regulations 2001* (being the provisions in Part 7.9 of those Regulations) apply, has the meaning given by regulation 7.9.01 of those Regulations.

non-member spouse has the meaning given by section 90MD of the Act.

operative time has the meaning given by section 90MD of the Act.

partially vested accumulation interest has the meaning given by regulation 9.

payment flag has the meaning given by section 90MD of the Act.

payment phase, in relation to a superannuation interest (other than a small superannuation accounts interest) of a member spouse, has the meaning given by regulation 8.

payment split has the meaning given by section 90MD of the Act.

pension means a pension, within the meaning of section 10 of the SIS Act, payable from an eligible superannuation plan (other than an account within the meaning of the *Small Superannuation Accounts Act 1995*).

percentage-only interest has the meaning given by regulation 9A.

public sector superannuation scheme has the same meaning as in the SIS Act.

regulated superannuation fund has the meaning given by section 90MD of the Act.

relevant date, for the purpose of determining, under Part 5, an amount in relation to a superannuation interest that is subject to a payment split, means:

(a) in relation to a payment split under a superannuation agreement or flag lifting agreement:

(i) the date agreed on for that purpose by the parties to the agreement; or

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(ii) if no date is agreed on by the parties to the agreement and the agreement is dated—the date shown on the agreement; or

(iii) if no date is agreed on by the parties to the agreement and the agreement is not dated—the date when a copy of the agreement is served on the trustee of the relevant eligible superannuation plan; and

(b) in relation to a payment split under a splitting order—the date determined by the court.

RSA has the meaning given by section 90MD of the Act.

RSA Regulations means the *Retirement Savings Accounts Regulations 1997*.

secondary government trustee has the meaning given by section 90MD of the Act.

self managed superannuation fund has the same meaning as in the SIS Act.

SIS Act has the meaning given by section 90MD of the Act.

SIS Regulations means the *Superannuation Industry (Supervision) Regulations 1994*.

small superannuation accounts interest means a superannuation interest in an account within the meaning of the *Small Superannuation Accounts Act 1995*.

splittable payment has the meaning given by section 90MD of the Act.

splitting order has the meaning given by section 90MD of the Act.

superannuation agreement has the meaning given by section 90MD of the Act.

superannuation annuity has the meaning given by subsection 995-1(1) of the *Income Tax Assessment Act 1997*.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

superannuation contributions surcharge means superannuation contributions surcharge under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997*.

superannuation fund has the same meaning as in the SIS Act.

superannuation interest has the meaning given by section 90MD of the Act.

trustee has the meaning given by section 90MD of the Act.

unflaggable interest has the meaning given by regulation 10A.

unsplittable interest has the meaning given by regulation 11.

withdrawal benefit:

(a) for a member of a regulated superannuation fund, an exempt public sector superannuation scheme or an approved deposit fund, has the meaning given by subregulation 1.03(1) of the SIS Regulations; and

(b) for a member of an RSA, has the meaning given by subregulation 1.03(1) of the RSA Regulations; and

(c) for a member who has a small superannuation accounts interest, means the balance of the member's account; and

(d) for a member of any other eligible superannuation plan, means the total amount of benefits that would be payable to the member if the member voluntarily ceased to be a member of the plan.

4 Other expressions used in Part VIIIB of the Act

Unless the contrary intention appears, any word or expression (other than a word or expression defined in regulation 3) that is used in these Regulations and in Part VIIIB of the Act has the same meaning in these Regulations as it has in Part VIIIB of the Act.

5 Meaning of *defined benefit interest*

(1) Subject to subregulation (2), for these Regulations, a ***defined benefit interest*** is:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) a superannuation interest that a member spouse has in an eligible superannuation plan, being an interest in respect of the whole of which the member spouse is entitled, when benefits in respect of the interest become payable, to be paid a benefit that is, or may be, defined by reference to one or more of the amounts or factors mentioned in subregulation (1A); or

(b) a component of a superannuation interest that a member spouse has in an eligible superannuation plan, being a component in respect of which the member spouse is entitled, when benefits in respect of the interest become payable, to be paid a benefit that is, or may be, defined by reference to one or more of the amounts or factors mentioned in subregulation (1A).

(1A) For subregulation (1), the amounts and factors are as follows:

(a) the amount of:

(i) the member spouse's salary at the date of the termination of the member spouse's employment, the date of the member spouse's retirement, or another date; or

(ii) the member spouse's salary averaged over a period;

(b) the amount of salary, or allowance in the nature of salary, payable to another person (for example, a judicial officer, a member of the Commonwealth or a State Parliament, a member of the Legislative Assembly of a Territory);

(c) a specified amount;

(d) specified conversion factors.

(2) A superannuation interest, or a component of a superannuation interest, is not a ***defined benefit interest*** for these Regulations if the only benefits payable in respect of the interest, or the component, that are defined by reference to the amounts or factors mentioned in subregulation (1A) are benefits payable on death or invalidity.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

6 Meaning of *growth phase*—superannuation interests in regulated superannuation funds, approved deposit funds and RSAs

(1) This regulation applies to a superannuation interest of a member spouse in any of the following eligible superannuation plans:

(a) a regulated superannuation fund;

(b) an approved deposit fund;

(c) an RSA.

(2) For these Regulations, the superannuation interest is taken to be in the ***growth phase*** at a particular date if the member spouse satisfies the requirements of subregulation (3), (4) or (5) at that date.

(3) A member spouse satisfies the requirements of this subregulation at a particular date if the member spouse has not satisfied a relevant condition of release at that date.

(4) A member spouse satisfies the requirements of this subregulation at a particular date if the member spouse has satisfied a relevant condition of release at that date, but no benefit has been paid in respect of the superannuation interest, and no action has been taken by or for the member spouse under the governing rules of the plan to cash any benefit that the member spouse is entitled to be paid as a result of satisfying the condition of release.

(5) A member spouse satisfies the requirements of this subregulation at a particular date if:

(a) the member spouse has satisfied a relevant condition of release at that date; and

(b) a benefit (other than a benefit that is paid as a pension) has been paid to or for the benefit of the member spouse or, if the member spouse has died, to his or her legal personal representative, but no action has been taken by or for the member spouse, or his or her legal personal representative, under the governing rules of the plan to receive any other benefit that the member spouse, or his or her estate, is entitled to be paid as a result of satisfying the condition of release.

(6) In this regulation:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

relevant condition of release means:

(a) for a member spouse who has a superannuation interest in a regulated superannuation fund—a condition of release mentioned in item 101, 102, 103, 106 or 108 of Schedule 1 to the SIS Regulations; and

(b) for a member spouse who has a superannuation interest in an approved deposit fund—a condition of release mentioned in item 201, 202, 203 or 206 of Schedule 1 to the SIS Regulations; and

(c) for a member spouse who has a superannuation interest in an RSA—a condition of release mentioned in item 101, 102, 103, 106 or 107 of Schedule 2 to the RSA Regulations.

7 Meaning of *growth phase*—superannuation interests in other eligible superannuation plans

(1) This regulation applies to a superannuation interest of a member spouse in any of the following eligible superannuation plans:

(a) a superannuation annuity;

(b) a superannuation fund other than a regulated superannuation fund.

(2) For these Regulations, the superannuation interest is taken to be in the ***growth phase*** at a particular date if, at that date:

(a) a releasing event in relation to the member spouse has not occurred; or

(b) a releasing event in relation to the member spouse has occurred, but no action has been taken by or for the member spouse under the governing rules of the plan to receive any benefit that the member spouse is entitled to be paid as a result of the occurrence of the releasing event; or

(c) a releasing event in relation to the member spouse has occurred and a benefit (other than a benefit that is paid as a pension) has been paid to or for the benefit of the member spouse or, if the member spouse has died, to his or legal personal representative, but no action has been taken by or for the member spouse, or his or her legal personal representative, under the governing rules of the plan to

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

receive any other benefit that the member spouse, or his or her estate, is entitled to be paid as a result of the occurrence of the releasing event.

(3) For this regulation, a ***releasing event*** is taken to have occurred in relation to a member spouse if:

(a) the member spouse has retired; or

(b) the member spouse has died; or

(c) as a result of the member spouse's ill health (whether physical or mental), the member spouse:

(i) has ceased to be gainfully employed (including if the member spouse has ceased temporarily to receive any gain or reward under a continuing arrangement for the member spouse to be gainfully employed); and

(ii) is unlikely, because of the ill health, ever again to engage in gainful employment for which the member spouse is reasonably qualified by education, training or experience; or

(d) the member spouse has turned 65; or

(e) in the case of a member spouse whose employer has contributed to the member spouse's eligible superannuation plan in relation to the member spouse—the member spouse has ceased his or her employment with the employer.

(4) In paragraph (3)(e):

employer includes any associates, within the meaning of section 12 of the SIS Act, of the employer.

8 Meaning of *payment phase*

For these Regulations, a superannuation interest (other than a small superannuation accounts interest) of a member spouse in an eligible superannuation plan is taken to be in the ***payment phase*** at a particular date if the superannuation interest is not in the growth phase at that date.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

9 Meaning of *partially vested accumulation interest*

(1) For these Regulations, an accumulation interest that a member spouse has as a member of an eligible superannuation plan is a ***partially vested accumulation interest*** if subregulation (2) or (3) applies in relation to the interest.

(2) This subregulation applies in relation to the superannuation interest if the withdrawal benefit in relation to the member spouse at a particular date is less than the total amount notionally or actually allocated to the member spouse at that date, except if the withdrawal benefit is less than that notional or actual amount because of any of the following reasons:

(a) the trustee of the plan has been assessed to be liable to pay superannuation contributions surcharge in respect of the member spouse, and the trustee has not debited the amount notionally or actually allocated to the member spouse in respect of that liability;

(b) insurance costs have been charged against the member spouse's benefits in the plan;

(c) any other fees, taxes or charges will be charged against the member spouse's benefits when the member spouse ceases to be a member of the plan.

(3) This subregulation applies in relation to the superannuation interest if the benefits to which the member spouse is or may be entitled, on voluntarily ceasing to be a member of the eligible superannuation plan, may include an additional benefit that is calculated by reference to the amount that has been credited, under the governing rules of the plan, to the member spouse in respect of contributions that have been made by, or in respect of, the member spouse.

9A Meaning of *percentage-only interest* (Act s 90MD)

(1) Subject to subregulation (2), for the definition of ***percentage-only interest*** in section 90MD of the Act, each of the following superannuation interests is prescribed:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) a superannuation interest in the scheme constituted by the *Judges' Pensions Act 1953* (NSW);

(c) a superannuation interest to which regulation 9B applies;

(ca) a superannuation interest in the scheme constituted by the *Judges (Pensions and Long Leave) Act 1957* (Qld);

(cb) a superannuation interest in the scheme constituted by the *Governors (Salary and Pensions) Act 2003* (Qld);

(d) a superannuation interest in the scheme constituted by the *Judges' Contributory Pensions Act 1968* (Tas);

(e) a superannuation interest in the Parliamentary Retiring Benefits Fund continued, under regulation 49 of the *Retirement Benefits (Parliamentary Superannuation) Regulations 2002* (Tas), as a subfund of the Retirement Benefits Fund;

(f) a superannuation interest in a superannuation annuity.

(2) A superannuation interest mentioned in paragraph (1)(ca), (d) or (e) is not a percentage-only interest if, immediately before the commencement day of the paragraph in which the interest is mentioned:

(a) either:

(i) the interest is covered by a superannuation agreement or a flag lifting agreement that is in force and provides for a payment split; or

(ii) the interest is an interest to which subsection 90MJ(5) of the Act applies; or

(b) the interest is covered by a splitting order; or

(c) the non-member spouse has served a waiver notice on the trustee under section 90MZA of the Act in respect of the interest.

(3) Subregulation (2) applies only in relation to the agreement, order or notice.

(4) In subregulation (2):

commencement day, for a paragraph in which a superannuation interest is mentioned, means:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) for paragraph (1)(ca)—the day on which that paragraph commenced; and

(b) for paragraphs (1)(d) and (e)—2 May 2003.

9B Meaning of *percentage-only interest*—parliament 70 category under *Superannuation (State Public Sector) Deed 1990* (Qld)

(1) This regulation applies to a superannuation interest held by a person by belonging to the parliament 70 category under Chapter 9 of the Deed if:

(a) the interest is held by a person who has received salary as a member of the Assembly for an aggregate period of less than 8 years; or

(b) all of the following apply:

(i) the interest is held by a person who has received salary as a member of the Assembly for an aggregate period of at least 8 years;

(ii) after the person first began receiving salary as a member but before the person had completed an aggregate period of service of at least 8 years, the interest became subject to a payment split;

(iii) subregulation (2) does not apply to the payment split; or

(c) all of the following apply:

(i) the interest is a percentage-only interest under paragraph (b) or this paragraph;

(ii) while the interest is a percentage-only interest under either of those paragraphs, the interest becomes subject to a second or later payment split;

(iii) subregulation (2) does not apply to at least 1 of the payment splits in relation to the interest.

(2) This subregulation applies to a payment split if:

(a) for a payment split under a superannuation agreement or flag lifting agreement—the agreement has been terminated or set aside; or

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) for a payment split under a splitting order—the order has been set aside; or

(c) an amount has been paid under subsection 363(2) of the Deed or subsection 25G(2) of the repealed Act in relation to the entitlement under the applicable superannuation agreement, flag lifting agreement or splitting order; or

(d) the person for whose benefit the applicable superannuation agreement, flag lifting agreement or splitting order was made has elected to be paid a lifetime pension under subsection 367(4) of the Deed or subsection 25K(4) of the repealed Act in relation to the entitlement under the agreement or order.

(3) In this regulation:

Assembly means the Legislative Assembly of Queensland.

Deed means the *Superannuation (State Public Sector) Deed 1990* (Qld).

repealed Act means the *Parliamentary Contributory Superannuation Act 1970* (Qld).

10 Meaning of *trustee* (Act s 90MD)

(1) This regulation applies for paragraph (b) of the definition of ***trustee*** in section 90MD of the Act.

(2) Each of the following persons is identified as a trustee of the Judges' Pensions Act Scheme:

(a) the General Manager of Fair Work Australia for a member of the Scheme who is:

(i) the President (or a former President) of Fair Work Australia; or

(ii) a Deputy President (or a former Deputy President) of Fair Work Australia who was a Presidential Member of the Australian Industrial Relations Commission; or

(iii) a former Presidential Member of the Australian Industrial Relations Commission; or

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(iv) a spouse of a person mentioned in subparagraph (i), (ii), or (iii);

(b) in relation to any other member of the Scheme—the Secretary of the Department of Finance and Deregulation.

(3) The Parliamentary Retiring Allowances Trust established under the *Parliamentary Contributory Superannuation Act 1948* is identified as the trustee of the scheme constituted by that Act.

(4) An RSA provider that has accepted contributions to an RSA is identified as the trustee of that RSA.

(5) The Commissioner of Taxation is identified as the trustee of an account within the meaning of the *Small Superannuation Accounts Act 1995*.

(5A) An annuity provider that has entered into a contract with a person to provide a superannuation annuity to that person is identified as the trustee of that superannuation annuity.

(5B) CSC is identified as the trustee of the scheme constituted by the *Defence Force (Superannuation) (Productivity Benefit) Determination 1988* made under subsection 52(1) of the *Defence Act 1903*.

(6) In this regulation:

CSC has the meaning given by section 4 of the *Governance of Australian Government Superannuation Schemes Act 2011*.

Presidential Member has the meaning given by section 4 of the *Workplace Relations Act 1996*.

RSA provider has the same meaning as in the *Retirement Savings Accounts Act 1997*.

10A Meaning of *unflaggable interest* (Act s 90MD)

For the definition of ***unflaggable interest*** in section 90MD of the Act, a superannuation interest of a member spouse that is in the payment phase is prescribed.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

11 Meaning of *unsplittable interest* (Act s 90MD)

(1) Subject to subregulation (2), for the definition of ***unsplittable interest*** in section 90MD of the Act, a superannuation interest of a member spouse described in subregulation (1A) or (1B) is prescribed.

(1A) For subregulation (1), the superannuation interest of the member spouse must be:

(a) an interest other than 1 in respect of which the whole or remaining part of the benefits are being paid to the member spouse as:

(i) a lifetime pension or fixed-term pension that the member is no longer entitled to commute; or

(ii) a lifetime annuity or fixed-term annuity; and

(b) an interest with a withdrawal benefit in relation to the member spouse of less than $5 000.

(1B) For subregulation (1), the superannuation interest of the member spouse must be an interest in respect of which:

(a) the whole or remaining part of the benefits are being paid to the member spouse as:

(i) a lifetime pension or fixed-term pension that the member is no longer entitled to commute; or

(ii) a lifetime annuity or fixed-term annuity; and

(b) the amount of the annual benefit payable to the member is less than $2 000.

(2) This regulation does not apply to any of the following superannuation interests:

(a) a superannuation interest in the Judges' Pensions Act Scheme;

(b) a superannuation interest in the scheme provided under the *Judges' Pensions Act 1971* of South Australia.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 2—Payments that are not splittable payments

Division 2.1—General

12 Payments to member spouse that are not *splittable payments* (Act s 90ME)

(1) For subsection 90ME(2) of the Act, each of the following payments in respect of a superannuation interest of a member spouse is not a splittable payment:

(a) a payment of benefits to the member spouse that is made following a determination, under subregulation 6.19A(1) of the SIS Regulations or subregulation 4.22A(1) of the RSA Regulations, that a condition of release of the benefits on a compassionate ground has been satisfied;

(b) a payment to the member spouse that is made because the member spouse is taken to be in severe financial hardship;

(c) a pension payment (other than a pension payment to which paragraph (ea) applies) to the member spouse that is made as a result of the member spouse's ill health (whether physical or mental, but not including ill health that would constitute a permanent incapacity within the meaning given by subregulation 6.01(2) of the SIS Regulations), unless the payment:

(i) is one of a series of payments of that kind that have been made to the member spouse for a period of at least 2 years; and

(ii) is made more than 2 years after the first payment of that kind was made to the member spouse;

(d) if the superannuation interest is in a superannuation fund that is not a regulated superannuation fund—a payment to the member spouse that is made on compassionate grounds as provided by the governing rules of the plan;

(da) if the superannuation interest is in a superannuation annuity that is a deferred annuity—a payment to the member spouse

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

that is made on compassionate grounds under a term of the annuity;

(e) if the superannuation interest is in the superannuation scheme constituted by the *Superannuation Act 1976* or the *Superannuation Act 1990*—a payment to the member spouse that is made:

(i) during any period in which the member spouse's health is being assessed for the purpose of determining the member spouse's eligibility for payment on the ground that the member spouse is totally and permanently incapacitated; or

(ii) because the member spouse's salary or other remuneration, or hours of employment, have been reduced because of ill health;

(ea) if the superannuation interest is in the superannuation scheme established by the *Superannuation (State Public Sector) Deed 1990* (Qld)—a pension payment to the member spouse that is:

(i) an income protection benefit paid under section 50 of the *Superannuation (State Public Sector) Deed 1990* (Qld), as in force at the commencement of the *Family Law Legislation Amendment (Superannuation) Act 2001*; or

(ii) an incapacity benefit to which the member spouse is entitled under paragraph 136(b) of the *Superannuation (State Public Sector) Deed 1990* (Qld), as in force at the commencement of the *Family Law Legislation Amendment (Superannuation) Act 2001*; or

(iii) an incapacity pension to which the member spouse is entitled under paragraph 199(b) of the *Superannuation (State Public Sector) Deed 1990* (Qld), as in force at the commencement of the *Family Law Legislation Amendment (Superannuation) Act 2001*;

(f) if the superannuation interest is in an account within the meaning of the *Small Superannuation Accounts Act 1995*—a payment to the member spouse from the account, if:

(i) in accordance with a superannuation agreement, flag lifting agreement or splitting order that has been served

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

on the trustee of the account, the trustee has opened a separate account under the *Small Superannuation Accounts Act 1995* for the non-member spouse, and has transferred an amount from the member spouse's account to that separate account; and

(ii) but for the operation of this paragraph, the non-member spouse would have been entitled to be paid an amount in respect of the payment.

(2) In this regulation:

severe financial hardship has the meaning given by subregulation 6.01(5) of the SIS Regulations.

13 Payments after death of member spouse that are not *splittable payments* (Act s 90ME)

(1) For subsection 90ME(2) of the Act, each of the following payments made after the death of a member spouse in respect of a superannuation interest of the member spouse is not a splittable payment:

(a) a payment to a reversionary beneficiary who is a child in relation to the member spouse if, at the date of the payment, the child has not turned 18;

(b) a payment to a reversionary beneficiary who is a child in relation to the member spouse if:

(i) immediately before the death of the member spouse, the child was dependent on the member spouse; and

(ii) at the date of the payment, the child has turned 18; and

(iii) the payment is made to enable the child to complete his or her education or, if the child has special needs because of a physical or intellectual disability, to provide maintenance and meet expenses in respect of those needs;

(c) a payment to a reversionary beneficiary for the benefit of a child in relation to the member spouse, if the requirements of paragraph (a) or (b) are satisfied in relation to the child and the payment.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(2) In this regulation:

child, in relation to a member spouse who has a superannuation interest in an eligible superannuation plan, means:

(a) a child of the member spouse, within the meaning of section 60F of the Act; or

(b) a child of the member spouse under the governing rules of the plan; or

(c) a child who has been determined by the trustee of the plan, under the governing rules of the plan, to be a child of the member spouse; or

(d) a child for whom the member spouse had, at the time of his or her death, responsibility for the day-to-day care, welfare and development under an order made under Part VII of the Act or Part 5 of the *Family Court Act 1997* of Western Australia, or under a corresponding law of a foreign country.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 2.2—Particular circumstances in which payments are not splittable payments

14 Circumstances in which payments are not *splittable payments*

A payment in respect of a superannuation interest of a member spouse, being a superannuation interest to which a particular superannuation agreement, flag lifting agreement or splitting order applies, is not a splittable payment for the purposes of applying Part VIIIB of the Act to that agreement or order, if the payment is made after the requirements of this Division have been satisfied in relation to the non-member spouse's entitlement under the agreement or order in respect of the superannuation interest.

14A Meaning of certain expressions for Division 2.2

For this Division:

(a) ***relevant condition of release***, in relation to a superannuation interest, means:

(i) if the superannuation interest is in a regulated superannuation fund, an exempt public sector superannuation scheme—a condition of release mentioned in item 101, 102, 103 or 106 of Schedule 1 to the SIS Regulations; and

(ii) if the superannuation interest is in an approved deposit fund—a condition of release mentioned in item 201, 202, 203 or 206 of Schedule 1 to the SIS Regulations; and

(iii) if the superannuation interest is in an RSA—a condition of release mentioned in item 101, 102, 103 or 106 of Schedule 2 to the RSA Regulations; and

(iv) if the superannuation interest is in a superannuation annuity—a condition of release mentioned in item 201, 202, 203 or 206 of Schedule 1 to the SIS Regulations; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) a non-member spouse satisfies a relevant condition of release if the event specified in the condition has occurred in relation to the non-member spouse; and

(c) in the application of item 101, 103, 201 or 203 of Schedule 1 to the SIS Regulations to a non-member spouse, a reference in:

(i) the definition of ***permanent incapacity*** in subregulation 6.01(2) of the SIS Regulations; and

(ii) subregulation 6.01(7) of the SIS Regulations;

to a member is taken to be a reference to the non-member spouse; and

(d) in the application of item 101 or 103 of Schedule 2 to the RSA Regulations to a non-member spouse, a reference in:

(i) the definition of ***permanent incapacity*** in subregulation 4.01(2) of the RSA Regulations; and

(ii) subregulation 4.01(4) of the RSA Regulations;

to an RSA holder is taken to be a reference to the non-member spouse.

14F New interest created or amount transferred or rolled over or paid, under SIS Regulations or RSA Regulations, in satisfaction of non-member spouse's entitlement

(1) The requirements of this Division are satisfied in relation to a non-member spouse's entitlement under a particular superannuation agreement, flag lifting agreement or splitting order in respect of a superannuation interest that is not a percentage-only interest if the requirements of subregulation (2) or (3) are satisfied.

(2) The requirements of this subregulation are satisfied if the trustee of the relevant eligible superannuation plan has, under the payment split provisions of the SIS Regulations, done any of the following things:

(a) created a new interest in the plan for the non-member spouse;

(b) transferred or rolled over an amount equal to the value of the benefit that the non-member spouse would be required to have if a new interest had been created for the non-member

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

spouse under the payment split provisions of the SIS Regulations;

(c) paid to the non-member spouse the amount to which he or she is entitled in respect of the superannuation interest at the time of the payment.

(3) The requirements of this subregulation are satisfied if the trustee of the relevant eligible superannuation plan has, under the payment split provisions of the RSA Regulations, done any of the following things:

(a) opened a new RSA for the non-member spouse;

(b) transferred or rolled over an amount equal to the value that the non-member spouse would be required to have if a new RSA had been opened for the non-member spouse under the payment split provisions of the RSA Regulations;

(c) paid to the non-member spouse an amount that is at least the amount to which the non-member spouse is entitled in respect of the superannuation interest at the time of the payment.

(4) In this regulation:

payment split provisions of the RSA Regulations means the provisions of the RSA Regulations (other than Division 4A.4) dealing with superannuation interests that are subject to a payment split.

payment split provisions of the SIS Regulations means the provisions of the SIS Regulations (other than Division 7A.3) dealing with superannuation interests that are subject to a payment split.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

14G New interest created or amount transferred or rolled over or paid by trustee (other than under regulation 14F), or separate entitlement arising, in satisfaction of non-member spouse's entitlement under agreement or order

(1) This regulation applies to a superannuation interest (including an interest in respect of which benefits are payable as an allocated pension or a market linked pension) if the interest:

(a) is not a percentage-only interest; and

(b) is in a superannuation fund or an approved deposit fund.

(2) The requirements of this Division are satisfied in relation to a non-member spouse's entitlement under a particular superannuation agreement, flag lifting agreement or splitting order in respect of a superannuation interest of a member spouse if the requirements of subregulation (3), (4), (5), (5A), (6) or (6A) are satisfied.

(3) Subject to subregulation (7), the requirements of this subregulation are satisfied if:

(a) the interest is not a defined benefit interest in a self managed superannuation fund; and

(b) the trustee of the relevant eligible superannuation plan has, in respect of the non-member spouse's entitlement under the agreement or order and under the governing rules of the plan, done either of the following things:

(i) created a new interest in the plan for the non-member spouse with a value of at least the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the new interest is created;

(ii) transferred or rolled over to another superannuation fund or an RSA an amount, to be held for the benefit of the non-member spouse, with a value of at least the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the amount is transferred or rolled over.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(4) Subject to subregulation (7), the requirements of this subregulation are satisfied if:

(a) the interest is a defined benefit interest in a self managed superannuation fund; and

(b) the trustee of the plan has, in respect of the non-member spouse's entitlement under the agreement or order and under the governing rules of the plan, transferred or rolled over to another superannuation fund or an RSA an amount, to be held for the benefit of the non-member spouse, with a value of at least the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the amount is transferred or rolled over.

(5) Subject to subregulation (7), the requirements of this subregulation are satisfied if:

(a) the interest is in a regulated superannuation fund, an exempt public sector superannuation scheme or an approved deposit fund; and

(b) the non-member spouse has satisfied a relevant condition of release in relation to the interest; and

(c) the trustee of the plan has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time of the payment.

(5A) Subject to subregulation (7), the requirements of this subregulation are satisfied if:

(a) the interest is in a regulated superannuation fund, an exempt public sector superannuation scheme or an approved deposit fund; and

(b) at the operative time in relation to the agreement or order, the member spouse was being paid a pension in respect of the interest; and

(c) the trustee of the plan has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount equal to the value of the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

non-member spouse's entitlement in respect of the superannuation interest at the time of the payment.

(6) Subject to subregulation (7), the requirements of this subregulation are satisfied if:

(a) the interest is in a superannuation fund that is not a regulated superannuation fund or an exempt public sector superannuation scheme; and

(b) the trustee of the plan has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time of the payment.

(6A) Subject to subregulation (7A), the requirements of this subregulation are satisfied if:

(a) the interest is in a public sector superannuation scheme (the ***original scheme***); and

(b) at or after the operative time in relation to the agreement or order, and under the governing rules of the original scheme or under the governing rules of another public sector superannuation scheme, a separate entitlement to benefits has arisen for the non-member spouse in respect of the non-member spouse's entitlement under the agreement or order, being a separate entitlement with a value of at least the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the separate entitlement arose.

(7) Subregulations (3), (4), (5), (5A) and (6) do not apply if:

(a) the superannuation interest is a defined benefit interest; and

(b) the governing rules of the plan provide for the reduction of the benefit payable to any other member of the plan (other than the member spouse or a reversionary beneficiary of the member spouse) as a result of the creation of the new interest for the non-member spouse, transfer or rollover of an amount to be held for the benefit of the non-member spouse, or payment of the amount to the non-member spouse.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(7A) Subregulation (6A) does not apply if:

(a) the superannuation interest is a defined benefit interest; and

(b) the governing rules of the original scheme provide for the reduction of the benefit payable to any other member of the scheme (other than the member spouse or a reversionary beneficiary of the member spouse) as a result of the non-member spouse's separate entitlement.

(8) For this regulation, the value in respect of a non-member spouse's entitlement in respect of a superannuation interest at the time (the ***termination time***) when the trustee carries out an action described in any of subregulations (3) to (6), or a separate entitlement arises for the non-member spouse as described in subregulation (6A), is:

(a) if a base amount applies in relation to the interest—the value under subregulation (9) or (10); or

(b) if, under subparagraph 90MJ(1)(c)(iii) or paragraph 90MT(1)(b) of the Act, a specified percentage is to apply to all splittable payments in respect of the interest—the value under subregulation (11).

(9) For paragraph (8)(a), if:

(a) the termination time occurs before the first payment that, except for the operation of this regulation, would be a splittable payment becomes payable in respect of the superannuation interest; or

(b) paragraph (a) does not apply and one or more payments that, except for the operation of this regulation, would be splittable payments become payable in respect of the superannuation interest after the termination time, and the amount of the first such payment would be more than:

(i) if an adjusted base amount is applicable to the non-member spouse at the termination time—the sum of the adjusted base amount and the amount of any fees payable by the non-member spouse under regulation 59; or

(ii) in any other case—the sum of the base amount applicable to the non-member spouse at the termination

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

time and the amount of any fees payable by the non-member spouse under regulation 59;

the value at the termination time of the non-member spouse's entitlement in respect of the interest is, as the case requires:

(c) the base amount specified by, or calculated in accordance with a method specified by, the relevant agreement or order; or

(d) the base amount allocated to the non-member spouse under subsection 90MT(4) of the Act; or

(e) the adjusted base amount applicable to the non-member spouse at the termination time.

(10) For paragraph (8)(a), if paragraph (9)(a) or (b) does not apply in relation to the superannuation interest, the value at the termination time of the non-member spouse's entitlement in respect of the interest is:

$$(\mathrm{SP(prop)} \times \mathrm{V}) - \mathrm{F}$$

where:

SP(prop) is the proportion of each second and subsequent splittable payment that the non-member spouse would be entitled to be paid under Part 6.

V is:

(a) for a superannuation interest in a self managed superannuation fund—the value of the interest at the termination time, determined by the method that the court would consider appropriate if it were determining the value of the interest under paragraph 90MT(2)(b) of the Act; and

(b) for a superannuation interest other than an interest in a self managed superannuation fund—the value of the superannuation interest, being the amount in relation to the interest at the termination time, determined in accordance with the relevant method set out in Division 5.2, as if references in that Division to 'the relevant date' were references to 'the termination time'.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

F is the amount of any fees payable by the non-member spouse under regulation 59.

(11) For paragraph (8)(b), the value at the termination time of the non-member spouse's entitlement in respect of the superannuation interest is:

(a) if the entitlement is in respect of an interest that is not an accumulation interest (other than a partially vested accumulation interest) or an interest in a self managed superannuation fund—the amount in relation to the interest at the termination time that a court would determine in accordance with Part 5, multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59; or

(b) if the entitlement is in respect of an accumulation interest (other than a partially vested accumulation interest or an interest in a self managed superannuation fund)—the amount in relation to the interest at the termination time that a court would determine in accordance with regulation 28 and subregulation 31(2A), multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59; or

(c) if the entitlement is in respect of an interest in a self managed superannuation fund—the value of the interest at the termination time, determined by the method that the court would consider appropriate if it were determining the value of the interest under paragraph 90MT(2)(b) of the Act, multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59.

(12) For the avoidance of doubt, nothing in this regulation requires the trustee of an eligible superannuation plan mentioned in paragraph (1)(b) to do any of the things mentioned in subregulation (3), (4), (5), (5A) or (6).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

14H Amount paid by member spouse in satisfaction of non-member spouse's entitlement under agreement or order

(1) The requirements of this Division are satisfied in relation to a non-member spouse's entitlement under a particular superannuation agreement, flag lifting agreement or splitting order in respect of a superannuation interest of a member spouse if the requirements of subregulation (2) or (3) are satisfied.

(2) The requirements of this subregulation are satisfied if:

(a) the interest is in a regulated superannuation fund, an exempt public sector superannuation scheme, an approved deposit fund, an RSA or a superannuation annuity; and

(b) either of the following has happened:

(i) the non-member spouse has satisfied a relevant condition of release in relation to the interest, and the member spouse has paid to the non-member spouse an amount in satisfaction of the non-member spouse's entitlement in respect of the superannuation interest;

(ii) the non-member spouse has not satisfied a relevant condition of release in relation to the interest, and the member spouse has paid to another regulated superannuation fund, exempt public sector superannuation scheme or an RSA, an amount, to be held for the benefit of the non-member spouse, in satisfaction of the non-member spouse's entitlement in respect of the superannuation interest; and

(c) the interest was in the growth phase at the time of the payment; and

(d) after the payment mentioned in paragraph (b), a notice in accordance with Form 1 in Schedule 1, signed by the non-member spouse in respect of the superannuation interest, has been served on the trustee of the plan.

(3) The requirements of this subregulation are satisfied if:

(a) the interest is in a superannuation fund that is not a regulated superannuation fund or an exempt public sector superannuation scheme; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the member spouse has paid to the non-member spouse an amount in satisfaction of the non-member spouse's entitlement in respect of the superannuation interest; and

(c) the interest was in the growth phase at the time of the payment; and

(d) after the payment, a notice in accordance with Form 1 in Schedule 1, signed by the non-member spouse in respect of the superannuation interest, has been served on the trustee of the plan.

14N New interest created or amount transferred or rolled over or paid by trustee, or separate entitlement arising, in satisfaction of non-member spouse's entitlement under agreement or order

(1) This regulation applies to a superannuation interest that is a percentage-only interest if the interest is in a superannuation fund or an approved deposit fund.

(2) The requirements of this Division are satisfied in relation to a non-member spouse's entitlement under a particular superannuation agreement, flag lifting agreement or splitting order in respect of a superannuation interest of a member spouse if the requirements of subregulation (3), (4), (4A), (5) or (5A) are satisfied.

(3) Subject to subregulation (6), the requirements of this subregulation are satisfied if:

(a) the trustee of the relevant eligible superannuation plan has, in respect of the non-member spouse's entitlement under the agreement or order and under the governing rules of the plan, done either of the following things:

(i) created a new interest in the plan for the non-member spouse with a value of at least the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the new interest is created;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(ii) transferred or rolled over to another superannuation fund or an RSA an amount, to be held for the benefit of the non-member spouse, with a value of at least the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the amount is transferred or rolled over; and

(b) the interest was in the payment phase at the time the thing was done.

(4) Subject to subregulation (6), the requirements of this subregulation are satisfied if:

(a) the interest is in a regulated superannuation fund, an exempt public sector superannuation scheme or an approved deposit fund; and

(b) the non-member spouse has satisfied a relevant condition of release in relation to the interest; and

(c) the trustee of the plan has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount with a value of at least the non-member spouse's entitlement in respect of the superannuation interest at the time of the payment; and

(d) the interest was in the payment phase at the time of the payment.

(4A) Subject to subregulation (6), the requirements of this subregulation are satisfied if:

(a) the interest is in a regulated superannuation fund, an exempt public sector superannuation scheme or an approved deposit fund; and

(b) at the operative time in relation to the agreement or order, the member spouse was being paid a pension in respect of the interest; and

(c) the trustee of the plan has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount with a value of at least the non-member spouse's entitlement in respect of the superannuation interest at the time of the payment.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(5) Subject to subregulation (6), the requirements of this subregulation are satisfied if:

(a) the interest is in a superannuation fund that is not a regulated superannuation fund or an exempt public sector superannuation scheme; and

(b) the trustee of the plan has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount with a value of at least the non-member spouse's entitlement in respect of the superannuation interest at the time of the payment; and

(c) the interest was in the payment phase at the time of the payment.

(5A) Subject to subregulation (6A), the requirements of this subregulation are satisfied if:

(a) the interest is in a public sector superannuation scheme (the ***original scheme***); and

(b) at or after the operative time in relation to the agreement or order, and under the governing rules of the original scheme or under the governing rules of another public sector superannuation scheme, a separate entitlement to benefits has arisen for the non-member spouse in respect of the non-member spouse's entitlement under the agreement or order, being a separate entitlement with a value of at least the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the separate entitlement arose; and

(c) the interest was in the payment phase at the time the separate entitlement arose.

(6) Subregulations (3), (4), (4A) and (5) do not apply if:

(a) the superannuation interest is a defined benefit interest; and

(b) the governing rules of the plan provide for the reduction of the benefit payable to any other member of the plan (other than the member spouse or reversionary beneficiary of the member spouse) as a result of the creation of the new interest for the non-member spouse, transfer or rollover of an amount

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

to be held for the benefit of the non-member spouse, or payment of the amount to the non-member spouse.

(6A) Subregulation (5A) does not apply if:

(a) the superannuation interest is a defined benefit interest; and

(b) the governing rules of the original scheme provide for the reduction of the benefit payable to any other member of the scheme (other than the member spouse or a reversionary beneficiary of the member spouse) as a result of the non-member spouse's separate entitlement.

(7) For this regulation, the value at a particular time of the non-member spouse's entitlement in relation to the superannuation interest is:

(a) the value at that time worked out in accordance with Part 2 of Schedule 1A, if:

(i) the superannuation agreement or flag lifting agreement mentioned in subregulation (2) identified the percentage that was to apply for subparagraph 90MJ(1)(b)(i) of the Act; and

(ii) the splitting order mentioned in subregulation (2) was made under paragraph 90MT(1)(c) of the Act; or

(b) the value at that time worked out in accordance with Part 3 of Schedule 1A, if:

(i) the superannuation agreement or flag lifting agreement mentioned in subregulation (2) identified a percentage that was to apply for subparagraph 90MJ(1)(b)(ii) of the Act; and

(ii) the splitting order mentioned in subregulation (2) was made under paragraph 90MT(1)(b) of the Act.

(8) For the avoidance of doubt, nothing in this regulation requires the trustee of an eligible superannuation plan mentioned in subregulation (1) to do any of the things mentioned in subregulation (3), (4), (4A) or (5).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

14P New deferred annuity established or amount transferred or rolled over or paid by trustee of deferred annuity in satisfaction of non-member spouse's entitlement under agreement or order

(1) This regulation applies to a superannuation interest that is a percentage-only interest if the interest is in a superannuation annuity that is a deferred annuity.

(2) The requirements of this Division are satisfied in relation to a non-member spouse's entitlement under a particular superannuation agreement, flag lifting agreement or splitting order in respect of a superannuation interest of a member spouse if the requirements of subregulation (3), (4), (5) or (6) are satisfied.

(3) The requirements of this subregulation are satisfied if:
   (a) the non-member spouse has satisfied a relevant condition of release in relation to the interest; and
   (b) the trustee of the superannuation annuity has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time of the payment; and
   (c) the interest is in the growth phase at the time of the payment.

(4) The requirements of this subregulation are satisfied if:
   (a) the trustee of the superannuation annuity has, in respect of the non-member spouse's entitlement under the agreement or order, transferred or rolled over to a superannuation fund or an RSA an amount, to be held for the benefit of the non-member spouse, with a value equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the amount is transferred or rolled over; and
   (b) the interest is in the growth phase at the amount is transferred or rolled over.

(5) The requirements of this subregulation are satisfied if:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) the trustee of the superannuation annuity has, in respect of the non-member spouse's entitlement under the agreement or order, established a new deferred annuity that:

(i) provides for the payment of benefits to the non-member spouse, commencing no earlier than the time when, if the new deferred annuity were taken to be an approved deposit fund for the purposes of Part 6 of the SIS Regulations, that Part would permit or require the payment of benefits from the approved deposit fund; and

(ii) has a value equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the new deferred annuity is established; and

(b) the interest is in the growth phase at the time the new deferred annuity is established.

(6) The requirements of this subregulation are satisfied if:

(a) the trustee of the superannuation annuity has, in respect of the non-member spouse's entitlement under the agreement or order, established a new annuity for the benefit of the non-member spouse that:

(i) is a non-commutable income stream (within the meaning of the SIS Regulations); and

(ii) has a value equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the new annuity is established; and

(b) the interest is in the growth phase at the time the new annuity is established.

(7) For subregulation (5):

(a) the trustee of the superannuation annuity is taken to have established a new deferred annuity for the benefit of the non-member spouse if the trustee has entered into an agreement with the non-member spouse to provide a deferred annuity for the benefit of the non-member spouse; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the new deferred annuity is taken to have been established on the date on which the agreement between the trustee and the non-member spouse is entered into.

(8) For subregulation (6):

(a) the trustee of the superannuation annuity is taken to have established a new annuity (being an annuity that is a non-commutable income stream) for the benefit of the non-member spouse if either of the following things have occurred:

(i) the trustee has entered into an agreement with the non-member spouse to provide, for his or her benefit, an annuity that is a non-commutable income stream;

(ii) the trustee has paid to another annuity provider an amount equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the payment is made, for the purpose of that annuity provider providing, for the benefit of the non-member spouse, an annuity that is a non-commutable income stream; and

(b) the new annuity is taken to have been established:

(i) if subparagraph (a)(i) applies—on the date on which the agreement between the trustee and the non-member spouse is entered into; or

(ii) if subparagraph (a)(ii) applies—on the date on which the amount mentioned in subparagraph (a)(ii) is paid to the annuity provider by the trustee.

(9) For this regulation, the value in respect of a non-member spouse's entitlement in respect of a superannuation interest at the time (the ***termination time***) when the trustee carries out an action described in subregulation (3), (4), (5) or (6) is the account balance of the superannuation annuity at the termination time, multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59.

(10) For the avoidance of doubt, nothing in this regulation requires the trustee of a superannuation annuity mentioned in subregulation (1)

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

to do any of the things mentioned in subregulation (3), (4), (5) or (6).

14Q New annuity established or amount transferred or rolled over or paid by trustee of a superannuation annuity (other than under regulation 14P) in satisfaction of non-member spouse's entitlement under agreement or order

(1) This regulation applies to a superannuation interest that is a percentage-only interest if the interest is in a superannuation annuity that is one of the following:
  (a) an allocated annuity;
  (b) a market linked annuity;
  (c) a fixed term annuity;
  (d) a lifetime annuity, including a lifetime annuity that is payable for the lives of more than one person.

(2) The requirements of this Division are satisfied in relation to a non-member spouse's entitlement under a particular superannuation agreement or splitting order in respect of a superannuation interest of a member spouse if the requirements of subregulation (3), (4) or (5) are satisfied.

(3) The requirements of this subregulation are satisfied if:
  (a) the trustee of the superannuation annuity has, in respect of the non-member spouse's entitlement under the agreement or order, paid to the non-member spouse an amount equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time of the payment; and
  (b) the interest:
    (i) was in the payment phase at the operative time in relation to the agreement or order; and
    (ii) is in the payment phase at the time of the payment.

(4) The requirements of this subregulation are satisfied if:
  (a) the trustee of the superannuation annuity has, in respect of the non-member spouse's entitlement under the agreement or order, transferred or rolled over to a superannuation fund or an RSA an amount, to be held for the benefit of the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

non-member spouse, with a value equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the amount is transferred or rolled over; and

(b) the interest is in the payment phase at the time the amount is transferred or rolled over.

(5) The requirements of this subregulation are satisfied if:

(a) the trustee of the superannuation annuity has, in respect of the non-member spouse's entitlement under the agreement or order, established any of the following new annuities for the benefit of the non-member spouse:

(i) an allocated annuity;

(ii) a market linked annuity;

(iii) a fixed term annuity;

(iv) a lifetime annuity; and

(b) the new annuity has a value equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the new annuity is established; and

(c) the interest is in the payment phase at the time the new annuity is established.

(6) For subregulation (5):

(a) the trustee of the superannuation annuity is taken to have established a new annuity for the benefit of the non-member spouse if either of the following things have occurred:

(i) the trustee has entered into an agreement with the non-member spouse to provide, for his or her benefit, an annuity that is a type of annuity mentioned in subparagraph (5)(a)(i), (ii), (iii) or (iv);

(ii) the trustee has paid to another annuity provider an amount equal to the value of the non-member spouse's entitlement in respect of the superannuation interest at the time the payment is made, for the purpose of that annuity provider providing, for the benefit of the non-member spouse, an annuity that is a type of annuity

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

mentioned in subparagraph (5)(a)(i), (ii), (iii) or (iv); and

(b) the new annuity is taken to have been established:

(i) if subparagraph (a)(i) applies—on the date on which the agreement between the trustee and the non-member spouse is entered into; or

(ii) if subparagraph (a)(ii) applies—on the date on which the amount mentioned in subparagraph (a)(ii) is paid to the annuity provider by the trustee.

(7) For this regulation, the value in respect of non-member spouse's entitlement in respect of a superannuation interest at the time (the ***termination time***) when the trustee carries out an action described in any of subregulations (3) to (5) is:

(a) if the superannuation interest is in a superannuation annuity that is an allocated annuity—the account balance of the allocated annuity at the termination time, multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59; or

(b) if the superannuation interest is in a superannuation annuity that is a market linked annuity—the account balance of the market linked annuity at the termination time, multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59; or

(c) if the superannuation interest is in a superannuation annuity that is a lifetime annuity—the value of the interest at the termination time calculated in accordance with Schedule 4A, multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59; or

(d) if the superannuation interest is in a superannuation annuity that is a fixed term annuity—the value of the interest at the termination time calculated in accordance with Schedule 5A, multiplied by the specified percentage, less the amount of any fees payable by the non-member spouse under regulation 59.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(8) For the avoidance of doubt, nothing in this regulation requires the trustee of a superannuation annuity mentioned in subregulation (1) to do any of the things mentioned in subregulation (3), (4) or (5).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 3—Payment splitting or flagging by agreement

Division 3.1—Superannuation interest that is not a percentage-only interest

15 Application of Division 3.1 (Act s 90MJ)

This Division applies to a payment split under a superannuation agreement or flag lifting agreement in relation to a superannuation interest of a member spouse if:

(a) the interest is not a percentage-only interest; and

(b) the agreement specifies:

(i) an amount as a base amount in relation to the interest for the purposes of Part VIIIB of the Act; or

(ii) a method by which a base amount can be calculated at the time when the agreement is served on the trustee under section 90MI of the Act.

16 Entitlement of non-member spouse—superannuation interest not in existence or in growth phase

(1) This regulation applies if the superannuation interest:

(a) is not a small superannuation accounts interest; and

(b) is not in existence at the date of the agreement, or is in the growth phase at the date of the agreement and is not in the payment phase at the date when the agreement is served on the trustee under section 90MI of the Act.

(2) The amount (if any) that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of the superannuation interest is the amount calculated in accordance with Division 6.2.

17 Entitlement of non-member spouse—superannuation interest in payment phase

(1) This regulation applies if the superannuation interest:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) is not a small superannuation accounts interest; and

(b) is in the payment phase at the date of the agreement or the date when the agreement is served on the trustee under section 90MI of the Act.

(2) The amount that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of the superannuation interest is the amount calculated in accordance with Division 6.3.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 3.2—Superannuation interest that is a percentage-only interest

18 Application of Division 3.2 (Act s 90MJ)

This Division applies to a payment split under a superannuation agreement or flag lifting agreement in relation to a superannuation interest of a member spouse if:

(a) the interest is a percentage-only interest; and

(b) the agreement specifies a percentage that is to apply for the purposes of subparagraph 90MJ(1)(b)(i) of the Act.

19 Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest (other than an interest in a superannuation annuity)

The amount that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of a superannuation interest that the member spouse has in an eligible superannuation plan (other than a superannuation annuity) is:

$$\left(\frac{\text{Accrued benefit multiple at separation}}{\text{Accrued benefit multiple at payment}} \times \text{X} \right) \times \text{SP}$$

where:

Accrued benefit multiple at separation is the member spouse's accrued benefit multiple, as defined in the governing rules of the eligible superannuation plan in which the superannuation interest is held, at the date when the member spouse and non-member spouse separated or, if there have been 2 or more separations, at the date of the most recent separation.

Accrued benefit multiple at payment is the member spouse's accrued benefit multiple, as defined in the governing rules of the eligible superannuation plan in which the superannuation interest is held, at the date when the splittable payment becomes payable in respect of the superannuation interest.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

X is the percentage specified in the agreement.

SP is the amount of the splittable payment.

19A Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest in a superannuation annuity

The amount that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of a superannuation interest that the member spouse has in a superannuation annuity is the amount of the splittable payment multiplied by the percentage specified in the relevant superannuation agreement or flag-splitting agreement.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 3.3—Miscellaneous

20 Superannuation interests in excess of low rate cap amount—total withdrawal value (Act s 90MQ)

For subsection 90MQ(3) of the Act, the ***total withdrawal value*** for all the superannuation interests of a member spouse at a particular time is the amount determined by adding together the withdrawal benefits for each superannuation interest the member spouse has in any eligible superannuation plan at that time.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 4—Payment splitting or flagging by court order

Division 4.1—Superannuation interest that is not a percentage-only interest

21 Application of Division 4.1 (Act s 90MT)

This Division applies to a payment split under a splitting order in relation to a superannuation interest of a member spouse that is not a percentage-only interest.

22 Determination of amount in relation to certain superannuation interests

(1) Subject to subregulation (2), the court must determine an amount in relation to the superannuation interest at the relevant date:

(a) if the interest is in the growth phase at the relevant date—in accordance with Division 5.1; and

(b) if the interest is in the payment phase at the relevant date—in accordance with Division 5.2.

(2) Subregulation (1) does not apply if the superannuation interest is:

(a) a small superannuation accounts interest; or

(b) an interest in a self managed superannuation fund; or

(c) an interest in a regulated superannuation fund in relation to which the trustee of the fund has, under section 1017B of the *Corporations Act 2001* (as modified, if necessary, as set out in Part 10 of Schedule 10A to the *Corporations Regulations 2001*), given notice to each member of the fund that the fund is to be reconstructed or terminated.

Note 1: See regulation 24 in relation to the determination of an amount in relation to a small superannuation accounts interest.

Note 2: The court must determine an amount in relation to a superannuation interest of the kind mentioned in paragraph (2)(b) or (c) by such

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

method as it considers appropriate—see paragraph 90MT(2)(b) of the Act.

23 Entitlement of non-member spouse—interests other than small superannuation accounts interests

(1) This regulation applies if:

(a) the splitting order is made under paragraph 90MT(1)(a) of the Act; and

(b) the superannuation interest in respect of which the order is made is not a small superannuation accounts interest.

(2) The amount that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of the superannuation interest is:

(a) if the interest is in the growth phase at the date of the splitting order—the amount calculated in accordance with Division 6.2; and

(b) if the interest is in the payment phase at the date of the splitting order—the amount calculated in accordance with Division 6.3.

24 Determination of value of small superannuation accounts interests

(1) This regulation applies if the superannuation interest is a small superannuation accounts interest.

(2) The amount in relation to the interest that the court must determine is the account balance at the relevant date that the Commissioner of Taxation would be required to transfer to a specified RSA, or to the trustee of a complying fund, for the benefit of the member spouse, if the Commissioner had received a transfer request from the member spouse under section 61 of the *Small Superannuation Accounts Act 1995*.

(3) In this regulation:

complying fund means a fund that passes the compliance test in subsection 61(2) of the *Small Superannuation Accounts Act 1995*.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 4.2—Superannuation interest that is a percentage-only interest

25 Application of Division 4.2 (Act s 90MT)

This Division applies to a payment split under a splitting order in relation to a superannuation interest of a member spouse that is a percentage-only interest.

26 Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest (other than an interest in a superannuation annuity)

The amount that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of a superannuation interest that the member spouse has in an eligible superannuation plan (other than a superannuation annuity) is:

$$\left(\frac{\text{Accrued benefit multiple at separation}}{\text{Accrued benefit multiple at payment}} \times \text{X} \right) \times \text{SP}$$

where:

Accrued benefit multiple at separation is the member spouse's accrued benefit multiple, as defined in the governing rules of the eligible superannuation plan in which the superannuation interest is held, at the date when the member spouse and non-member spouse separated or, if there have been 2 or more separations, at the date of the most recent separation.

Accrued benefit multiple at payment is the member spouse's accrued benefit multiple, as defined in the governing rules of the eligible superannuation plan in which the superannuation interest is held, at the date when the splittable payment becomes payable in respect of the superannuation interest.

X is the percentage specified in the splitting order.

SP is the amount of the splittable payment.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

26A Entitlement of non-member spouse—splittable payment payable in respect of superannuation interest in a superannuation annuity

The amount that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of a superannuation interest that the member spouse has as a member of a superannuation annuity is the amount of the splittable payment multiplied by the percentage specified in the splitting order.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 5—Determination of amount in relation to certain superannuation interests

Division 5.1—Superannuation interest in growth phase at relevant date

27 Application of Division 5.1 (Act s 90MT)

For paragraph 90MT(2)(a) of the Act and paragraph 22(1)(a) of these Regulations, this Division sets out the method for determining an amount in relation to a superannuation interest of a member spouse at the relevant date if the interest:

(a) is not a percentage-only interest; and

(b) is in the growth phase at the relevant date.

Note: This Division does not apply to a superannuation interest of a kind mentioned in subregulation 22(2).

28 Method for determining amount in relation to a superannuation interest—general

(1) The method for determining an amount in relation to the superannuation interest at the relevant date is as follows:

Step 1	Determine the gross value of the superannuation interest at the relevant date.
Step 2	Deduct from the amount determined under Step 1 any amount payable under a payment split that applies to a splittable payment in respect of the superannuation interest and has an operative time that is before the relevant date.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Step 3	Deduct from the amount determined under Step 2: (a) if the superannuation interest is a defined benefit interest in a superannuation fund that is not a constitutionally protected fund—the amount (if any) of any surcharge debt of the member spouse as stated in the most recent member information statement provided by the fund to the member spouse before the relevant date; or (b) if the superannuation interest is in a superannuation fund that is a constitutionally protected fund—the amount (if any) stated in the surcharge debt account maintained for the member spouse by the Commissioner of Taxation at the relevant date.
The resulting amount is the **amount in relation to the superannuation interest** at the relevant date.	

(2) For Step 1 of the table in subregulation (1), the gross value of the superannuation interest at the relevant date is the gross value of the interest as determined in accordance with the regulation in this Division that applies to the interest.

29 Method for determining gross value—defined benefit interest

(1) If the whole of the superannuation interest is a defined benefit interest, the gross value at the relevant date of the interest is to be determined in accordance with this regulation.

(2) If:

(a) under regulation 38, the Minister has approved a method or factors to be used to determine the gross value of the interest; and

(b) evidence is before the court in the relevant proceeding of the contents of a statement issued by the trustee of the plan in which the interest is held, being a statement that states the gross value of the interest determined in accordance with the approved method or factors;

the gross value of the interest at the relevant date is the value of the interest stated in the statement.

(3) If:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) the Minister has not approved, under regulation 38, a method or factors to be used to determine the gross value of the interest; and

(b) evidence is before the court in the relevant proceeding of the contents of a statement issued by the trustee of the plan in which the interest is held, being a statement that states the value of the interest determined in accordance with the method set out in Schedule 2;

the gross value of the interest at the relevant date is the value of the interest stated in the statement.

(4) If no evidence is before the court in the relevant proceeding of the contents of a statement mentioned in paragraph (2)(b) or (3)(b), the gross value at the relevant date of the interest is to be determined using:

(a) if, under regulation 38, the Minister has approved a method or factors to be used to determine the gross value of the interest—the approved method or factors; or

(b) in any other case—the method set out in Schedule 2.

30 Approval of retirement age

(1) For the purpose of determining the gross value of a defined benefit interest in accordance with the method set out in Schedule 2 or a method approved under regulation 38, the Minister may approve, in writing, as the retirement age for all members of the eligible superannuation plan in which the interest is held, or an identifiable class of members of the plan, an age other than:

(a) the retirement age specified in the governing rules of the plan; or

(b) the age of 65 years.

(2) An approval by the Minister under subregulation (1) is a legislative instrument.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

31 Method for determining gross value—accumulation interest (other than a partially vested accumulation interest)

(1) If the whole of the superannuation interest is an accumulation interest (other than a partially vested accumulation interest), the gross value at the relevant date of the interest is to be determined in accordance with this regulation.

(2) Subject to subregulation (2B), if:

(a) a member information statement stating the value of the interest at the relevant date has been provided to the member spouse; and

(b) evidence of the contents of the statement is before the court in the relevant proceeding;

the gross value at the relevant date of the interest is the value of the interest stated in the statement.

(2A) If:

(a) a statement has been issued by the trustee of the plan in which the interest is held, being a statement that states the value of the benefits (before any taxes or other charges have been deducted) that would have been payable in respect of the interest at the relevant date if the member spouse had voluntarily ceased to be a member of the plan on that date; and

(b) evidence of the contents of the statement is before the court in the relevant proceeding;

the gross value at the relevant date of the interest is the value of the interest stated in the statement.

(2B) If:

(a) evidence of the contents of a member information statement mentioned in subregulation (2) and a statement of the kind mentioned in subregulation (2A) is before the court in the relevant proceeding; and

(b) the value of the interest stated in each statement is not the same;

the gross value at the relevant date of the interest is the value of the interest stated in the statement mentioned in subregulation (2A).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(3) If subregulation (2) or (2A) does not apply, the gross value of the interest at the relevant date is:

$$V1 + \frac{(V2 - V1) \times X}{D}$$

where:

V1 is the sum of:

(a) the value of the interest at the first valuation date; and

(b) the value of any benefits rolled over, or transferred, by the member spouse to the plan in which the interest is held (other than regular contributions made by or for the member spouse to the plan) in the period between the first valuation date and the relevant date (excluding both those dates), less the value of any partial payment of benefits to the member made in that period.

V2 is the sum of:

(a) the value of the interest at the second valuation date; and

(b) the value of any partial payment of benefits made to the member in the period beginning on the day after the relevant date and ending at the end of the second valuation date, less the value of any benefits rolled over, or transferred, by the member spouse to the plan in which the interest is held (other than regular contributions made by or for the member spouse to the plan), and any interest earned on those benefits, in that period.

X is the number of days in the period between the first valuation date and the relevant date (excluding both those dates).

D is the number of days in the period beginning on the day after the first valuation date and ending at the end of the second valuation date.

(4) For the purpose of determining the gross value of a member spouse's interest at the relevant date under subregulation (3):

(a) if, in relation to the interest, evidence of the contents of one member information statement only is before the court in the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

relevant proceeding, and the relevant date is after the valuation date stated in that statement:

(i) the ***first valuation date*** is the valuation date stated in that statement; and

(ii) the ***value of the interest at the first valuation date*** is the value of the interest stated in that statement; and

(iii) the ***second valuation date*** is a date after the relevant date that is within 28 days before the date when the valuation of the interest is being carried out; and

(iv) the ***value of the interest at the second valuation date*** is the value of the interest at that date; and

(b) if, in relation to the interest, evidence of the contents of 2 member information statements is before the court in the relevant proceeding, and the relevant date is between the valuation date stated in one of those statements (the ***first statement***) and the valuation date stated in the other statement (the ***second statement***):

(i) the ***first valuation date*** is the valuation date stated in the first statement; and

(ii) the ***value of the interest at the first valuation date*** is the value of the interest stated in the first statement; and

(iii) the ***second valuation date*** is the valuation date stated in the second statement; and

(iv) the ***value of the interest at the second valuation date*** is the value of the interest stated in the second statement; and

(c) if, in relation to the interest, evidence of the contents of one member information statement only is before the court in the relevant proceeding, and the relevant date is before the valuation date stated in that statement:

(i) the ***first valuation date*** is the date when the interest was acquired by the member spouse; and

(ii) the ***value of the interest at the first valuation date*** is the value of the interest at that date; and

(iii) the ***second valuation date*** is the valuation date stated in the statement; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(iv) the ***value of the interest at the second valuation date*** is the value of the interest stated in the statement; and

(d) in any other case:

(i) the ***first valuation date*** is the date when the interest was acquired by the member spouse; and

(ii) the ***value of the interest at the first valuation date*** is the value of the interest at that date; and

(iii) the ***second valuation date*** is a date after the relevant date that is within 28 days before the date when the valuation of the interest is being carried out; and

(iv) the ***value of the interest at the second valuation date*** is the value of the interest at that date.

(4A) For subparagraphs (4)(a)(iv) and (d)(iv), the value of the interest at the second valuation date includes:

(a) any amount payable under an earlier payment split that applies in respect of the interest; and

(b) the amount of any surcharge debt of the member spouse in respect of the interest.

(4B) For this regulation, a reference to the value of the interest stated in a statement:

(a) is a reference to the value stated in the statement, however that value is described (for example, the member's account balance, share in the plan, withdrawal benefit); and

(b) if 2 or more values are stated in the statement, is taken to be a reference to the value of the benefits (before any taxes or other charges have been deducted) that would have been payable in respect of the interest if the member spouse had voluntarily ceased to be a member of the plan at the date at which the value is stated.

(5) In this regulation:

valuation date, in relation to a superannuation interest to which a member information statement applies, means the date as at which the value of the interest is stated in the statement.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

32 Method for determining gross value—partially vested accumulation interest

(1) If the whole of the superannuation interest is a partially vested accumulation interest, the gross value at the relevant date of the interest is to be determined in accordance with this regulation.

(2) If:

(a) under regulation 38, the Minister has approved a method or factors to be used to determine the gross value of the interest; and

(b) evidence is before the court in the relevant proceeding of the contents of a statement issued by the trustee of the plan in which the interest is held, being a statement that states the gross value of the interest determined in accordance with the approved method or factors;

the gross value of the interest at the relevant date is the value of the interest stated in the statement.

(3) If:

(a) the Minister has not approved, under regulation 38, a method or factors to be used to determine the gross value of the interest; and

(b) evidence is before the court in the relevant proceeding of the contents of a statement issued by the trustee of the plan in which the interest is held, being a statement that states the value of the interest determined in accordance with the method set out in Schedule 3;

the gross value of the interest at the relevant date is the value of the interest stated in the statement.

(4) If no evidence is before the court in the relevant proceeding of the contents of a statement mentioned in paragraph (2)(b) or (3)(b), the gross value at the relevant date of the interest is to be determined using:

(a) if, under regulation 38, the Minister has approved a method or factors to be used to determine the gross value of the interest—the approved method or factors; or

(b) in any other case—the method set out in Schedule 3.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

33 Method for determining gross value—combination of defined benefit interest and accumulation interest

(1) Subject to subregulation (2), if the superannuation interest is made up of a component that is a defined benefit interest and a component that is an accumulation interest (other than a partially vested accumulation interest), the gross value at the relevant date of the interest is to be determined by adding:

(a) the gross value at the relevant date of the defined benefit interest, determined in accordance with the method set out in regulation 29; and

(b) the gross value at the relevant date of the accumulation interest, determined in accordance with the method set out in regulation 31.

(2) This regulation does not apply to a superannuation interest in relation to which a method or factor has been approved in an instrument made under regulation 38 after the commencement of this subregulation.

34 Method for determining gross value—combination of defined benefit interest and partially vested accumulation interest

(1) Subject to subregulation (2), if the superannuation interest is made up of a component that is a defined benefit interest and a component that is a partially vested accumulation interest, the gross value at the relevant date of the interest is to be determined by adding:

(a) the gross value at the relevant date of the defined benefit interest, determined in accordance with the method set out in regulation 29; and

(b) the gross value at the relevant date of the partially vested accumulation interest, determined in accordance with the method set out in regulation 32.

(2) This regulation does not apply to a superannuation interest in relation to which a method or factor has been approved in an instrument made under regulation 38.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

35 Method for determining gross value—interest that is the greater of a defined benefit interest and an accumulation interest

If the superannuation interest is the greater of a defined benefit interest and an accumulation interest (other than a partially vested accumulation interest), the gross value at the relevant date of the interest is to be determined to be the greater of:

(a) the gross value at the relevant date of the defined benefit interest, determined in accordance with the method set out in regulation 29; and

(b) the gross value at the relevant date of the accumulation interest, determined in accordance with the method set out in regulation 31.

36 Method for determining gross value—interest that is the lesser of a defined benefit interest and an accumulation interest

If the superannuation interest is the lesser of a defined benefit interest and an accumulation interest (other than a partially vested accumulation interest), the gross value at the relevant date of the interest is to be determined to be the lesser of:

(a) the gross value at the relevant date of the defined benefit interest, determined in accordance with the method set out in regulation 29; and

(b) the gross value at the relevant date of the accumulation interest, determined in accordance with the method set out in regulation 31.

37 Method for determining gross value—defined benefit less other amount

(1) If the superannuation interest is a defined benefit interest the benefit in respect of which is, under the governing rules of the eligible superannuation plan in which the interest is held, the amount of a defined benefit less any other amount (other than an amount of superannuation contributions surcharge that the trustee is liable to pay in respect of the interest), the gross value at the relevant date of the interest is to be determined as the difference between:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) the gross value at the relevant date of the defined benefit interest, determined in accordance with the method set out in regulation 29; and

(b) the value at the relevant date of the other amount.

(2) For the purpose of determining the value at the relevant date of the other amount under paragraph (1)(b), if:

(a) the other amount is in respect of a superannuation interest; and

(b) this Division provides a method for determining an amount in relation to that kind of interest;

the value at the relevant date of the other amount is to be determined in accordance with that method.

38 Approval of methods and factors for determining gross value of particular superannuation interests

(1) The Minister may approve, in writing, for the purposes of this regulation, methods or factors that are to be used to determine the gross value of any of the following:

(a) a superannuation interest the whole of which is a defined benefit interest;

(b) a superannuation interest the whole of which is a partially vested accumulation interest;

(c) a superannuation interest that is made up of a component that is a defined benefit interest and a component that is an accumulation interest (other than a partially vested accumulation interest);

(d) a superannuation interest that is made up of a component that is a defined benefit interest and a component that is a partially vested accumulation interest;

(e) a defined benefit interest the gross value of which is to be determined under regulation 35, 36 or 37.

(2) A method or factors approved by the Minister under subregulation (1) may relate to any of the following:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) the gross value of a superannuation interest, or a component of a superannuation interest, in a particular eligible superannuation plan;

(b) the gross value of a superannuation interest, or a component of a superannuation interest, in a particular category of superannuation interests in a particular eligible superannuation plan;

(c) the gross value, in particular circumstances, of a superannuation interest or a component of a superannuation interest, or a superannuation interest or a component of a superannuation interest in a particular category of superannuation interests, in a particular eligible superannuation plan;

(d) the gross value, in particular circumstances, of a particular component of a superannuation interest in a particular eligible superannuation plan.

(3) An approval by the Minister under subregulation (1) is a legislative instrument.

(4) An approval made under this regulation before the commencement of this subregulation has effect as if it had been made under this regulation as in force at the commencement of this subregulation.

Note: If, under this regulation, the Minister approves a method or factors to be used to determine the gross value of a superannuation interest, the approved method or factors are to be used to determine the gross value of the interest instead of the method set out in these Regulations.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 5.2—Superannuation interest in payment phase at relevant date

39 Application of Division 5.2 (Act s 90MT)

For paragraph 90MT(2)(a) of the Act and paragraph 22(1)(b) of these Regulations, this Division sets out the method for determining an amount in relation to a superannuation interest of a member spouse at the relevant date if the interest:

(a) is not a percentage-only interest; and

(b) is in the payment phase at the relevant date.

Note: This Division does not apply to a superannuation interest of a kind mentioned in subregulation 22(2).

40 Method for determining amount in relation to a superannuation interest—general

(1) The method for determining an amount in relation to the superannuation interest at the relevant date is as follows:

Step 1	Determine the gross value of the superannuation interest at the relevant date.
Step 2	Deduct from the amount determined under Step 1 any amount payable under a payment split that applies to a splittable payment in respect of the superannuation interest and has an operative time that is before the relevant date.
The resulting amount is the **amount in relation to the superannuation interest** at the relevant date.	

(2) For Step 1 of the table in subregulation (1), the gross value of the superannuation interest at the relevant date is the gross value of the interest as determined in accordance with the regulation in this Division that applies to the interest.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

41 Method for determining gross value—benefits payable only as one or more lump sums

If the whole, or the remaining part, of the benefits in respect of the superannuation interest is payable only as one or more lump sums, the gross value at the relevant date of the interest is to be the withdrawal benefit in relation to the member spouse at that date.

42 Method for determining gross value—benefits paid as pension

(1) This regulation applies to the superannuation interest if the benefits in respect of the interest are being paid as a pension at the relevant date.

(2) If the pension is payable for the life of the member spouse, the gross value of the superannuation interest at the relevant date is to be determined using:

(a) if, under regulation 43A, the Minister has approved a method or factors to be used to determine the gross value of the interest—the approved method or factors; or

(b) in any other case—the method set out in Schedule 4.

(3) If the pension is payable for a fixed term only and the pension is not a market linked pension, the gross value of the superannuation interest at the relevant date is to be determined using the method set out in Schedule 5.

(4) If the pension is an allocated pension, the gross value of the superannuation interest at the relevant date is to be the withdrawal benefit in relation to the member spouse at that date.

(5) If the pension is a market linked pension, the gross value of the superannuation interest at the relevant date is the market linked pension account balance at that date.

43 Method for determining gross value—benefits paid as pension and lump sum also payable

(1) This regulation applies to the superannuation interest if:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) part of the benefits in respect of the interest is being paid as a pension at the relevant date; and

(b) the remaining part of the benefits is payable as a lump sum (whether at the relevant date or at any time after that date) that is not a commutation of the pension.

(2) If the lump sum is payable at the relevant date, the gross value of the superannuation interest at the relevant date is to be determined by adding:

(a) the gross value of the pension, determined using the relevant method set out in regulation 42; and

(b) the amount of the lump sum.

(3) If the lump sum is payable at any time after the relevant date, the gross value of the superannuation interest at the relevant date is to be determined using the method set out in Schedule 6.

43A Approval of methods and factors for determining gross value of superannuation interest being paid as a life pension

(1) The Minister may approve, in writing, for the purposes of this regulation, methods or factors that are to be used to determine the gross value of a superannuation interest the benefits in respect of which are being paid as a pension that is payable for the life of the member spouse.

(2) An approval by the Minister under subregulation (1) is a legislative instrument.

Note: If the Minister approves a method or factors to be used to determine the gross value of a superannuation interest, the approved method or factors are to be used to determine the gross value of the interest instead of the method set out in Schedule 4 to these Regulations—see subregulation 42(2).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 6—Entitlement of non-member spouse in respect of certain superannuation interests

Division 6.1—Interpretation

44 Definition for Part 6

In this Part:

lump sum means any amount (other than an amount of a pension payment) that is paid to a member in respect of a superannuation interest.

Examples:

1 A transfer of money.

2 A rollover of benefits under the SIS Act.

45 Meaning of *base amount allocated to the non-member spouse*

(1) For this Part, the ***base amount allocated to the non-member spouse***, in relation to a superannuation interest, is:

(a) in the case of an interest that is identified in a superannuation agreement or flag lifting agreement:

(i) the base amount specified in the agreement in relation to the interest for the purposes of Part VIIIB of the Act, rounded, if necessary, in accordance with subregulation (2); or

(ii) the base amount calculated in accordance with a method specified in the agreement, rounded, if necessary, in accordance with subregulation (2); and

(b) in the case of an interest in relation to which a splitting order applies—the base amount allocated to the non-member spouse by the court under subsection 90MT(4) of the Act, rounded, if necessary, in accordance with subregulation (2).

(2) For subregulation (1):

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) a base amount that includes a part of a dollar that is less than 50 cents is to be rounded down to the nearest dollar; and

(b) a base amount that includes a part of a dollar that is 50 cents or more is to be rounded up to the nearest dollar.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 6.1A—Adjustment of base amount

45A Adjustment of base amount

(1) For the purpose of calculating:

(a) the amount (if any) that the non-member spouse is entitled to be paid in respect of a splittable payment that becomes payable in respect of a superannuation interest in the growth phase that is subject to a payment split; or

(b) the value of the non-member spouse's entitlement under a superannuation agreement, flag lifting agreement or splitting order in respect of a superannuation interest in the growth phase;

the base amount allocated to the non-member spouse in relation to the interest must be adjusted by the trustee of the eligible superannuation plan in which the interest is held for each adjustment period applicable to the interest under this Division.

(2) After each applicable adjustment period, the trustee must, if necessary, adjust the base amount in accordance with the rate of interest that applied to the superannuation interest in that adjustment period under regulation 45D.

Note: Depending on the rate of interest that applied to the superannuation interest in an adjustment period, the base amount may be adjusted by a positive amount or a negative amount or, if the rate was nil, not adjusted.

(3) For this regulation, a superannuation interest is in the growth phase if:

(a) in the case of an interest that is identified in a superannuation agreement or flag lifting agreement—the interest was in the growth phase at the date when the agreement was served on the trustee under section 90MI of the Act; and

(b) in the case of an interest in relation to which a splitting order applies—the interest was in the growth phase at the date of the order.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

45B Applicable adjustment periods—superannuation interests other than those to which regulation 45C applies

(1) If a superannuation interest is not an interest to which regulation 45C applies, the applicable adjustment periods for the interest are:

(a) if a splittable payment becomes payable, or a terminating action occurs, in respect of the interest before the end of the first year—the period beginning at the operative time and ending at the end of the day before the payment becomes payable or the terminating action occurs; and

(b) in any other case, the following periods:

(i) the period beginning at the operative time and ending at the end of the first year;

(ii) after the first year, each whole year (if any) ending before a splittable payment becomes payable, or a terminating action occurs, in respect of the interest;

(iii) in the year in which a splittable payment becomes payable, or a terminating action occurs, in respect of the interest—the period beginning at the beginning of that year and ending at the end of the day before the payment becomes payable or the terminating action occurs.

(2) In this regulation:

first year means the year in which the operative time in relation to the relevant payment split occurs.

relevant condition of release has the same meaning as in Division 2.2.

terminating action, for a superannuation interest, means any of the following actions, in respect of the non-member spouse's entitlement under a superannuation agreement, flag lifting agreement or splitting order, by the trustee of the plan in which the interest is held:

(a) the creation, under the governing rules of the plan, of a new interest in the plan for the non-member spouse;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the transfer or rollover, under the governing rules of the plan, to another superannuation fund or an RSA of an amount to be held for the benefit of the non-member spouse;

(c) if the non-member spouse has satisfied a relevant condition of release—the payment of an amount to the non-member spouse.

year, for a superannuation interest, means:

(a) if the interest is in a regulated superannuation fund that has a year of income within the meaning of subsection 10(1) of the SIS Act—a year of income; and

(b) in any other case—a financial year.

45C Applicable adjustment periods—whole of superannuation interest is accumulation interest

(1) If the whole of a superannuation interest is an accumulation interest in a regulated superannuation fund (other than a self managed superannuation fund), an approved deposit fund or an RSA, the applicable adjustment periods for the interest are:

(a) if a splittable payment becomes payable, or a terminating action occurs, in respect of the interest before the end of the first allotment period—the period beginning at the operative time and ending at the end of the period for which the plan would allot net earnings to the member spouse if he or she voluntarily ceased to be a member of the plan on the day when the splittable payment becomes payable or the terminating action occurs; and

(b) in any other case, the following periods:

(i) the period beginning at the operative time and ending at the end of the first allotment period;

(ii) after the first allotment period, each whole allotment period (if any) ending before a splittable payment becomes payable, or a terminating action occurs, in respect of the interest;

(iii) in the allotment period in which a splittable payment becomes payable, or a terminating action occurs, in respect of the interest—the period beginning at the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

beginning of that allotment period and ending at the end of the period for which the plan would allot net earnings to the member spouse if he or she voluntarily ceased to be a member of the plan on the day when the splittable payment becomes payable or the terminating action occurs.

(2) In this regulation:

allotment period, for a superannuation interest, means the period used by the plan in which the interest is held to allot net earnings of the plan to the member who has the interest.

first allotment period, for a superannuation interest, means the allotment period in which the operative time in relation to the relevant payment split occurs.

relevant condition of release has the same meaning as in Division 2.2.

terminating action, for a superannuation interest, means any of the following actions, in respect of the non-member spouse's entitlement under a superannuation agreement, flag lifting agreement or splitting order, by the trustee of the plan in which the interest is held:

(a) the creation, under the payment split provisions of the SIS Regulations, of a new interest in the plan for the non-member spouse;

(b) the opening of a new RSA for the non-member spouse under the payment split provisions of the RSA Regulations;

(c) the transfer or rollover, under the payment split provisions of the SIS Regulations or the RSA Regulations, to another superannuation fund or an RSA of an amount to be held for the benefit of the non-member spouse;

(d) if the non-member spouse has satisfied a relevant condition of release—the payment, under the payment split provisions of the SIS Regulations or the RSA Regulations, of an amount to the non-member spouse.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

45D Interest rates for adjustment of base amount

(1) The rate of interest that applies to a superannuation interest in an adjustment period is the interest rate that applies to the interest for the adjustment period under this regulation.

(2) If the whole of the superannuation interest is an accumulation interest (other than an interest in a self managed superannuation fund), the interest rate for the adjustment period is:

(a) for an interest in a regulated superannuation fund, an approved deposit fund or an RSA:

(i) the rate of any allotment (being the allotment of a positive amount, a nil amount or a negative amount) to the member spouse of net earnings of the eligible superannuation plan for the adjustment period; or

(ii) if there has been no such allotment to the member spouse for the adjustment period, the rate at which net earnings of the plan would be allotted to the member spouse if he or she voluntarily ceased to be a member of the plan on the day when the relevant splittable payment becomes payable or the terminating action, within the meaning given by subregulation 45C(2), occurs; and

(b) if the interest is in an exempt public sector superannuation scheme or a superannuation fund that is not a regulated superannuation fund:

(i) the rate of any allocation (being the allocation of a positive amount, a nil amount or a negative amount) to the member spouse of investment earnings (however described) of the eligible superannuation plan for the adjustment period; or

(ii) if there has been no such allocation to the member spouse for the adjustment period, the rate at which those investment earnings would be allocated to the member spouse if he or she voluntarily ceased to be a member of the plan on the day before the relevant splittable payment becomes payable.

(3) If:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) the whole, or any component, of the superannuation interest is a defined benefit interest, or the superannuation interest is in a self managed superannuation fund; and

(b) the adjustment period is a financial year;

the interest rate for the adjustment period is the rate determined by the Australian Government Actuary, and published in the *Gazette*, being a rate that is 2.5 percentage points above the percentage change in the original estimate of full-time adult ordinary time earnings for all persons in Australia, as published by the Australian Bureau of Statistics during the year ending with the February quarter immediately before the beginning of the adjustment period.

(4) If:

(a) the whole, or any component, of the superannuation interest is a defined benefit interest, or the superannuation interest is in a self managed superannuation fund; and

(b) the adjustment period is a period of less than 12 months that begins and ends within a financial year;

the interest rate for the adjustment period is the rate calculated in accordance with a method determined by the Australian Government Actuary, and published in the *Gazette*, being a method that provides for calculation of a rate by reference to a rate that is 2.5 percentage points above the percentage change in the original estimate of full-time adult ordinary time earnings for all persons in Australia, as published by the Australian Bureau of Statistics during the year ending with the February quarter immediately before the beginning of the financial year in which the adjustment period occurs.

(5) If:

(a) the whole, or any component, of the superannuation interest is a defined benefit interest, or the superannuation interest is in a self managed superannuation fund; and

(b) the adjustment period is:

(i) a period of 12 months that is not a financial year; or

(ii) a period of less than 12 months; and

(c) the adjustment period commences before 30 June in a financial year and ends during the following financial year;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

the interest rate for the adjustment period is the rate calculated under subregulation (6).

(6) For subregulation (5), the rate is calculated in accordance with a method determined by the Australian Government Actuary, and published in the *Gazette*, being a method that provides for the calculation of a rate by reference to the following rates:

(a) a rate that is 2.5 percentage points above the percentage change in the original estimate of full-time adult ordinary time earnings for all persons in Australia, as published by the Australian Bureau of Statistics, during the year ending with the February quarter in the financial year ending immediately before the commencement of the adjustment period;

(b) a rate that is 2.5 percentage points above the percentage change in the original estimate of full-time adult ordinary time earnings for all persons in Australia, as published by the Australian Bureau of Statistics, during the year ending with the February quarter in the financial year in which the adjustment period commenced.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 6.2—Superannuation interest in growth phase at date of service of agreement or date of order

46 Application of Division 6.2 (Act s 90MJ, s 90MT)

(1) For section 90MJ of the Act and regulation 16, and paragraph 90MT(1)(a) of the Act and paragraph 23(2)(a) of these Regulations, this Division sets out how to calculate the amount (if any) that the non-member spouse is entitled to be paid under a payment split in respect of a splittable payment that becomes payable in respect of a superannuation interest of a member spouse if:

(a) the interest is not a percentage-only interest; and

(b) in the case of an interest that is identified in a superannuation agreement or flag lifting agreement—the interest was in the growth phase at the date when the agreement was served on the trustee under section 90MI of the Act; and

(c) in the case of an interest in relation to which a splitting order applies—the interest was in the growth phase at the date of the order.

Note: This Division does not apply to a payment split in respect of a small superannuation accounts interest—see paragraphs 16(1)(a) and 23(1)(b) of these Regulations.

(2) If the payment split is a second or later payment split applicable to the splittable payment, this Division applies as modified in accordance with Schedule 7.

Note: Section 90MX of the Act makes provision in relation to the order in which multiple payment splits that apply to the same splittable payment are to be calculated.

49 Amount to be paid to non-member spouse—benefit payable only as lump sum that is equal to or more than adjusted base amount

(1) This regulation applies in relation to the superannuation interest if:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) the first splittable payment that the member spouse or other person is entitled to receive is a lump sum (other than a lump sum that the member spouse or other person may be entitled to receive because the member spouse or other person may choose, by way of a commutation of a pension payable to him or her, or otherwise, to take the whole, or a part, of the benefits in respect of the interest, as a lump sum); and

(b) the lump sum is equal to or more than the amount of the adjusted base amount applicable to the non-member spouse at the time the splittable payment becomes payable.

(2) The amount that the non-member spouse is entitled to be paid from the lump sum is the amount that is equal to the amount of the adjusted base amount applicable to the non-member spouse at that time.

(3) The non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

50 Amount to be paid to non-member spouse—benefit payable only as lump sum that is less than adjusted base amount

(1) This regulation applies in relation to the superannuation interest if:

(a) the first splittable payment that the member spouse or other person is entitled to receive is a lump sum (other than a lump sum that the member spouse or other person may be entitled to receive because the member spouse or other person may choose, by way of a commutation of a pension payable to him or her, or otherwise, to take the whole, or a part, of the benefits in respect of the interest, as a lump sum); and

(b) the lump sum is less than the amount of the adjusted base amount applicable to the non-member spouse at the time the splittable payment becomes payable.

(2) The amount that the non-member spouse is entitled to be paid in respect of the superannuation interest is:

(a) the amount of the lump sum; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) unless regulation 51 applies in relation to the interest, the amount, calculated in accordance with subregulation (3), from each other splittable payment that becomes payable in respect of the interest.

(3) For paragraph (2)(b), the amount to be paid to the non-member spouse from each other splittable payment that becomes payable in respect of the superannuation interest is calculated in accordance with the following formula:

$$\frac{(ABA - X) \times SP}{A - X}$$

where:

ABA is the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment becomes payable in respect of the superannuation interest.

X is the amount of the lump sum paid to the non-member spouse under paragraph (2)(a).

SP is the amount of the relevant splittable payment.

A is the amount in relation to the superannuation interest at the date when the first splittable payment became payable in respect of the superannuation interest, determined in accordance with the relevant method set out in Division 5.2, as if references in that Division to 'the relevant date' were references to 'the date when the first splittable payment became payable in respect of the superannuation interest'.

51 Amount to be paid to non-member spouse—optional lump sum from remaining benefits

(1) This regulation applies in relation to the superannuation interest if:

(a) the non-member spouse is entitled to be paid the amount of a lump sum in respect of the interest under paragraph 50(2)(a); and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the member spouse or other person may, under the governing rules of the relevant eligible superannuation plan, choose (by way of a commutation of a pension payable to him or her, or otherwise) to take the whole, or a part, of the remaining benefits in respect of the interest as a lump sum; and

(c) the non-member spouse has served a request, in accordance with Form 2 in Schedule 1, on the trustee of the plan requesting that the non-member spouse be paid, as a lump sum, the whole, or a proportion, of the remaining adjusted base amount applicable to the non-member spouse at that time; and

(d) any choice by the member spouse or other person to be paid the amount requested by the non-member spouse will not cause the member spouse or other person to lose the right to take the remaining part of the benefits in respect of the interest as a pension.

(2) If the non-member spouse has requested to be paid, as a lump sum, the whole of the remaining adjusted base amount applicable to the non-member spouse at that time:

(a) the member spouse or other person must choose to be paid, as a lump sum, an amount that is at least the amount calculated in accordance with subregulation (3); and

(b) the non-member spouse is entitled to be paid that amount; and

(c) the non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

(3) For paragraph (2)(a), the amount of the lump sum is calculated in accordance with the following formula:

$$\frac{(ABA - X) \times Comm}{P_{y+m}}$$

where:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

ABA is the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment became payable in respect of the superannuation interest.

X is the amount of the lump sum paid to the non-member spouse under paragraph 50(2)(a).

Comm is the commutation factor for converting to a lump sum, under the governing rules of the plan, a pension payable to the member spouse or other person, if the pension were to be converted to a lump sum at:

(a) if the relevant splittable payment in respect of the superannuation interest is payable to the member spouse—the date of the first splittable payment to the member spouse in respect of the superannuation after the operative time; or

(b) if the relevant splittable payment in respect of the superannuation interest is payable to another person for the benefit of the member spouse—the earliest date when the pension could be commuted to a lump sum; or

(c) if the relevant splittable payment in respect of the superannuation interest is payable to a reversionary beneficiary after the death of the member spouse—the date of the member spouse's death; or

(d) if the relevant splittable payment in respect of the superannuation interest is payable to the legal personal representative of the member spouse after the death of the member spouse, or the legal personal representative of a reversionary beneficiary covered by paragraph 90ME(1)(d) of the Act after the death of that reversionary beneficiary—the earliest date at which the legal personal representative could choose to take the remaining benefits in respect of the interest as a lump sum.

$\boldsymbol{P_{y+m}}$ is the pension valuation factor that applies to the particular pension payable to the member spouse or other person at the date that applies under the definition of the factor ***Comm*** in this subregulation, being:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) if, under regulation 43A, the Minister has approved a method or factors to be used to determine the gross value of a superannuation interest the benefits in respect of which are being paid as a pension that is payable for the life of the member spouse—the approved factor or the factor that applies under the approved method; or

(b) in any other case—the pension valuation factor under Schedule 4 or 5.

(4) If the non-member spouse has requested to be paid, as a lump sum, a proportion of the remaining adjusted base amount applicable to the non-member spouse at that time:

(a) the member spouse or other person must choose to be paid, as a lump sum, an amount that is at least the amount calculated in accordance with subregulation (5) (the ***minimum lump sum***); and

(b) the non-member spouse is entitled to be paid:

(i) that amount; and

(ii) the amount, calculated in accordance with subregulation (6), from:

(A) if the member spouse or other person chooses to be paid, as a lump sum, an amount that is more than the minimum lump sum—the amount that is the difference between the actual lump sum paid and the minimum lump sum; and

(B) each other splittable payment that becomes payable in respect of the superannuation interest.

(5) For paragraph (4)(a), the amount of the minimum lump sum is calculated in accordance with the following formula:

$$\frac{((\mathrm{ABA} - \mathrm{X}) \times \mathrm{Prop.}) \times \mathrm{Comm}}{\mathrm{P}_{y+m}}$$

where:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

ABA is the amount of the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment became payable in respect of the superannuation interest.

X is the amount of the lump sum paid to the non-member spouse under paragraph 50(2)(a).

Prop. is the proportion of the remaining adjusted base amount applicable to the non-member spouse that the non-member spouse has requested to be paid, as a lump sum, to him or her in the request served on the trustee.

Comm has the same meaning as in subregulation (3).

$\boldsymbol{P_{y+m}}$ has the same meaning as in subregulation (3).

(6) For subparagraph (4)(b)(ii), the amount is calculated in accordance with the following formula:

$$\frac{((\text{ABA} - \text{X}) \times (1 - \text{Prop.})) \times \text{SP}}{\text{rV}}$$

where:

ABA is the amount of the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment became payable in respect of the superannuation interest.

X is the amount of the lump sum paid to the non-member spouse under paragraph 50(2)(a).

Prop. is the proportion of the remaining adjusted base amount applicable to the non-member spouse that the non-member spouse has requested to be paid, as a lump sum, to him or her in the request served on the trustee.

SP is:

(a) if applicable, the amount of the difference between the actual lump sum paid to the member spouse and the minimum lump sum; or

(b) the amount of the relevant splittable payment.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

rV is the remaining value of the superannuation interest after the payment of the lump sums to the non-member spouse under paragraph 50(2)(a) and subparagraph (4)(b)(ii) of this regulation, calculated in accordance with subregulation (7).

(7) For subregulation (6), the remaining value (***rV***) of the superannuation interest after the payment of the lump sums to the non-member spouse under paragraph 50(2)(a) and subparagraph (4)(b)(ii) of this regulation is calculated in accordance with the following formula:

$$A - X - \left(\frac{Y \times P_{y+m}}{Comm} \right)$$

where:

A has the meaning given by subregulation 50(3).

X is the amount of the lump sum paid to the non-member spouse under paragraph 50(2)(a).

Y is the amount of the lump sum paid to the non-member spouse under subparagraph (4)(b)(i) of this regulation.

P_{y+m} has the same meaning as in subregulation (3).

Comm has the same meaning as in subregulation (3).

52 Amount to be paid to non-member spouse—optional lump sum—payment of whole of adjusted base amount

(1) This regulation applies in relation to the superannuation interest if:

(a) benefits in respect of the interest are not payable as an allocated pension or a market linked pension; and

(b) the member spouse or other person may, under the governing rules of the relevant eligible superannuation plan, choose (by way of a commutation of a pension payable to him or her, or otherwise) to take a lump sum that is at least the amount of the adjusted base amount applicable to the non-member spouse at that time without losing the right to take the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

remaining part of the benefits in respect of the interest as a pension; and

(c) the non-member spouse has served a request, in accordance with Form 3 in Schedule 1, on the trustee of the plan requesting that the non-member spouse be paid, as a lump sum, the whole of the adjusted base amount applicable to the non-member spouse at the time the splittable payment becomes payable.

(2) The member spouse must choose to be paid, as a lump sum, an amount that is at least the amount calculated in accordance with the following formula:

$$\frac{ABA \times Comm}{P_{y+m}}$$

where:

ABA is the amount of the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment becomes payable in respect of the superannuation interest.

Comm has the same meaning as in subregulation 51(3).

$\boldsymbol{P_{y+m}}$ has the same meaning as in subregulation 51(3).

(3) The amount that the non-member spouse is entitled to be paid in respect of the superannuation interest is the amount calculated in accordance with subregulation (2).

(4) The non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

53 Amount to be paid to non-member spouse—optional lump sum—payment of part of adjusted base amount

(1) This regulation applies in relation to the superannuation interest if:

(a) benefits in respect of the interest are not payable as an allocated pension or a market linked pension; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the member spouse or other person may, under the governing rules of the relevant eligible superannuation plan, choose (by way of a commutation of a pension payable to him or her, or otherwise) to take a lump sum that is at least the amount of the adjusted base amount applicable to the non-member spouse at that time without losing the right to take the remaining part of the benefits in respect of the interest as a pension; and

(c) the non-member spouse has served a request, in accordance with Form 3 in Schedule 1, on the trustee of the plan requesting that the non-member spouse be paid, as a lump sum, a proportion of the adjusted base amount applicable to the non-member spouse at that time.

(2) The member spouse must choose to be paid, as a lump sum, an amount that is at least the amount calculated in accordance with the following formula (the ***minimum lump sum***):

$$\frac{(\text{ABA} \times \text{Prop.}) \times \text{Comm}}{\text{P}_{\text{y+m}}}$$

where:

ABA is the amount of the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment becomes payable in respect of the superannuation interest (the ***applicable adjusted base amount***).

Prop. is the proportion of the applicable adjusted base amount that the non-member spouse has requested to be paid, as a lump sum, to him or her in the request served on the trustee.

Comm has the same meaning as in subregulation 51(3).

$\boldsymbol{P_{y+m}}$ has the same meaning as in subregulation 51(3).

(3) The amount that the non-member spouse is entitled to be paid in respect of the superannuation interest is:

(a) the amount of the minimum lump sum; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the amount, calculated in accordance with subregulation (4), from:

(i) if the member spouse chooses to be paid, as a lump sum, an amount that is more than the minimum lump sum—the amount that is the difference between the actual lump sum paid and the minimum lump sum; and

(ii) each other splittable payment that becomes payable in respect of the superannuation interest.

(4) For paragraph (3)(b), the amount is calculated in accordance with the following formula:

$$\frac{(ABA \times (1 - Prop.)) \times SP}{A - \left(\frac{Y \times P_{y+m}}{Comm}\right)}$$

where:

ABA is the amount of the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment became payable in respect of the superannuation interest (the ***applicable adjusted base amount***).

Prop. is the proportion of the applicable adjusted base amount that the non-member spouse has requested to be paid, as a lump sum, to him or her in the request served on the trustee.

SP is:

(a) if applicable, the amount of the difference between the actual lump sum paid to the member spouse and the minimum lump sum; or

(b) the amount of the relevant splittable payment.

A has the meaning given by subregulation 50(3).

Y is the amount of the lump sum paid to the non-member spouse under paragraph (3)(a).

$\boldsymbol{P_{y+m}}$ has the same meaning as in subregulation 51(3).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Comm has the same meaning as in subregulation 51(3).

54 Amount to be paid to non-member spouse—no benefit payable only as lump sum or first splittable payment not lump sum

(1) This regulation applies in relation to the superannuation interest if:

(a) benefits in respect of the interest are not payable as an allocated pension or a market linked pension, and no benefit is payable to the member spouse or other person as a lump sum (including a lump sum that the member spouse or other person may choose to take, by way of a commutation of a pension payable to him or her, or otherwise, in respect of the whole, or a part, of the benefits in respect of the interest); or

(b) the first splittable payment that the member spouse or other person is entitled to receive is not a lump sum, but a lump sum is payable in respect of the interest at a later time.

(2) The amount that the non-member spouse is entitled to be paid in respect of each splittable payment that becomes payable in respect of the superannuation interest is:

$$\frac{ABA \times SP}{A}$$

where:

ABA is the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment becomes payable in respect of the superannuation interest.

SP is the amount of the relevant splittable payment.

A is the amount in relation to the superannuation interest at the date when the first splittable payment becomes payable in respect of the superannuation interest, determined in accordance with the relevant method set out in Division 5.2, as if references in that Division to 'the relevant date' were references to 'the date when the first splittable payment becomes payable in respect of the superannuation interest'.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

54A Amount to be paid to non-member spouse—benefits payable as allocated pension or market linked pension

(1) This regulation applies in relation to the superannuation interest if:

(a) the whole, or a part, of the benefits in respect of the interest are payable as an allocated pension or a market linked pension; and

(b) regulation 49 does not apply in relation to the interest.

(2) When a splittable payment becomes payable in respect of the superannuation interest, being an interest in respect of which the whole, or a part, of the benefits are payable as an allocated pension and not as a market linked pension, the non-member spouse is entitled to be paid, from the lump sum from which the allocated pension is payable, the amount of the adjusted base amount applicable to the non-member spouse at that time.

(3) When a splittable payment becomes payable in respect of the superannuation interest, being an interest in respect of which the whole, or a part, of the benefits are payable as a market linked pension and not as an allocated pension, the non-member spouse is entitled to be paid, from the lump sum from which the market linked pension is payable, the amount of the adjusted base amount applicable to the non-member spouse at that time.

(4) When a splittable payment becomes payable in respect of the superannuation interest, being an interest in respect of which part of the benefits are payable as an allocated pension and part of the benefits are payable as a market linked pension, the non-member spouse is entitled to be paid:

(a) if the amount of the lump sum from which the allocated pension is payable is equal to, or more than, the amount of the adjusted base amount applicable to the non-member spouse at that time—from that lump sum, the amount of the adjusted base amount applicable to the non-member spouse at that time; or

(b) if the amount of the lump sum from which the allocated pension is payable is less than the amount of the adjusted

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

base amount applicable to the non-member spouse at that time:

(i) the amount of the lump sum from which the allocated pension is payable; and

(ii) so much of the amount of the lump sum from which the market linked pension is payable as is needed to pay the balance of the amount of the adjusted base amount applicable to the non-member spouse at that time.

(5) Subject to subregulation (6), the non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

(6) If the lump sum mentioned in subregulation (2) or (3), or the total of the lump sums mentioned in subparagraphs (4)(b)(i) and (ii), is less than the amount of the adjusted base amount applicable to the non-member spouse at the time the splittable payment becomes payable, the non-member spouse is entitled to be paid:

(a) the amount of the lump sum, or lump sums, as the case requires; and

(b) from each other splittable payment that becomes payable in respect of the superannuation interest, the amount calculated in accordance with subregulation (7).

(7) For paragraph (6)(b), the amount is calculated in accordance with the following formula:

$$\frac{(\mathrm{ABA} - \mathrm{X}) \times \mathrm{SP}}{\mathrm{A} - \mathrm{X}}$$

where:

ABA is the adjusted base amount applicable to the non-member spouse at the date when the first splittable payment becomes payable in respect of the superannuation interest.

X is the amount of the lump sum, or lump sums, paid to the non-member spouse under paragraph (6)(a).

SP is the amount of the relevant splittable payment.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

A has the meaning given by subregulation 50(3).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 6.3—Superannuation interest in payment phase at date of service of agreement or date of order

Subdivision 6.3.1—Application of Division 6.3

55 Application of Division 6.3 (Act s 90MJ, s 90MT)

For section 90MJ of the Act and subregulation 17(2), and paragraph 90MT(1)(a) of the Act and paragraph 23(2)(b) of these Regulations, this Division sets out how to calculate the amount (if any) that the non-member spouse is entitled to be paid under a payment split in respect of a splittable payment that becomes payable in respect of a superannuation interest of a member spouse if:

(a) the interest is not a percentage-only interest; and

(b) in the case of an interest that is identified in a superannuation agreement or flag lifting agreement:

(i) the agreement states that the base amount is a total amount that relates to the whole of the superannuation interest, or the base amount is taken to be a total amount that relates to the whole of the superannuation interest; and

(ii) the interest was in the payment phase at the date when the agreement was served on the trustee under section 90MI of the Act; and

(c) in the case of an interest in relation to which a splitting order under paragraph 90MT(1)(a) of the Act applies—the interest was in the payment phase at the date of the order.

Note: This Division does not apply to a payment split in respect of a small superannuation accounts interest—see paragraphs 17(1)(a) and 23(1)(b) of these Regulations.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Subdivision 6.3.2—First or only payment split

55A Application of Subdivision 6.3.2

This Subdivision sets out how to calculate the non-member spouse's entitlement under the payment split if the payment split is the first or only payment split applicable to the splittable payment.

56 Amount to be paid to non-member spouse—first splittable payment after operative time equal to or more than base amount

(1) This regulation applies in relation to the superannuation interest if:

(a) the first splittable payment that becomes payable in respect of the interest after the operative time is not a payment in respect of an allocated pension or a market linked pension; and

(b) the amount of that payment is equal to or more than the amount of the base amount allocated to the non-member spouse in relation to the interest.

(2) The amount that the non-member spouse is entitled to be paid from the first splittable payment is the amount that is equal to the base amount allocated to the non-member spouse in relation to the superannuation interest.

(3) The non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

57 Amount to be paid to non-member spouse—first splittable payment after operative time less than base amount

(1) This regulation applies in relation to the superannuation interest if:

(a) the first splittable payment that becomes payable in respect of the interest after the operative time is not a payment in respect of an allocated pension or a market linked pension; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the amount of that payment is less than the amount of the base amount allocated to the non-member spouse in relation to the interest.

(2) The amount that the non-member spouse is entitled to be paid in respect of the superannuation interest is:

(a) the amount of the first splittable payment; and

(b) unless regulation 58 applies in relation to the interest, the amount, calculated in accordance with subregulation (3), from each other splittable payment that becomes payable in respect of the interest.

(3) For paragraph (2)(b), the amount to be paid to the non-member spouse from each other splittable payment that becomes payable in respect of the superannuation interest is calculated in accordance with the following formula:

$$\frac{(BA - X) \times SP}{A - X}$$

where:

BA is the base amount allocated to the non-member spouse in relation to the superannuation interest.

X is the amount of the first splittable payment paid to the non-member spouse under paragraph (2)(a).

SP is the amount of the relevant splittable payment.

A is the amount in relation to the superannuation interest at the date when the first splittable payment became payable in respect of the superannuation interest after the operative time, determined in accordance with the relevant method set out in Division 5.2, as if references in that Division to 'the relevant date' were references to 'the date when the first splittable payment became payable in respect of the superannuation interest after the operative time'.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

58 Amount to be paid to non-member spouse—optional lump sum from remaining benefits

(1) This regulation applies in relation to the superannuation interest if:

(a) the non-member spouse is entitled to be paid the amount of the first splittable payment in respect of the interest after the operative time under paragraph 57(2)(a); and

(b) the member spouse may, under the governing rules of the relevant eligible superannuation plan, choose (by way of a commutation of a pension payable to him or her, or otherwise) to take the whole, or a part, of the remaining benefits in respect of the interest as a lump sum; and

(c) the non-member spouse has served a request, in accordance with Form 4 in Schedule 1, on the trustee of the plan requesting that the non-member spouse be paid, as a lump sum, the whole, or a proportion, of the remaining base amount allocated to the non-member spouse in relation to the interest; and

(d) any choice by the member spouse to be paid the amount requested by the non-member spouse will not cause the member spouse to lose the right to take the remaining part of the benefits in respect of the interest as a pension.

(2) If the non-member spouse has requested to be paid, as a lump sum, the whole of the remaining base amount allocated to the non-member spouse in relation to the superannuation interest:

(a) the member spouse must choose to be paid, as a lump sum, an amount that is at least the amount calculated in accordance with subregulation (3); and

(b) the non-member spouse is entitled to be paid that amount; and

(c) the non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

(3) For paragraph (2)(a), the amount of the lump sum is calculated in accordance with the following formula:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

$$\frac{(BA - X) \times Comm}{P_{y+m}}$$

where:

BA is the base amount allocated to the non-member spouse in relation to the superannuation interest.

X is the amount of the first splittable payment paid to the non-member spouse under paragraph 57(2)(a).

Comm has the same meaning as in subregulation 51(3).

$\boldsymbol{P_{y+m}}$ has the same meaning as in subregulation 51(3).

(4) If the non-member spouse has requested to be paid, as a lump sum, a proportion of the remaining base amount allocated to the non-member spouse in relation to the superannuation interest:

(a) the member spouse must choose to be paid, as a lump sum, an amount that is at least the amount calculated in accordance with subregulation (5) (the ***minimum lump sum***); and

(b) the non-member spouse is entitled to be paid:

(i) that amount; and

(ii) the amount, calculated in accordance with subregulation (6), from:

(A) if the member spouse chooses to be paid, as a lump sum, an amount that is more than the minimum lump sum—the amount that is the difference between the actual lump sum paid and the minimum lump sum; and

(B) each other splittable payment that becomes payable in respect of the superannuation interest.

(5) For paragraph (4)(a), the amount of the minimum lump sum is calculated in accordance with the following formula:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

$$\frac{((BA - X) \times Prop.) \times Comm}{P_{y+m}}$$

where:

BA is the base amount allocated to the non-member spouse in relation to the superannuation interest.

X is the amount of the first splittable payment paid to the non-member spouse under paragraph 57(2)(a).

Prop. is the proportion of the remaining base amount allocated to the non-member spouse in relation to the interest that the non-member spouse has requested to be paid, as a lump sum, to him or her in the request served on the trustee.

Comm has the same meaning as in subregulation 51(3).

$\boldsymbol{P_{y+m}}$ has the same meaning as in subregulation 51(3).

(6) For subparagraph (4)(b)(ii), the amount is calculated in accordance with the following formula:

$$\frac{((BA - X) \times (1 - Prop.)) \times SP}{rV}$$

where:

BA is the base amount allocated to the non-member spouse in relation to the superannuation interest.

X is the amount of the first splittable payment paid to the non-member spouse under paragraph 57(2)(a).

Prop. is the proportion of the remaining base amount allocated to the non-member spouse in relation to the interest that the non-member spouse has requested to be paid, as a lump sum, to him or her in the request served on the trustee.

SP is:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) if applicable, the amount of the difference between the actual lump sum paid to the member spouse and the minimum lump sum; or

(b) the amount of the relevant splittable payment.

rV is the remaining value of the superannuation interest after the payment of the lump sums to the non-member spouse under paragraph 57(2)(a) and subparagraph (4)(b)(ii) of this regulation, calculated in accordance with subregulation (7).

(7) For subregulation (6), the remaining value (***rV***) of the superannuation interest after the payment of the lump sums to the non-member spouse under paragraph 57(2)(a) and subparagraph (4)(b)(ii) of this regulation is calculated in accordance with the following formula:

$$A - X - \left(\frac{Y \times P_{y+m}}{Comm} \right)$$

where:

A has the meaning given by subregulation 57(3).

X is the amount of the lump sum paid to the non-member spouse under paragraph 57(2)(a).

Y is the amount of the lump sum paid to the non-member spouse under subparagraph (4)(b)(i) of this regulation.

P_{y+m} has the same meaning as in subregulation 51(3).

Comm has the same meaning as in subregulation 51(3).

58A Amount to be paid to non-member spouse—benefits payable as allocated pension or market linked pension

(1) This regulation applies in relation to the superannuation interest if the first splittable payment that becomes payable in respect of the interest after the operative time is a payment in respect of an allocated pension or a market linked pension.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(2) When a splittable payment becomes payable in respect of the superannuation interest, being an interest in respect of which the whole, or a part, of the benefits are payable as an allocated pension and not as a market linked pension, the non-member spouse is entitled to be paid, from the lump sum from which the allocated pension is payable, the amount of the base amount allocated to the non-member spouse in relation to the interest.

(3) When a splittable payment becomes payable in respect of the superannuation interest, being an interest in respect of which the whole, or a part, of the benefits are payable as a market linked pension and not as an allocated pension, the non-member spouse is entitled to be paid, from the lump sum from which the market linked pension is payable, the amount of the base amount allocated to the non-member spouse in relation to the interest.

(4) When a splittable payment becomes payable in respect of the superannuation interest, being an interest in respect of which part of the benefits are payable as an allocated pension and part of the benefits are payable as a market linked pension, the non-member spouse is entitled to be paid:

(a) if the amount of the lump sum from which the allocated pension is payable is equal to, or more than, the amount of the base amount allocated to the non-member spouse in relation to the interest—from that lump sum, the amount of the base amount allocated to the non-member spouse in relation to the interest; or

(b) if the amount of the lump sum from which the allocated pension is payable is less than the amount of the base amount allocated to the non-member spouse in relation to the interest:

(i) the amount of the lump sum from which the allocated pension is payable; and

(ii) so much of the amount of the lump sum from which the market linked pension is payable as is needed to pay the balance of the amount of the base amount allocated to the non-member spouse in relation to the interest.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(5) Subject to subregulation (6), the non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

(6) If the lump sum mentioned in subregulation (2) or (3), or the total of the lump sums mentioned in subparagraphs (4)(b)(i) and (ii), is less than the amount of the base amount applicable to the non-member spouse at the time the splittable payment becomes payable, the non-member spouse is entitled to be paid:

(a) the amount of the lump sum, or lump sums, as the case requires; and

(b) from each other splittable payment that becomes payable in respect of the superannuation interest, the amount calculated in accordance with subregulation (7).

(7) For paragraph (6)(b), the amount is calculated in accordance with the following formula:

$$\frac{(BA - X) \times SP}{A - X}$$

where:

BA is the base amount allocated to the non-member spouse in relation to the superannuation interest.

X is the amount of the lump sum, or lump sums, paid to the non-member spouse under paragraph (6)(a).

SP is the amount of the relevant splittable payment.

A has the meaning given by subregulation 50(3).

Subdivision 6.3.3—Second or later payment split

58B Application of Subdivision 6.3.3

This Subdivision sets out how to calculate the non-member spouse's entitlement under the payment split if the payment split is a second or later payment split applicable to the splittable payment.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

58C Amount to be paid to non-member spouse—first splittable payment after operative time equal to or more than amount of earlier payments plus base amount

(1) This regulation applies in relation to the superannuation interest if:

(a) the first splittable payment that becomes payable in respect of the interest after the operative time is not a payment in respect of an allocated pension or a market linked pension; and

(b) the amount of that payment is equal to or more than the sum of:

(i) the amount payable under subregulation 50(3), 51(6), 53(4), 54(2), 57(3) or 58(6) or this regulation to each other person under a payment split with an earlier operative time; and

(ii) the base amount allocated to the non-member spouse in relation to the interest.

(2) The amount that the non-member spouse is entitled to be paid in respect of the first splittable payment is the base amount.

(3) The non-member spouse is not entitled to be paid any amount from any other splittable payment in respect of the superannuation interest.

58D Amount to be paid to non-member spouse—first splittable payment after operative time less than amount of earlier payments plus base amount

(1) This regulation applies in relation to the superannuation interest if:

(a) the first splittable payment that becomes payable in respect of the interest after the operative time is not a payment in respect of an allocated pension or a market linked pension; and

(b) the amount of that payment is less than the sum of:

(i) the amount payable under subregulation 50(3), 51(6), 53(4), 54(2), 57(3) or 58(6) or this regulation to each

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

other person under a payment split with an earlier operative time; and

(ii) the base amount allocated to the non-member spouse in relation to the interest.

(2) The amount that the non-member spouse is entitled to be paid in respect of the superannuation interest is:

(a) the amount of the first splittable payment; and

(b) from each other splittable payment that becomes payable in respect of the interest, the amount calculated in accordance with subregulation (3).

Note for paragraph (a): Because of the operation of subsection 90MX(3) of the Act, the amount under paragraph (a) will be the amount of the first splittable payment as reduced by the amount to which another person is entitled under each payment split with an earlier operative time.

(3) For paragraph (2)(b), the amount is calculated in accordance with the following formula:

$$\frac{(BA - X) \times SP}{A - X}$$

where:

BA is the base amount allocated to the non-member spouse in relation to the superannuation interest.

X is the amount of the first splittable payment paid to the non-member spouse under paragraph (2)(a).

SP is the amount of the relevant splittable payment.

A has the meaning given by subregulation 57(3).

58E Amount to be paid to non-member spouse—benefits payable as allocated pension or market linked pension

(1) This regulation applies in relation to the superannuation interest if the first splittable payment that becomes payable in respect of the interest after the operative time is:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) a payment in respect of an allocated pension; or
(b) a payment in respect of a market linked pension.

(2) The non-member spouse is entitled to be paid the amounts calculated in accordance with regulation 58A.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 7—General provisions about payment splitting

Division 7.1—General

59 Fees payable to trustee (Act s 90MY)

(1) The trustee of an eligible superannuation plan may charge reasonable fees in respect of any of the following:
  (a) a payment split;
  (b) a payment flag;
  (c) flag lifting under a flag lifting agreement that does not provide for a payment split;
  (d) an order under section 90MM of the Act terminating the operation of a payment flag;
  (e) an application under section 90MZB of the Act for information about a superannuation interest;
  (f) any other thing done by the trustee in relation to a superannuation interest covered by a superannuation agreement, flag lifting agreement or splitting order.

(2) A fee payable in respect of a matter mentioned in paragraph (1)(a), (b), (c), (d) or (f) is payable:
  (a) subject to paragraph (b), by the member spouse and the non-member spouse in equal parts; or
  (b) if the fee is in respect of a payment split under which the non-member spouse is entitled to be paid the whole of the amount of each splittable payment that becomes payable—by the non-member spouse.

(3) A fee payable in respect of an application mentioned in paragraph (1)(e) is payable by the person who makes the application.

60 Waiver of rights under payment split (Act s 90MZA)

(1) For subsection 90MZA(2) of the Act, a waiver notice must be in accordance with Form 5 in Schedule 1.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(2) For paragraph 90MZA(2)(a) of the Act, each of the following persons is a prescribed financial adviser:

(a) a person who is the holder of an Australian financial services licence under section 913B of the *Corporations Act 2001*, being a licence that authorises the person to provide advice of the kind mentioned in paragraph 90MZA(2)(a) of the *Family Law Act 1975*;

(b) a person who provides a financial service, within the meaning of Chapter 7 of the *Corporations Act 2001*, on behalf of a person mentioned in paragraph (a) in the circumstances in which that is permitted under section 911B of that Act.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Division 7.2—Provision of information to and by trustee

61 Definitions for Division 7.2

In this Division:

appropriate date, in relation to the information that must be provided by the trustee of an eligible superannuation plan to an applicant, means:

(a) the date when the application for the information is received by the trustee; or

(b) if an earlier date is specified in the application, that date.

preserved benefits means:

(a) for a member of a regulated superannuation fund or an approved deposit fund—preserved benefits in relation to the member under Subdivision 6.1.2 of the SIS Regulations; and

(b) for a member of an RSA—preserved benefits in relation to the member under Subdivision 4.1.2 of the RSA Regulations.

restricted non-preserved benefits means:

(a) for a member of a regulated superannuation fund—restricted non-preserved benefits in relation to the member under Subdivision 6.1.3 of the SIS Regulations; and

(b) for a member of an RSA—restricted non-preserved benefits in relation to the member under Subdivision 4.1.3 of the RSA Regulations.

unrestricted non-preserved benefits means:

(a) for a member of a regulated superannuation fund or an approved deposit fund—unrestricted non-preserved benefits in relation to the member under Subdivision 6.1.4 of the SIS Regulations; and

(b) for a member of an RSA—unrestricted non-preserved benefits in relation to the member under Subdivision 4.1.4 of the RSA Regulations.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

62 Application to trustee for information—accompanying declaration (Act s 90MZB)

For subsection 90MZB(2) of the Act, the declaration accompanying an application by an eligible person, under section 90MZB of the Act, to the trustee of an eligible superannuation plan for information about a superannuation interest of a member of the plan must be in accordance with Form 6 in Schedule 1.

63 Information about certain accumulation interests (Act s 90MZB)

(1) This regulation applies in relation to a superannuation interest of a member of an eligible superannuation plan if:

(a) the interest is an accumulation interest or a component of the interest is an accumulation interest; and

(b) the interest is not a percentage-only interest or an interest in a self managed superannuation fund; and

(c) regulation 68A does not apply in relation to the interest.

(2) For subsection 90MZB(3) of the Act and subject to subregulations (6), (6A) and (6B), the information about the accumulation interest that must be provided to an applicant by the trustee of the plan is as follows:

(aa) if the interest is an unsplittable interest, a statement to that effect;

(a) a statement indicating whether the interest is subject to a payment split or payment flag and, if the interest is subject to a payment split (other than under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been satisfied as required by Division 2.2), the information mentioned in subregulation (5);

(b) the date of commencement of the member's service period, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997*;

(c) the date when the member first became a member of the plan;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(d) if the interest was in the payment phase at the appropriate date—the payment phase information in relation to the interest mentioned in subregulation (3);

(e) if the interest was in the growth phase at the appropriate date:

(i) in the case of an accumulation interest other than a partially vested accumulation interest—the growth phase information in relation to the interest mentioned in subregulation (4); and

(ii) in the case of a partially vested accumulation interest—the growth phase information in relation to the interest mentioned in subregulation (4A);

(ea) if the application for information specifically requests the trustee to provide information about the withdrawal benefit in relation to the member—the withdrawal benefit in relation to the member at the date when the information is provided;

Note: If an application for information specifically requests the information mentioned in paragraph (ea) to be provided, the trustee is required to provide only the information mentioned in that paragraph to the applicant, and is not required to provide any other information to the applicant under this regulation—see paragraph (6)(a).

(f) details of any fees that may be charged by the trustee under paragraph 59(1)(a), (b), (c), (d) or (f).

(3) For paragraph (2)(d), the payment phase information in relation to the superannuation interest is:

(a) if the member is receiving ongoing pension payments in respect of an allocated pension—the withdrawal benefit in relation to the member at the appropriate date; and

(aa) if the member is receiving ongoing pension payments in respect of a market linked pension—the market linked pension account balance at the appropriate date; and

(b) if the member is receiving ongoing pension payments in respect of a pension other than an allocated pension or a market linked pension:

(i) the amount of annual pension benefit payable to the member at the appropriate date; and

(ii) a statement indicating whether the pension benefit is a lifetime pension or a fixed-term pension; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(iii) if the pension is a fixed-term pension:

(A) the date when the pension payments commenced; and

(B) the length of the term; and

(iv) a statement indicating whether the pension benefit is indexed and, if so, the method of indexation; and

(v) a statement indicating whether there is any reversionary beneficiary who is a non-member spouse in relation to the pension benefit and, if so, the proportion of the ongoing pension payments that would be payable to the reversionary beneficiary on the death of the member; and

Note for paragraphs (a) and (b): The trustee is not required to provide the information mentioned in paragraph (a) or subparagraph (b)(i) unless a record of it is in the trustee's possession, power or control—see paragraph (6)(b).

(c) if a lump sum is payable to the member in respect of the interest at the date when the information is provided or at any later date, and the amount of the lump sum is known—the amount of the lump sum; and

(d) if a lump sum (a ***future lump sum***) is payable to the member in respect of the interest at a date after the date when the information is provided, and the amount of the lump sum is not known:

(i) the amount of the lump sum that would have been paid at the date when the information is provided if a lump sum were payable at that date (the ***nominal lump sum***); and

(ii) the method that is to be used to index the nominal lump sum to determine the amount of the future lump sum; and

(e) if a lump sum payment that would have been a superannuation lump sum, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997* had been made in respect of the interest at the date when the information is provided:

(i) the amount of the payment; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(ii) the value that the components of the superannuation lump sum would have had under Subdivision 307-C of that Act would have had; and

(f) a statement:

(i) indicating whether the Minister has approved, under regulation 43A, a method or factors for determining the gross value of the interest; and

(ii) giving details of any method or factors so approved; and

(g) if the application for information specifically requests the trustee to provide it and the trustee chooses to do so—the gross value of the interest at the appropriate date, determined in accordance with:

(i) whichever of the methods in regulation 41, 42 or 43 applies to the interest; or

(ii) a method or factors approved by the Minister under regulation 43A.

(4) For subparagraph (2)(e)(i), the growth phase information in relation to the superannuation interest (being an accumulation interest other than a partially vested accumulation interest) is as follows:

(aa) the value of the benefits (before any taxes or other charges have been deducted) that would have been payable in respect of the interest at the appropriate date if the member spouse had voluntarily ceased to be a member of the plan at that date;

Note: The trustee is not required to provide this information unless a record of it is in the trustee's possession, power or control—see paragraph (6)(c).

(a) if 2 or more member information statements in relation to the interest have been provided to the member, and the appropriate date is between the valuation date stated in one statement (the ***earlier statement***) and the valuation date stated in the next statement (the ***next statement***):

(i) the value of the interest, as stated in the earlier statement; and

(ii) the value of the interest, as stated in the next statement; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(iii) the amount, and the date, of any rollover or transfer by the member, or partial payment to the member, in the period beginning on the day after the valuation date stated in the earlier statement and ending at the end of the valuation date stated in the next statement;

(b) if at least one member information statement in relation to the interest has been provided to the member, and the appropriate date is before the valuation date stated in the first member information statement provided to the member (the ***first statement***):

(i) the value of the interest, as stated in the first statement; and

(ii) the value of the interest at the date when the interest was acquired; and

(iii) the amount, and the date, of any rollover or transfer by the member, or partial payment to the member, in the period beginning on the date when the interest was acquired and ending at the end of the valuation date stated in the first statement;

(c) if at least one member information statement in relation to the interest has been provided to the member, and the appropriate date is after the valuation date stated in the most recent statement:

(i) the value of the interest, as stated in the most recent statement; and

(ii) the value of the interest at the date when the information is provided; and

(iii) the amount, and the date, of any rollover or transfer by the member, or partial payment to the member, in the period beginning on the day after the valuation date stated in the most recent statement and ending at the end of the day when the information is provided;

(ca) if no member information statement in relation to the interest has been provided to the member:

(i) the value of the interest at the date when the interest was acquired; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(ii) the value of the interest at the date when the information is provided; and

(iii) the amount, and the date, of any rollover or transfer by the member, or any partial payment to the member, in the period beginning on the day after the date when the interest was acquired and ending at the end of the day when the information is provided;

Note for paragraphs (a), (b), (c) and (ca): The trustee is required to provide the information mentioned in these paragraphs in certain circumstances only—see paragraph (6)(d).

(d) if the interest is in a regulated superannuation fund or an RSA:

(i) the amount of restricted non-preserved benefits that had accrued to the member, and would be payable to the member, if he or she were to resign from his or her employment on the date when the information is provided; and

(ii) the amount (if any) of the member's unrestricted non-preserved benefits;

(e) if the interest is in an approved deposit fund—the amount, at the date when the information is provided, of the member's unrestricted non-preserved benefits;

(f) if:

(i) a payment that would have been a superannuation lump sum, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997* had been made in respect of the interest at the date when the information is provided; and

(ii) the amount of the payment had been the amount payable to the member if he or she had voluntarily ceased to be a member of the plan—

the value that the components of the superannuation lump sum would have had under Subdivision 307-C of that Act would have had;

(g) if the trustee has given information under Division 2.5 of the SIS Regulations to each member of the plan that the plan is to be reconstructed or terminated—a statement to this effect.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(4A) For subparagraph (2)(e)(ii), the growth phase information in relation to the superannuation interest (being a partially vested accumulation interest) is as follows:

(a) the value of the benefits (before any taxes or other charges have been deducted) that would have been payable in respect of the interest at the appropriate date if the member spouse had voluntarily ceased to be a member of the plan at that date;

(aaa) a statement:

(i) indicating whether the Minister has approved, under regulation 38, a method or factors for determining the gross value of the interest; and

(ii) giving details of any method or factors so approved; and

(aa) if the application for information specifically requests the trustee to provide it and the trustee chooses to do so—the gross value of the interest at the appropriate date, determined in accordance with Schedule 3 or in accordance with a method or factors approved by the Minister under regulation 38.

Note: The trustee is not required to provide this information unless a record of it is in the trustee's possession, power or control—see paragraph (6)(c).

(b) if 2 or more member information statements in relation to the interest have been provided to the member, and the appropriate date is between the valuation date stated in one statement (the ***earlier statement***) and the valuation date stated in the next statement (the ***next statement***):

(i) the value of the actual vested benefit in respect of the interest, as stated in the earlier statement; and

(ii) if stated in the earlier statement, the total member credit at the valuation date stated in that statement; and

(iii) the value of the actual vested benefit in respect of the interest, as stated in the next statement; and

(iv) if stated in the next statement, the total member credit at the valuation date stated in that statement; and

(v) the amount, and the date, of any rollover or transfer by the member, or partial payment to the member, in the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

period beginning on the day after the valuation date stated in the earlier statement and ending at the end of the valuation date stated in the next statement;

(c) if at least one member information statement in relation to the interest has been provided to the member, and the appropriate date is before the valuation date stated in the first member information statement provided to the member (the ***first statement***):

(i) the value of the actual vested benefit in respect of the interest, as stated in the first statement; and

(ii) if stated in the first statement, the total member credit at the valuation date stated in that statement; and

(iii) the value of the actual vested benefit in respect of the interest at the date when the interest was acquired; and

(iv) the total member credit at the date when the interest was acquired; and

(v) the amount, and the date, of any rollover or transfer by the member, or partial payment to the member, in the period beginning on the date when the interest was acquired and ending at the end of the valuation date stated in the first statement;

(d) if at least one member information statement in relation to the interest has been provided to the member, and the appropriate date is after the valuation date stated in the most recent statement:

(i) the value of the actual vested benefit in respect of the interest, as stated in the most recent statement; and

(ii) if stated in the most recent statement, the total member credit at the valuation date stated in that statement; and

(iii) the value of the actual vested benefit in respect of the interest at the date when the information is provided; and

(iv) the total member credit at the date when the information is provided; and

(v) the amount, and the date, of any rollover or transfer by the member, or partial payment to the member, in the period beginning on the day after the valuation date

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

stated in the most recent statement and ending at the end of the day when the information is provided;

(e) if no member information statement in relation to the interest has been provided to the member:

(i) the value of the actual vested benefit in respect of the interest at the date when the interest was acquired; and

(ii) the total member credit at the date when the interest was acquired; and

(iii) the value of the actual vested benefit in respect of the interest at the date when the information is provided; and

(iv) the total member credit at the date when the information is provided; and

(v) the amount, and the date, of any rollover or transfer by the member, or any partial payment to the member, in the period beginning on the day after the date when the interest was acquired and ending at the end of the day when the information is provided;

Note for paragraphs (b), (c), (d) and (e): The trustee is required to provide the information mentioned in these paragraphs in certain circumstances only—see paragraph (6)(d).

(f) the vesting term that applies to the interest;

(g) the date when the vesting term commenced;

(h) a statement indicating whether the Minister has approved, under regulation 38, a method or factors for determining the gross value of the interest and giving details of any method or factors so approved;

(i) if a member information statement in relation to the interest that has been provided to the member does not include the total member credit at the valuation date stated in the statement—that information;

(j) if the interest is in a regulated superannuation fund or an RSA:

(i) the amount of restricted non-preserved benefits that had accrued to the member, and would be payable to the member, if he or she were to resign from his or her

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

employment on the date when the information is provided; and

(ii) the amount (if any) of the member's unrestricted non-preserved benefits;

(k) if the interest is in an approved deposit fund—the amount, at the date when the information is provided, of the member's unrestricted non-preserved benefits;

(l) if:

(i) a payment that would have been a superannuation lump sum, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997* had been made in respect of the interest at the date when the information is provided; and

(ii) the amount of the payment had been the amount payable to the member if he or she had voluntarily ceased to be a member of the plan—

the value that the components of the superannuation lump sum would have had under Subdivision 307-C of that Act would have had;

(m) if the trustee has given information under Division 2.5 of the SIS Regulations to each member of the plan that the plan is to be reconstructed or terminated—a statement to this effect.

(5) For paragraph (2)(a), the information that must be provided in relation to each payment split to which the superannuation interest is subject (other than under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been satisfied as required by Division 2.2) is as follows:

(a) the operative time for the payment split;

(b) if the payment split is under subparagraph 90MJ(1)(c)(i) or (ii) of the Act, or under a splitting order made under paragraph 90MT(1)(a) of the Act, and the interest was in the payment phase at the appropriate date—the amount that, under subregulation 58(6) or 58D(3), a person is entitled to be paid from each splittable payment that becomes payable in respect of the interest;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(c) if the payment split is under subparagraph 90MJ(1)(c)(i) of the Act, or under a splitting order made under paragraph 90MT(1)(a) of the Act, and the interest was in the growth phase at the appropriate date:
  (i) the base amount specified in the relevant superannuation agreement or flag lifting agreement in relation to the interest; and
  (ii) if applicable, the adjusted base amount at the appropriate date;
(d) if the payment split is under subparagraph 90MJ(1)(c)(ii) of the Act and the interest was in the growth phase at the appropriate date:
  (i) the amount set out in the document served on the trustee under paragraph 90MI(b) of the Act; and
  (ii) if applicable, the adjusted base amount at the appropriate date;
(e) if the payment split is under subparagraph 90MJ(1)(c)(iii) of the Act or under a splitting order made under paragraph 90MT(1)(b) of the Act—the specified percentage that is to apply to any splittable payment that becomes payable in respect of the interest.

(6) The trustee is not required to provide information mentioned in this regulation to an applicant in any of the following circumstances:
(a) if the application for information specifically requests the trustee to provide the information mentioned in paragraph (2)(ea) to the applicant, the trustee is not required to provide any other information mentioned in this regulation to the applicant;
(b) the trustee is not required to provide the information mentioned in paragraph (3)(a) or subparagraph (3)(b)(i) to the applicant unless a record of that information is in the trustee's possession, power or control;
(c) the trustee is not required to provide the information mentioned in paragraph (4)(aa) or paragraph (4A)(a), as the case requires, to the applicant unless a record of that information is in the trustee's possession, power or control;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(d) the trustee is not required to provide the information mentioned in paragraph (4)(a), (b), (c) or (ca) or paragraph (4A)(b), (c), (d) or (e), as the case requires, to the applicant unless:

(i) the application for information specifically requests the trustee to provide this information; and

(ii) a record of the information is in the trustee's possession, power or control; and

(iii) a record of the information mentioned in paragraph (4)(aa) or paragraph (4A)(a), as the case requires, is not in the trustee's possession, power or control.

(6A) If:

(a) the superannuation interest, or a component of the superannuation interest, is a partially vested accumulation interest; and

(b) under regulation 38, the Minister has approved a method or factors to be used to determine the gross value of the superannuation interest or the component of the interest;

the Minister may, by written determination, provide either or both of the following:

(c) that the trustee is not required to provide the information about the interest, or the component of the interest, mentioned in one or more paragraphs of subregulation (4A);

(d) that the trustee must provide other information, as specified in the determination, about the interest or the component of the interest.

(6B) If, under regulation 43A, the Minister has approved a method or factors to be used to determine the gross value of the superannuation interest, the Minister may, by written determination, provide either or both of the following:

(a) that the trustee is not required to provide the information about the interest mentioned in one or more paragraphs of subregulations (2) and (3);

(b) that the trustee must provide other information, as specified in the determination, about the interest.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(6C) A determination by the Minister under subregulation (6A) or (6B) is a legislative instrument.

(7) For this regulation, a reference to the value of the interest stated in a statement:

(a) is a reference to the value stated in the statement, however that value is described (for example, the member's account balance, share in the plan, withdrawal benefit); and

(b) if 2 or more values are stated in the statement, is taken to be a reference to the value of the benefits (before any taxes or other charges have been deducted) that would have been payable in respect of the interest if the member spouse had voluntarily ceased to be a member of the plan at the date at which the value is stated.

(8) In this regulation:

total member credit, in relation to a superannuation interest of a member and a date, means the total amount that would be standing to the credit of the member in respect of the interest if the benefit in respect of the interest were fully vested at that date.

valuation date, in relation to a superannuation interest to which a member information statement applies, means the date as at which the value of the interest, or the total member credit, is stated in the statement.

63A Giving valuation information—partially vested accumulation interest (Act s 90MZB)

(1) If an application for information under section 90MZB of the Act specifically requested the trustee to provide the information mentioned in paragraph 63(4A)(aa) and the trustee, in response to that application:

(a) provided the gross value of the partially vested accumulation interest at the appropriate date, determined in accordance with a method or factors approved by the Minister under regulation 38; but

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) has not provided sufficient information to enable the applicant to check whether that gross value of the interest has been correctly determined in accordance with the approved method or factors;

the applicant may make an application for information that will enable the applicant do so.

Note: This subregulation applies on or after 1 July 2007 to an interest if a determination has not been made under subregulation 63(6A) requiring the trustee to give information, not otherwise required under subregulation 63(4A), which would enable the applicant to check if the gross value of the interest was correctly determined.

(2) The trustee must, within a reasonable time after receiving the later application, provide the information requested by the applicant in a document that is addressed to the applicant.

(3) Subregulation 68B(2) applies to information that is provided by the trustee to the applicant under this regulation.

64 Information about certain defined benefit interests (Act s 90MZB)

(1) This regulation applies in relation to a superannuation interest of a member of an eligible superannuation plan if:

(a) the interest is a defined benefit interest or a component of the interest is a defined benefit interest; and

(b) the interest is not a percentage-only interest or an interest in a self managed superannuation fund; and

(c) regulation 68A does not apply in relation to the interest.

(2) For subsection 90MZB(3) of the Act and subject to subregulations (6), (7), (7A) and (7B), the information about the defined benefit interest that must be provided to an applicant by the trustee of the plan is as follows:

(aa) if the interest is an unsplittable interest, a statement to that effect;

(a) a statement indicating whether the interest is subject to a payment split or payment flag and, if the interest is subject to a payment split (other than under a superannuation agreement, flag lifting agreement or splitting order in relation

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

to which the non-member spouse's entitlement has been satisfied as required by Division 2.2), the information mentioned in subregulation (5);

(b) the date of commencement of the member's service period, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997*;

(c) the date when the member first became a member of the plan;

(d) if the interest was in the payment phase at the appropriate date—the payment phase information in relation to the interest mentioned in subregulation (3);

(e) if the interest was in the growth phase at the appropriate date and the interest is held by a member as a result of employment in which the member is or was still engaged at the appropriate date—the growth phase information mentioned in subregulation (4);

(eaa) if:

(i) the interest was in the growth phase at the appropriate date; and

(ii) the interest is held by a member as a result of employment in which the member is or was no longer engaged at the appropriate date; and

(iii) under the governing rules of the plan, the benefit in respect of the interest is payable after the date when the information is provided—

the growth phase information mentioned in subregulation (4A);

(ea) if the application for information specifically requests the trustee to provide information about the withdrawal benefit in relation to the member—the withdrawal benefit in relation to the member at the date when the information is provided;

Note: If an application for information specifically requests the information mentioned in paragraph (ea) to be provided, the trustee is required to provide only the information mentioned in that paragraph to the applicant, and is not required to provide any other information to the applicant under this regulation—see paragraph (6)(a).

(f) details of any fees that may be charged by the trustee under paragraph 59(1)(a), (b), (c), (d) or (f).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Note: This information may not have to be provided by a secondary government trustee—see regulation 69.

(3) For paragraph (2)(d), the payment phase information in relation to the superannuation interest is:

(a) if the member is receiving ongoing pension payments in respect of an allocated pension—the withdrawal benefit in relation to the member at the appropriate date; and

(aa) if the member is receiving ongoing pension payments in respect of a market linked pension—the market linked pension account balance at the appropriate date; and

(b) if the member is receiving ongoing pension payments in respect of a pension other than an allocated pension or a market linked pension:

(i) the amount of annual pension benefit payable to the member at the appropriate date; and

(ii) a statement indicating whether the pension benefit is a lifetime pension or a fixed-term pension; and

(iii) if the pension is a fixed-term pension:

(A) the date when the pension payments commenced; and

(B) the length of the term; and

(iv) a statement indicating whether the pension benefit is indexed and, if so, the method of indexation; and

(v) a statement indicating whether there is any reversionary beneficiary who is a non-member spouse in relation to the pension benefit and, if so, the proportion of the ongoing pension payments that would be payable to the reversionary beneficiary on the death of the member; and

Note for paragraphs (a) and (b): The trustee is not required to provide the information mentioned in paragraph (a) or subparagraph (b)(i) unless a record of it is in the trustee's possession, power or control—see paragraph (6)(b).

(c) if a lump sum is payable to the member in respect of the interest at the date when the information is provided or at any later date, and the amount of the lump sum is known—the amount of the lump sum; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(d) if a lump sum (a ***future lump sum***) is payable to the member in respect of the interest at a date after the date when the information is provided, and the amount of the lump sum is not known:

(i) the amount of the lump sum that would have been paid at the date when the information is provided if a lump sum were payable at that date (the ***nominal lump sum***); and

(ii) the method that is to be used to index the nominal lump sum to determine the amount of the future lump sum; and

(e) if a lump sum payment that would have been a superannuation lump sum, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997* had been made in respect of the interest at the date when the information is provided:

(i) the amount of the payment; and

(ii) the value that the components of the superannuation lump sum would have had under Subdivision 307-C of that Act would have had; and

(f) a statement:

(i) indicating whether the Minister has approved, under regulation 43A, a method or factors for determining the gross value of the interest; and

(ii) giving details of any method or factors so approved; and

(g) if the application for information specifically requests the trustee to provide it and the trustee chooses to do so—the gross value of the interest at the appropriate date, determined in accordance with:

(i) whichever of the methods in regulation 41, 42 or 43 applies to the interest; or

(ii) a method or factors approved by the Minister under regulation 43A.

(4) For paragraph (2)(e), the growth phase information in relation to the superannuation interest is as follows:

(a) the member's retirement age;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Note: The term ***member's retirement age*** is defined in regulation 3.

(b) the member spouse's accrued benefit multiple, within the meaning given by regulation 65, for any lump sum, or pension, payable in respect of the interest;

(c) the salary figure, on which any benefit payable in respect of the interest would be based, assuming that the member were eligible to retire at the appropriate date;

Example: If the benefit payable in respect of a member's superannuation interest is defined by reference to the member's final average salary, the salary figure for this paragraph would be the member's final average salary.

(d) if the benefit in respect of the interest is payable as a combination of a lump sum and a pension and the governing rules of the plan restrict the proportion of the pension that may be commuted to a lump sum—the maximum amount of pension that may be commuted to a lump sum, expressed as a percentage of the amount of the pension that would be payable if the whole benefit were to be taken as a pension;

(da) if the benefit in respect of the interest is payable as a combination of a lump sum and a pension and the governing rules of the plan restrict the proportion of the lump sum that may be converted to a pension—the maximum amount of the lump sum that may be converted to a pension, expressed as a percentage of the amount of the lump sum that would be payable if the whole benefit were to be taken as a lump sum;

(e) if any pension payable in respect of the interest is indexed and, if so, the method of indexation;

(f) if any pension payable in respect of the interest has a guarantee period and, if so, the length of the guarantee period;

(g) the conversion factor for converting a lump sum to a pension that will apply at the member's retirement age;

(h) the commutation factor for commuting a pension to a lump sum that will apply at the member's retirement age;

(i) if benefits in respect of the interest may be payable to a reversionary beneficiary who is a non-member spouse—the proportion of payment in respect of the interest that the non-member spouse would receive, as a reversionary beneficiary, on the death of the member;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(j) unless the interest is in a constitutionally protected fund—the amount (if any) that was stated to be the surcharge debt of the member in the most recent member information statement provided to the member before the appropriate date;

(k) if the interest is in a regulated superannuation fund or an RSA:

(i) the amount of restricted non-preserved benefits that had accrued to the member, and would be payable to the member, if he or she were to resign from his or her employment on the date when the information is provided; and

(ii) the amount (if any) of the member's unrestricted non-preserved benefits;

(l) if the interest is in an approved deposit fund—the amount, at the date when the information is provided, of the member's unrestricted non-preserved benefits;

(m) if:

(i) a payment that would have been a superannuation lump sum, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997* had been made in respect of the interest at the date when the information is provided; and

(ii) the amount of the payment had been the amount payable to the member if he or she had voluntarily ceased to be a member of the plan—

the value that the components of the superannuation lump sum would have had under Subdivision 307-C of that Act would have had;

(n) a statement:

(i) indicating whether the Minister has approved, under regulation 38, a method or factors for determining the gross value of the interest; and

(ii) giving details of any method or factors so approved;

(o) if the trustee has given information under Division 2.5 of the SIS Regulations to each member of the plan that the plan is to be reconstructed or terminated—a statement to this effect; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(p) if the application for information specifically requests the trustee to provide it and the trustee chooses to do so—the gross value of the interest at the appropriate date, determined in accordance with Schedule 2 or in accordance with a method or factors approved by the Minister under regulation 38.

Note: The trustee is not required to provide the information mentioned in paragraph (b), (c) or (j) to the applicant in certain circumstances—see paragraph (6)(d).

(4A) For paragraph (2)(eaa), the growth phase information in relation to the superannuation interest is as follows:

(a) if the benefit in respect of the interest is payable only as a lump sum:

(i) the amount of the lump sum that would be payable at the appropriate date, or, if that amount is calculated by reference to the indexation of 2 or more specified lump sums, the amount of each lump sum at that date (excluding any superannuation contributions surcharge payable in respect of the interest), if the member were able to take, and did take, the benefit in respect of the interest at that date; and

(ii) if the amount of the lump sum is calculated by reference to the indexation of the amount of one or more specified lump sums—the method of indexation in respect of each lump sum; and

(iii) the earliest date when the benefit may be paid to the member (other than for death or disability);

(b) if the benefit in respect of the interest is payable only as a pension:

(i) if the amount of the pension payable is calculated by reference to the conversion of a lump sum amount when the pension begins to be paid:

(A) the amount of the lump sum at the appropriate date (excluding any superannuation contributions surcharge payable in respect of the interest), if the member were able to take, and did take, the benefit in respect of the interest at that date; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(B) if the amount of the lump sum is calculated by reference to the indexation of the lump sum—the method of indexation; and

(C) the factor for converting the lump sum to a pension that will apply at the earliest date when the benefit may be paid to the member (other than for death or disability); and

(ii) in any other case:

(A) the amount of the pension at the appropriate date (excluding any superannuation contributions surcharge payable in respect of the interest), if the member were able to take, and did take, the benefit in respect of the interest at that date; and

(B) if the amount of the pension is determined by increasing a fixed amount in accordance with an index until the earliest date when the benefit may be paid to the member (other than for death or disability)—details about the method used to increase the amount of the pension; and

(iii) if the pension is indexed when it begins to be paid—the method of indexation; and

(iv) a statement about whether there is any reversionary beneficiary who is a non-member spouse in relation to the pension benefit and, if so, the proportion of the ongoing pension payments that would be payable to the reversionary beneficiary on the death of the member; and

(v) the earliest date when the benefit may be paid to the member (other than for death or disability);

(c) if the benefit is payable as a lump sum, a pension, or a combination of a lump sum and a pension—the information mentioned in paragraphs (4)(d) and (da) and paragraphs (a) and (b) of this subregulation;

(d) the amount (if any) of the member's unrestricted non-preserved benefits at the date when the information is provided;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(e) the information mentioned in paragraphs (4)(j), (m), (n), (o) and (p).

Note: The trustee is not required to provide the information mentioned in paragraph (4)(j) to the applicant in certain circumstances—see paragraph (6)(d).

(5) For paragraph (2)(a), the information that must be provided in relation to each payment split to which the superannuation interest is subject (other than under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been satisfied as required by Division 2.2) is as follows:

(a) the operative time for the payment split;

(b) if the payment split is under subparagraph 90MJ(1)(c)(i) or (ii) of the Act, or under a splitting order made under paragraph 90MT(1)(a) of the Act, and the interest was in the payment phase at the appropriate date—the amount that, under subregulation 58(6) or 58D(3), a person is entitled to be paid from each splittable payment that becomes payable in respect of the interest;

(c) if the payment split is under subparagraph 90MJ(1)(c)(i) of the Act, or under a splitting order made under paragraph 90MT(1)(a) of the Act, and the interest was in the growth phase at the appropriate date:

(i) the base amount specified in the relevant superannuation agreement or flag lifting agreement in relation to the interest; and

(ii) if applicable, the adjusted base amount at the appropriate date;

(d) if the payment split is under subparagraph 90MJ(1)(c)(ii) of the Act and the interest was in the growth phase at the appropriate date:

(i) the amount set out in the document served on the trustee under paragraph 90MI(b) of the Act; and

(ii) if applicable, the adjusted base amount at the appropriate date;

(e) if the payment split is under subparagraph 90MJ(1)(c)(iii) of the Act or under a splitting order made under

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

paragraph 90MT(1)(b) of the Act—the specified percentage that is to apply to any splittable payment that becomes payable in respect of the interest.

(6) The trustee is not required to provide information mentioned in this regulation to an applicant in any of the following circumstances:

(a) if the application for information specifically requests the trustee to provide the information mentioned in paragraph (2)(ea) to the applicant, the trustee is not required to provide any other information mentioned in this regulation to the applicant;

(b) the trustee is not required to provide the information mentioned in paragraph (3)(a) or subparagraph (3)(b)(i) to the applicant unless a record of that information is in the trustee's possession, power or control;

(d) the trustee is not required to provide the information mentioned in paragraph (4)(b), (c) or (j) to the applicant unless a record of that information is in the trustee's possession, power or control.

(7) If, under regulation 38, the Minister has approved a method or factors to be used to determine the gross value of a defined benefit interest, or a component of a superannuation interest that is a defined benefit interest, the Minister may, by written determination, provide either or both of the following:

(a) that the trustee is not required to provide the information about the interest, or the component of the interest, mentioned in one or more paragraphs of subregulation 64(4) or (4A);

(b) that the trustee must provide other information, as specified in the determination, about the interest or the component of the interest.

(7A) If, under regulation 38, the Minister has approved a method or factors to be used to determine the gross value of a superannuation interest that is made up of a component that is a defined benefit interest and a component that is a partially vested accumulation interest, the Minister may, by written determination, provide any or all of the following:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) that the trustee is not required to provide the information about the component that is a defined benefit interest mentioned in one or more paragraphs of subregulation 64(4);

(b) that the trustee is not required to provide the information about the component that is a partially vested accumulation interest mentioned in one or more paragraphs of subregulation 63(4A);

(c) that the trustee must provide other information, as specified in the determination, about the interest or a component of the interest.

(7B) If, under regulation 43A, the Minister has approved a method or factors to be used to determine the gross value of the superannuation interest, the Minister may, by written determination, provide either or both of the following:

(a) that the trustee is not required to provide the information about the interest mentioned in one or more paragraphs of subregulations (2) and (3);

(b) that the trustee must provide other information, as specified in the determination, about the interest.

(8) A determination by the Minister under subregulation (7), (7A) or (7B) is a legislative instrument.

64A Giving underlying valuation information—defined benefit interests

(1) In this regulation:

underlying valuation information means:

(a) in relation to the gross value of a superannuation interest at the appropriate date, determined in accordance with Schedule 2, being an interest to which paragraph 64(2)(e) applies—the information mentioned in paragraph 64(4)(a), (b), (c), (d), (da), (e), (f), (g), (h) or (i); or

(b) in relation to the gross value of a superannuation interest at the appropriate date, determined in accordance with Schedule 2, being an interest to which paragraph 64(2)(eaa)

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

applies—the information mentioned in paragraph 64(4A)(a), (b) or (c); or

(c) in relation to the gross value of a superannuation interest at the appropriate date, determined in accordance with a method or factors approved by the Minister under regulation 38:

(i) if a determination under subregulation 64(7), (7A) or (7B) is in effect in relation to the interest—information required to be provided under the determination; or

(ii) in any other case—information that will enable the applicant to check whether the gross value of the interest has been correctly determined in accordance with the approved method or factors.

(2) If, before 1 July 2007, an application for information under section 90MZB of the Act specifically requested the trustee to provide the information mentioned in paragraph 64(4)(p) and, in response to that application:

(a) the trustee provided the gross value of the superannuation interest at the appropriate date, determined in accordance with Schedule 2, but did not provide all of the information mentioned in paragraphs 64(4)(a) to (i); or

(b) the trustee provided the gross value of the superannuation interest at the appropriate date, determined in accordance with a method or factors approved by the Minister under regulation 38, but has not provided sufficient information to enable the applicant to check whether that gross value has been correctly determined in accordance with the approved method or factors;

the applicant may make an application for specific underlying valuation information.

(3) If, on or after 1 July 2007, an application for information under section 90MZB of the Act specifically requested the trustee to provide the information mentioned in paragraph 64(3)(g) and the trustee, in response to that application:

(a) provided the gross value of the defined benefit interest at the appropriate date, determined in accordance with a method or factors approved by the Minister under regulation 43A; but

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) has not provided sufficient information to enable the applicant to check whether that gross value of the interest has been correctly determined in accordance with the approved method or factors;

the applicant may make an application for specific underlying valuation information.

(4) If, on or after 1 July 2007, an application for information under section 90MZB of the Act specifically requested the trustee to provide the information mentioned in paragraph 64(4)(p) and the trustee, in response to that application:

(a) provided the gross value of the defined benefit interest at the appropriate date, determined in accordance with a method or factors approved by the Minister under regulation 38; but

(b) has not provided sufficient information to enable the applicant to check whether that gross value of the interest has been correctly determined in accordance with the approved method or factors;

the applicant may make an application for specific underlying valuation information.

(5) Subject to subregulation (6), the trustee must, within a reasonable time after receiving the later application, provide the underlying valuation information requested by the applicant in a document that is addressed to the applicant.

(6) The trustee is not required to provide to the applicant underlying valuation information of the kind mentioned in paragraph 64(4)(b) or (c) unless a record of that information is in the trustee's possession, power or control.

(7) Subregulation 68B(2) applies to information that is provided by the trustee to the applicant under this regulation.

65 Information about certain defined benefit interests—meaning of *accrued benefit multiple*

(1) For paragraph 64(4)(b), the ***accrued benefit multiple*** for a lump sum, or pension, payable in respect of a superannuation interest of

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

a member in an eligible superannuation plan is the accrued benefit multiple that applies under this regulation.

(2) If an accrued benefit multiple is defined under the governing rules of the eligible superannuation plan in which the defined benefit interest is held, the accrued benefit multiple is the multiple as defined.

(3) If an accrued benefit multiple is not defined under the governing rules of the eligible superannuation plan in which the defined benefit interest is held, but a multiple is, under the governing rules of the plan, used to define the benefit payable to the member at the appropriate date, the accrued benefit multiple is that multiple.

(4) If:

(a) an accrued benefit multiple is not defined under the governing rules of the eligible superannuation plan in which the defined benefit interest is held; and

(b) the benefit in respect of the interest is payable as a lump sum; and

(c) subregulation (3) does not apply in respect of the interest;

the accrued benefit multiple is:

$$\frac{LSM \times T_1}{T_2}$$

where:

LSM is the multiple that will be applied to the member's salary figure at the member's earliest retirement date to calculate the lump sum retirement benefit that will be payable to the member at that date.

T_1 is the period beginning on the date when the member acquired the defined benefit interest and ending at the end of the day before the appropriate date.

T_2 is the period beginning on the date when the member acquired the defined benefit interest and ending at the end of the day before the member's earliest retirement date.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(5) If:

(a) an accrued benefit multiple is not defined under the governing rules of the eligible superannuation plan in which the defined benefit interest is held; and

(b) the benefit in respect of the interest is payable as a pension; and

(c) subregulation (3) does not apply in respect of the interest;

the accrued benefit multiple is:

$$\frac{PM \times T_1}{T_2}$$

where:

PM is the multiple that will be applied to the member's salary figure at the member's earliest retirement date to calculate the pension benefit that will be payable to the member at that date.

T_1 is the period beginning on the date when the member acquired the defined benefit interest and ending at the end of the day before the appropriate date.

T_2 is the period beginning on the date when the member acquired the defined benefit interest and ending at the end of the day before the member's earliest retirement date.

(6) For the purpose of calculating the accrued benefit multiple in respect of a defined benefit interest of a member of an eligible superannuation plan under subregulation (4) or (5), if the member's benefit in respect of the interest will, under the governing rules of the plan, depend on the amount of contributions made by the member to the plan and no particular rate of contributions is required under the governing rules of plan, it is to be assumed that:

(a) the member has contributed to the plan at the rate that, under the governing rules of the plan, is the standard rate of contributions, unless the member has exercised any election under those rules to contribute at a different rate; or

(b) if, under the governing rules of the plan, a range of contribution rates is available to the member, the member has contributed to the plan at the mid-point of that range, unless

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

the member has exercised any election under the governing rules of the plan to contribute at a different rate.

(6A) For the definitions of the factors T_1 and T_2 in subregulations (4) and (5), a defined benefit interest of a member of an eligible superannuation plan is acquired on the earlier of:

(a) the date when the member first became a member of the plan; and

(b) the date when a benefit began to accrue to the member in respect of the interest.

(7) In this regulation:

member's earliest retirement date, for a member of an eligible superannuation plan, means the first date when the member could retire and become eligible, under the governing rules of the plan, to be paid a retirement benefit in respect of the member's superannuation interest in the plan.

66 Information about certain percentage-only interests (Act s 90MZB)

(1) This regulation applies in relation to a superannuation interest of a member of an eligible superannuation plan if:

(a) the interest is a percentage-only interest; and

(b) the interest is not an interest in a self managed superannuation fund; and

(c) regulation 68A does not apply in relation to the interest.

(2) For subsection 90MZB(3) of the Act and subject to subregulation (6), the information about the superannuation interest that must be provided to an applicant by the trustee of the plan is as follows:

(aa) if the interest is an unsplittable interest, a statement to that effect;

(a) a statement indicating whether the interest is subject to a payment split or payment flag and, if the interest is subject to a payment split (other than under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

satisfied as required by Division 2.2), the information mentioned in subregulation (5);

(b) the date of commencement of the member's service period, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997*;

(c) the date when the member first became a member of the plan;

(d) if the interest was in the payment phase at the appropriate date and the member is receiving ongoing pension payments—the payment phase information in relation to the interest mentioned in subregulation (3);

(da) if the interest is in a superannuation annuity and was in the payment phase at the appropriate date, and the member is receiving ongoing payments of benefits (***ongoing benefits***) under the annuity—the payment phase information in relation to the interest mentioned in subregulation (3A);

(e) if the interest (other than an interest in a deferred annuity) was in the growth phase at the appropriate date—the growth phase information in relation to the interest mentioned in subregulation (4);

(eaa) if the interest is in a deferred annuity and was in the growth phase at the appropriate date—the growth phase information in relation to the interest mentioned in subregulation (4A);

(ea) if the application for information specifically requests the trustee to provide information about the withdrawal benefit in relation to the member—the withdrawal benefit in relation to the member at the date when the information is provided;

Note: If an application for information specifically requests the information mentioned in paragraph (ea) to be provided, the trustee is required to provide only the information mentioned in that paragraph and paragraphs (4)(d) and (e) to the applicant, and is not required to provide any other information to the applicant under this regulation—see paragraph (6)(a).

(f) details of any fees that may be charged by the trustee under paragraph 59(1)(a), (b), (c), (d) or (f).

(3) For paragraph (2)(d), the payment phase information in relation to the superannuation interest is:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) if the ongoing pension payments in respect of the interest are in respect of an allocated pension—the withdrawal benefit in relation to the member at the appropriate date; and

(aa) if the ongoing pension payments are in respect of a market linked pension—the market linked pension account balance at the appropriate date; and

(b) in any other case:

(i) the amount of annual pension benefit payable to the member at the appropriate date; and

(ii) a statement indicating whether the pension benefit is a lifetime pension or a fixed-term pension; and

(iii) if the pension is a fixed-term pension:

(A) the date when the pension payments commenced; and

(B) the length of the term; and

(iv) a statement indicating whether the pension benefit is indexed and, if so, the method of indexation; and

(v) a statement indicating whether there is any reversionary beneficiary who is a non-member spouse in relation to the pension benefit and, if so, the proportion of the ongoing pension payments that would be payable to the reversionary beneficiary on the death of the member.

Note: The trustee is not required to provide the information mentioned in paragraph (a) or subparagraph (b)(i) unless a record of it is in the trustee's possession, power or control—see paragraph (6)(b).

(3A) For paragraph (2)(da), the payment phase information in relation to the superannuation interest is:

(a) if the ongoing benefits are paid in respect of a superannuation annuity that is an allocated annuity—the withdrawal benefit in relation to the member at the appropriate date; and

(b) if the ongoing benefits are paid in respect of a superannuation annuity that is a market linked annuity—the market linked annuity account balance at the appropriate date; and

(c) in any other case:

(i) the amount of ongoing benefits payable to the member at the appropriate date; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(ii) a statement indicating whether the superannuation annuity is a lifetime annuity or a fixed-term annuity; and

(iii) if the superannuation annuity is a fixed-term annuity:

(A) the date when the payment of ongoing benefits commenced; and

(B) the length of the term; and

(iv) a statement indicating whether the superannuation annuity is indexed and, if so, the method of indexation.

Note: The trustee is not required to provide the information mentioned in paragraph (a) or subparagraph (c)(i) unless a record of it is in the trustee's possession, power or control—see paragraph (6)(b).

(4) For paragraph (2)(e), the growth phase information in relation to the superannuation interest is as follows:

(a) the member's accrued benefit multiple, as defined in the governing rules of the plan, at the appropriate date;

(b) the salary figure on which any benefit payable in respect of the interest would be based, at the appropriate date;

(c) unless the interest is in a constitutionally protected fund—the amount (if any) that was stated to be the surcharge debt of the member in the most recent member information statement provided to the member before the appropriate date;

Note: The trustee is not required to provide the information mentioned in paragraph (c) unless a record of it is in the trustee's possession, power or control—see paragraph (6)(b).

(d) if the interest is in a regulated superannuation fund or an RSA:

(i) the amount of restricted non-preserved benefits that had accrued to the member, and would be payable to the member, if he or she were to resign from his or her employment on the date when the information is provided; and

(ii) the amount (if any) of the member's unrestricted non-preserved benefits;

(e) if:

(i) a payment that would have been a superannuation lump sum, within the meaning of subsection 995-1(1) of the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Income Tax Assessment Act 1997 had been made in respect of the interest at the date when the information is provided; and

(ii) the amount of the payment had been the amount payable to the member if he or she had voluntarily ceased to be a member of the plan—

the value that the components of the superannuation lump sum would have had under Subdivision 307-C of that Act would have had;

(f) if the trustee has given information under Division 2.5 of the SIS Regulations to each member of the plan that the plan is to be reconstructed or terminated—a statement to this effect.

(4A) For paragraph (2)(eaa), the growth phase information in relation to the superannuation interest is as follows:

(a) the account balance of the deferred annuity at the appropriate date;

(b) the information mentioned in subparagraphs (4)(d)(i) and (ii) and paragraph (4)(e).

(5) For paragraph (2)(a), the information that must be provided in relation to each payment split to which the superannuation interest is subject (other than under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been satisfied as required by Division 2.2) is as follows:

(a) the operative time for the payment split;

(b) if the payment split is under paragraph 90MJ(1)(b) of the Act:

(i) the percentage specified in the relevant superannuation agreement or flag lifting agreement; and

(ii) whether that percentage is to apply for the purposes of subparagraph 90MJ(1)(b)(i) of the Act and, if so, the member's accrued benefit multiple at separation, within the meaning of regulation 19, in relation to the non-member spouse who has an entitlement under the payment split;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(c) if the payment split is under a splitting order made under paragraph 90MT(1)(b) of the Act:
  (i) a statement indicating that the splitting order is made under that provision of the Act; and
  (ii) the specified percentage that is to apply to any splittable payment that becomes payable in respect of the interest;
(d) if the payment split is under a splitting order made under paragraph 90MT(1)(c) of the Act:
  (i) a statement indicating that the splitting order is made under that provision of the Act; and
  (ii) the percentage specified in the order; and
  (iii) if the superannuation interest is in an eligible superannuation plan other than a superannuation annuity—the member's accrued benefit multiple at separation, within the meaning of regulation 26, in relation to the non-member spouse who has an entitlement under the payment split.

(6) The trustee is not required to provide information mentioned in this regulation to an applicant in any of the following circumstances:
(a) if the application for information specifically requests the trustee to provide the information mentioned in paragraph (2)(ea) to the applicant, the trustee is required to provide only the information mentioned in that paragraph and paragraphs (4)(d) and (e) to the applicant, and is not required to provide any other information mentioned in this regulation to the applicant;
(b) the trustee is not required to provide the information mentioned in paragraph 3(a), subparagraph (3)(b)(i), paragraph (3A)(a), subparagraph (3A)(c)(i), paragraph (4)(c) or paragraph (4A)(a) to the applicant unless a record of that information is in the trustee's possession, power or control.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

67 Information about interests in self managed superannuation funds (Act s 90MZB)

(1) This regulation applies in relation to a superannuation interest of a member of a self managed superannuation fund unless regulation 68A applies in relation to the interest.

(2) For subsection 90MZB(3) of the Act and subject to subregulation (5), the information about the superannuation interest that must be provided to an applicant by the trustee of the plan is as follows:

(aa) if the interest is an unsplittable interest, a statement to that effect;

(a) a statement indicating whether the interest is subject to a payment split or payment flag and, if the interest is subject to a payment split (other than under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been satisfied as required by Division 2.2), the information mentioned in subregulation (4);

(b) the date of commencement of the member's service period, within the meaning of subsection 995-1(1) of the *Income Tax Assessment Act 1997*;

(c) the date when the member first became a member of the plan;

(d) if the interest was in the payment phase at the appropriate date and the member is receiving ongoing pension payments—the payment phase information in relation to the interest mentioned in subregulation (3);

(e) if the interest was in the growth phase at the appropriate date and the trustee has given information, under Division 2.5 of the SIS Regulations, to each member of the plan that the plan is to be reconstructed or terminated—a statement to this effect;

(ea) if the application for information specifically requests the trustee to provide information about the withdrawal benefit in relation to the member—the withdrawal benefit in relation to the member at the date when the information is provided;

Note: If an application for information specifically requests the information mentioned in paragraph (ea) to be provided, the trustee is not required

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

to provide any other information to the applicant under this regulation—see paragraph (5)(a).

(f) if requested by the applicant, a copy of the governing rules of the plan;

(g) details of any fees that may be charged by the trustee under paragraph 59(1)(a), (b), (c), (d) or (f).

(3) For paragraph (2)(d), the payment phase information in relation to the superannuation interest is:

(a) if the ongoing pension payments in respect of the interest are in respect of an allocated pension—the withdrawal benefit in relation to the member at the appropriate date; and

(aa) if the ongoing pension payments are in respect of a market linked pension—the market linked pension account balance at the appropriate date; and

(b) in any other case:

(i) the amount of annual pension benefit payable to the member at the appropriate date; and

(ii) a statement indicating whether the pension benefit is a lifetime pension or a fixed-term pension; and

(iii) if the pension is a fixed-term pension:

(A) the date when the pension payments commenced; and

(B) the length of the term; and

(iv) a statement indicating whether the pension benefit is indexed and, if so, the method of indexation.

Note: The trustee is not required to provide the information mentioned in paragraph (a) or subparagraph (b)(i) unless a record of it is in the trustee's possession, power or control—see paragraph (5)(b).

(4) For paragraph (2)(a), the information that must be provided in relation to each payment split to which the superannuation interest is subject (other than under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been satisfied as required by Division 2.2) is as follows:

(a) the operative time for the payment split;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) if the payment split is under subparagraph 90MJ(1)(c)(i) or (ii) of the Act, or under a splitting order made under paragraph 90MT(1)(a) of the Act, and the interest was in the payment phase at the appropriate date—the amount that, under subregulation 58(6) or 58D(3), a person is entitled to be paid from each splittable payment that becomes payable in respect of the interest;

(c) if the payment split is under subparagraph 90MJ(1)(c)(i) of the Act, or under a splitting order made under paragraph 90MT(1)(a) of the Act, and the interest was in the growth phase at the appropriate date:

(i) the base amount specified in the relevant superannuation agreement or flag lifting agreement in relation to the interest; and

(ii) if applicable, the adjusted base amount at the appropriate date;

(d) if the payment split is under subparagraph 90MJ(1)(c)(ii) of the Act and the interest was in the growth phase at the appropriate date:

(i) the amount set out in the document served on the trustee under paragraph 90MI(b) of the Act; and

(ii) if applicable, the adjusted base amount at the appropriate date;

(e) if the payment split is under subparagraph 90MJ(1)(c)(iii) of the Act or under a splitting order made under paragraph 90MT(1)(b) of the Act—the specified percentage that is to apply to any splittable payment that becomes payable in respect of the interest.

(5) The trustee is not required to provide information mentioned in this regulation to an applicant in any of the following circumstances:

(a) if the application for information specifically requests the trustee to provide the information mentioned in paragraph (2)(ea) to the applicant, the trustee is not required to provide any other information mentioned in this regulation to the applicant;

(b) the trustee is not required to provide the information mentioned in paragraph (3)(a) or subparagraph (3)(b)(i) to

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

the applicant unless a record of that information is in the trustee's possession, power or control.

68 Information about small superannuation accounts interests (Act s 90MZB)

(1) This regulation applies in relation to a superannuation interest of a member in an account within the meaning of the *Small Superannuation Accounts Act 1995*.

(2) For subsection 90MZB(3) of the Act, the information that must be provided to an applicant by the trustee of the plan is a statement setting out the amount of the account balance of the member's account at the date when the application for information is received by the trustee.

68A Information about certain superannuation interests in relation to which an agreement or splitting order applies (Act s 90MZB)

(1) This regulation applies in relation to a superannuation interest of a member of an eligible superannuation plan if subregulation (2) or (3) applies to the interest.

(2) This subregulation applies to a superannuation interest of a member of an eligible superannuation plan if:

(a) the interest is identified in a superannuation agreement or flag lifting agreement; and

(b) the agreement specifies, under subparagraph 90MJ(1)(c)(i) of the Act, an amount as a base amount or, under subparagraph 90MJ(1)(c)(ii) of the Act, a method by which such a base amount can be calculated; and

(c) the agreement has been served on the trustee of the plan in accordance with section 90MI of the Act; and

(d) the agreement does not relate to an earlier marriage or de facto relationship of the member spouse; and

(e) the agreement has not been terminated or set aside.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(3) This subregulation applies to a superannuation interest of a member of an eligible superannuation plan if:

(a) a splitting order in relation to the interest has been made under paragraph 90MT(1)(a) of the Act; and

(b) the order does not relate to an earlier marriage or de facto relationship of the member spouse; and

(c) the order has not been set aside.

(4) For subsection 90MZB(3) of the Act, if an application is made under section 90MZB of the Act to the trustee of the plan by a person (the ***applicant***) who is entitled to be paid an amount whenever a splittable payment becomes payable in respect of the interest, the information about the interest that must be provided to the applicant by the trustee is the applicable commutation factor, at the date when the application for information is received by the trustee and at the next 2 anniversaries of that date, for converting any pension benefit payable in respect of the interest to a lump sum.

68B How and when trustee must provide information

(1) Information about a superannuation interest that is provided by the trustee of an eligible superannuation plan to an eligible person under subsection 90MZB(3) of the Act and this Division must be stated in a document that:

(a) is addressed to the person; and

(b) is given to the person within a reasonable time after the application for information is received by the trustee.

Note: ***Document*** is defined in section 2B of the *Acts Interpretation Act 1901*. See also sections 28A and 29 of that Act for ways of giving a document to a person.

(2) A document stating information about a superannuation interest that is provided by the trustee to an eligible person under subsection 90MZB(3) of the Act and this Division is evidence:

(a) of the information stated in it; and

(b) that the document was provided to the person to whom it is addressed.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

69 Secondary government trustee not required to provide information (Act s 90MZB)

(1) Subject to subregulation (2), a secondary government trustee of an eligible superannuation plan is not required to provide any information to an applicant, under section 90MZB of the Act, about a superannuation interest of a member of the plan.

(2) Subregulation (1) does not apply to a secondary government trustee of the scheme constituted by the *Parliamentary Contributory Superannuation Act 1948*.

70 Information to be provided by trustee following service of agreement or order (Act s 90MZB)

(1) This regulation applies to the trustee of an eligible superannuation plan, other than:
  (a) a regulated superannuation fund; or
  (b) an approved deposit fund; or
  (c) an RSA; or
  (d) an account within the meaning of the *Small Superannuation Accounts Act 1995*.

(2) For subsection 90MZB(7) of the Act, if the trustee is served with a copy of a superannuation agreement, flag lifting agreement or splitting order, that deals with a member spouse's superannuation interest in the plan, the trustee must, as soon as practicable after the operative time for the payment split under the agreement or order, give to the non-member spouse in relation to the superannuation interest a written notice stating the following information:
  (a) the contact details for the plan;
  (b) if the interest is not a percentage-only interest:
    (i) the base amount (if any) allocated to the non-member spouse under the agreement or order; and
    (ii) the method by which the base amount (if any) will be adjusted on an ongoing basis; and
    (iii) the percentage (if any) specified in the agreement or order that is to apply to all splittable payments in respect of the interest;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(c) if the interest is a percentage-only interest:
  (i) the percentage specified in the agreement or order; and
  (ii) if the payment split is under a superannuation agreement or flag lifting agreement, whether the percentage is to apply for the purposes of subparagraph 90MJ(1)(b)(i) of the Act; and
  (iii) if the payment split is under a splitting order, whether the order is made under paragraph 90MT(1)(c) of the Act;
(d) the circumstances in which the entitlement of the non-member spouse will become payable;
(e) details of any fee payable by the non-member spouse under regulation 59, and arrangements for the payment of any such fee.

71 Information to be provided by trustee at end of financial year

(1) This regulation applies in relation to a superannuation interest if:
  (a) the interest is in a superannuation fund that is not a regulated superannuation fund; and
  (b) the interest is not a percentage-only interest; and
  (ba) the interest is subject to a payment split under subparagraph 90MJ(1)(c)(i) or (ii) of the Act or under a splitting order made under paragraph 90MT(1)(a) of the Act; and
  (c) the interest is in the growth phase during a particular financial year.

(2) Unless the payment split is under a superannuation agreement, flag lifting agreement or splitting order in relation to which the non-member spouse's entitlement has been satisfied as required by Division 2.2, the trustee of the plan must give the following information to the non-member spouse in relation to the superannuation interest for each financial year in which the interest is in the growth phase:
  (a) the value of the adjusted base amount applicable to the non-member spouse at the end of the financial year;

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the amount of the adjustment in the financial year;
(c) the interest rate that applied, under Division 6.1A, to the superannuation interest for the financial year.

(3) The trustee must give the information to the non-member spouse not later than 6 months after the end of the relevant financial year.

Penalty for subregulation (3): 1 penalty unit.

72 Notice to trustee by non-member spouse

(1) The non-member spouse in relation to a superannuation interest that is subject to a payment split or payment flag must notify the trustee of the eligible superannuation plan in which the interest is held of the following matters:
(a) the non-member spouse's full name;
(b) the non-member spouse's postal address and, if this address changes, details of the changed postal address;
(c) if the interest is subject to a payment split:
(i) the non-member spouse's date of birth; and
(ii) whether the non-member spouse is a member of the plan and, if so, the non-member spouse's membership number, if known.

(2) The notice must:
(a) be in writing; and
(b) be signed by the non-member spouse; and
(c) state the date when it is given.

(3) The non-member spouse must give the notice to the trustee:
(a) as soon as practicable after the copy of the relevant superannuation agreement, flag lifting agreement or payment flag is served on the trustee, or the splitting order is made; and
(b) if the notice is to give details of a changed postal address for the non-member spouse—as soon as practicable after the change in address occurs.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 1—Forms

Form 1—Notice to trustee that non-member spouse's entitlement under agreement or order satisfied

(subregulations 14H(2) and (3))

NOTICE TO TRUSTEE THAT NON-MEMBER SPOUSE'S ENTITLEMENT IS SATISFIED IN RESPECT OF PARTICULAR PAYMENT SPLIT

TO the trustee of [*name of eligible superannuation plan*]:

IN RELATION TO the payment split, of which you were notified on [*date when superannuation agreement, flag lifting agreement or splitting order was served on the trustee*], in respect of the superannuation interest of [*name of member spouse*], date of birth [*date of birth of member spouse*]

Part A—Superannuation interest in a regulated superannuation fund, exempt public sector superannuation scheme, approved deposit fund, RSA or superannuation annuity

[*Complete Part A if the superannuation interest is in a regulated superannuation fund, exempt public sector superannuation scheme, approved deposit fund, RSA or superannuation annuity*]

I, [*name*], the non-member spouse in relation to the above superannuation interest, of [*postal address*], born on [*date of birth*], give notice that:

*1. I have received from [*name of member spouse*] the amount of [*amount*] in satisfaction of my entitlement in respect of the payment split.

OR

*1. [*Name of member spouse*] has paid the amount of [*amount*] to a regulated superannuation fund or an RSA, to be held for my benefit, in satisfaction of my entitlement in respect of the payment split.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

2. I received independent legal advice from a legal practitioner explaining that the payment to me is in substitution for:
   (a) any entitlement I have to receive an amount of money from a splittable payment that becomes payable in respect of the superannuation interest; or
   (b) any right I have to make a request under the payment split provisions of the *Superannuation Industry (Supervision) Regulations 1994* to have a new interest created in the eligible superannuation plan in which the member spouse has the superannuation interest, or to request the trustee of that plan to transfer an amount to another eligible superannuation plan to be held for my benefit.

Part B —Superannuation interest in a superannuation fund other than an interest in a regulated superannuation fund or an exempt public sector superannuation scheme

[*Complete Part B if the superannuation interest is in a superannuation fund that is not a regulated superannuation fund or exempt public sector superannuation scheme*]

I, [*name*], the non-member spouse in relation to the above superannuation interest, of [*postal address*], born on [*date of birth*], give notice that:

1. I have received from [*name of member spouse*] the amount of [*amount*] in satisfaction of my entitlement in respect of the payment split.

2. I received independent legal advice from a legal practitioner explaining that the payment to me is in substitution for any entitlement I have to receive an amount of money from a splittable payment that becomes payable in respect of the superannuation interest.

DATED:

[*signature of non-member spouse*]

* *Omit if not applicable*

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Form 2—Request to trustee by non-member spouse for payment, as lump sum, of all or part of remaining adjusted base amount

(regulation 51)

REQUEST TO TRUSTEE BY NON-MEMBER SPOUSE FOR PAYMENT, AS LUMP SUM, OF ALL OR PART OF REMAINING ADJUSTED BASE AMOUNT

TO the trustee of [*name of eligible superannuation plan*]:

IN RELATION TO the payment split, of which you were notified on [*date when superannuation agreement, flag lifting agreement or splitting order was served on the trustee*], in respect of the superannuation interest of [*name of member spouse*], date of birth [*date of birth of member spouse*]

I, [*name*], the non-member spouse in relation to the above superannuation interest, of [*postal address*], born on [*date of birth*], being entitled to be paid, as a lump sum, an amount under paragraph 50(2)(a) of the *Family Law (Superannuation) Regulations 2001*, request that I be paid, as a further lump sum, *the whole/*a specified proportion, being [*specify the proportion that is to be paid as a lump sum*], of the remaining amount of the adjusted base amount applicable to me.

DATED:

[*signature of non-member spouse*]

* *Omit if not applicable*

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Form 3—Request to trustee by non-member spouse for payment, as lump sum, of all or part of adjusted base amount

(regulations 52 and 53)

REQUEST TO TRUSTEE BY NON-MEMBER SPOUSE FOR PAYMENT, AS LUMP SUM, OF ALL OR PART OF ADJUSTED BASE AMOUNT

TO the trustee of [*name of eligible superannuation plan*]:

IN RELATION TO the payment split, of which you were notified on [*date when superannuation agreement, flag lifting agreement or splitting order was served on the trustee*], in respect of the superannuation interest of [*name of member spouse*], date of birth [*date of birth of member spouse*]

I, [*name*], the non-member spouse in relation to the above superannuation interest, of [*postal address*], born on [*date of birth*], request that I be paid, as a lump sum, *the whole/*a specified proportion, being [*specify the proportion that is to be paid as a lump sum*], of the amount of the adjusted base amount applicable to me.

DATED:

[*signature of non-member spouse*]

* *Omit if not applicable*

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Form 4—Request to trustee by non-member spouse for payment, as lump sum, of all or part of remaining base amount

(regulation 58)

REQUEST TO TRUSTEE BY NON-MEMBER SPOUSE FOR PAYMENT, AS LUMP SUM, OF ALL OR PART OF REMAINING BASE AMOUNT

TO the trustee of [*name of eligible superannuation plan*]:

IN RELATION TO the payment split, of which you were notified on [*date when superannuation agreement, flag lifting agreement or splitting order was served on the trustee*], in respect of the superannuation interest of [*name of member spouse*], date of birth [*date of birth of member spouse*]

I, [*name*], the non-member spouse in relation to the above superannuation interest, of [*postal address*], born on [*date of birth*], being entitled to be paid an amount under paragraph 57(2)(a) of the *Family Law (Superannuation) Regulations 2001*, request that I be paid, as a further lump sum, *the whole/*a specified proportion, being [*specify the proportion that is to be paid as a lump sum*], of the remaining base amount allocated to me in relation to the superannuation interest.

DATED:

[*signature of non-member spouse*]

* *Omit if not applicable*

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Form 5—Waiver notice in respect of payment split

(regulation 60)

Family Law Act 1975 subsection 90MZA(2)

WAIVER NOTICE

TO the trustee of [*name of eligible superannuation plan*]:

IN RELATION TO the payment split, of which you were notified on [*date when superannuation agreement, flag lifting agreement or splitting order was served on the trustee*], in respect of the superannuation interest of [*name of member spouse*], date of birth [*date of birth of member spouse*]

I, [*name*], of [*postal address*], born on [*date of birth*], give notice that I waive my entitlement to future payments under that payment split.

DATED:

[*signature of non-member spouse*]

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Form 6—Declaration to accompany application to trustee for information about a superannuation interest

(regulation 62)

Family Law Act 1975 subsection 90MZB(2)

DECLARATION BY APPLICANT FOR INFORMATION ABOUT A SUPERANNUATION INTEREST

I, [*name*], of [*postal address*], born on [*date of birth*], make the following declaration in support of my application to the trustee of [*name of eligible superannuation plan from which information is sought*] (***the plan***) for information about:

*(a) my superannuation interest.

*(b) a superannuation interest of [*full name of member*], born on [*date of birth of member*], who is a member of the plan.

1. I am:

*(a) a member of the plan.

*(b) the spouse of [*name*], who is a member of the plan.

*(c) intending to enter into a superannuation agreement under Part VIIIB of the *Family Law Act 1975* with [*name*], who is a member of the plan.

2. I require the information to:

*(a) assist me to properly negotiate a superannuation agreement.

*(b) assist me in connection with the operation of Part VIIIB of the *Family Law Act 1975*.

DATED:

[*signature of person making declaration*]

* *Omit if not applicable*

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 1A—Value of non-member spouse's entitlement for percentage-only interest in superannuation fund or approved deposit fund in payment phase

(subregulation 14N(7))

Part 1—Preliminary

1 Application of Schedule 1A

This Schedule sets out the method for working out the value at a particular time of a non-member spouse's entitlement for a percentage-only interest in a superannuation fund or an approved deposit fund in the payment phase.

2 Definitions

In this Schedule:

accrued benefit multiple at payment means the member spouse's accrued benefit multiple, as defined in the governing rules of the eligible superannuation plan in which the superannuation interest is held, at the date when the new interest is created, or the amount is transferred or rolled over or paid to the non-member spouse, or a separate entitlement for the non-member spouse arose.

accrued benefit multiple at separation means the member spouse's accrued benefit multiple, as defined in the governing rules of the eligible superannuation plan in which the superannuation interest is held, at the date when the member spouse and non-member spouse separated or, if there have been 2 or more separations, at the date of the most recent separation.

F means the amount of any fees payable by the non-member spouse under regulation 59.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

m means the number of completed months of the member spouse's age that are not included in the completed years at the date mentioned in the definition of the factor R_y.

OB means the amount of the other benefit payable to the member spouse in relation to the interest multiplied by the relevant discount valuation factor that applies under clause 4 of Schedule 6.

$\boldsymbol{P_{y+m}}$ means the pension valuation factor under Schedule 4 that applies to the particular pension payable to the member spouse at the member spouse's age at the date when the new interest is created, or the amount is transferred or rolled over or paid to the non-member spouse, or a separate entitlement for the non-member spouse arose.

r means:

(a) if there is a surviving spouse of the member spouse—the reversionary percentage that would be payable to the surviving spouse if the member spouse had died on the day when the new interest is created, or the amount is transferred or rolled over or paid to the non-member spouse, or a separate entitlement for the non-member spouse arose; and

(b) in any other case—zero.

$\boldsymbol{R_y}$ means the reversion valuation factor mentioned in clause 5 of this Schedule that applies to the pension and the member spouse's age in completed years at the date when the new interest is created, or the amount is transferred or rolled over or paid to the non-member spouse, or a separate entitlement for the non-member spouse arose.

$\boldsymbol{R_{y+1}}$ means the reversion valuation factor mentioned in clause 5 of this Schedule that applies to the pension and the member spouse's age at the completion of the next year after the year mentioned in the definition of the factor R_y.

X means the percentage specified in the relevant superannuation agreement, flag lifting agreement or splitting order.

YP means the amount of pension payable each year to the member spouse.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 2—Method for subparagraph 90MJ(1)(b)(i) and paragraph 90MT(1)(c) of the Act

3 Method for subparagraph 90MJ(1)(b)(i) and paragraph 90MT(1)(c) of the Act

(1) If no benefit other than a pension is payable to the member spouse in relation to the interest, the value at a particular time of the non-member spouse's entitlement in relation to the interest is:

$$\left\{\left(\frac{\text{accrued benefit multiple at separation}}{\text{accrued benefit multiple at payment}}\right) \times X \times \left[YP \times \left(P_{y+m} + r \times R_{y+m}\right)\right]\right\} - F$$

(2) If another benefit, in addition to a pension, is payable to the member spouse in relation to the interest, the value at a particular time of the non-member spouse's entitlement in relation to the interest is:

$$\left\{\left(\frac{\text{accrued benefit multiple at separation}}{\text{accrued benefit multiple at payment}}\right) \times X \times \left[YP \times \left(P_{y+m} + r \times R_{y+m}\right) + OB\right]\right\} - F$$

(3) For subclauses (1) and (2), the reversion valuation factor ($\boldsymbol{R_{y+m}}$) at the particular time is:

$$\frac{\left[R_y \times (12 - m)\right] + \left(R_{y+1} \times m\right)}{12}$$

(4) In applying the factor $\boldsymbol{P_{y+m}}$ in the formula in subclauses (1) and (2), a reference in Schedule 4 to 'the relevant date' is to be read as if it were a reference to 'the date when the new interest was created, or the amount was transferred or rolled over or paid to the non-member spouse, or a separate entitlement for the non-member spouse arose'.

(5) In applying the factor ***OB*** in the formula in subclause (2):

(a) a reference in clause 4 of Schedule 6 to 'the lump sum' or 'a lump sum' is to be read as if it were a reference to 'the other

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

benefit payable to the member spouse in relation to the superannuation interest'; and

(b) the minimum deferral period, in relation to the other benefit payable to the member spouse in relation to the superannuation interest, is the minimum period of time until the other benefit is payable.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 3—Method for subparagraph 90MJ(1)(b)(ii) and paragraph 90MT(1)(b) of the Act

4 Method for subparagraph 90MJ(1)(b)(ii) and paragraph 90MT(1)(b) of the Act

(1) If no benefit other than a pension is payable to the member spouse in relation to the interest, the value at a particular time of the non-member spouse's entitlement in relation to the interest is:

$$X \times \left[YP \times \left(P_{y+m} + r \times R_{y+m} \right) \right] - F$$

(2) If another benefit, in addition to a pension, is payable to the member spouse in relation to the interest, the value at a particular time of the non-member spouse's entitlement in relation to the interest is:

$$X \times \left[YP \times \left(P_{y+m} + r \times R_{y+m} \right) + OB \right] - F$$

(3) For subclauses (1) and (2), the reversion valuation factor ($\boldsymbol{R_{y+m}}$) at the particular time is:

$$\frac{\left[R_y \times (12 - m) \right] + \left(R_{y+1} \times m \right)}{12}$$

(4) In applying the factor $\boldsymbol{P_{y+m}}$ in the formula in subclauses (1) and (2), a reference in Schedule 4 to 'the relevant date' is to be read as if it were a reference to 'the date when the new interest was created, or the amount was transferred or rolled over or paid to the non-member spouse, or a separate entitlement for the non-member spouse arose'.

(5) In applying the factor ***OB*** in the formula in subclause (2):

(a) a reference in clause 4 of Schedule 6 to 'the lump sum' or 'a lump sum' is to be read as if it were a reference to 'the other benefit payable to the member spouse in relation to the superannuation interest'; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the minimum deferral period, in relation to the other benefit payable to the member spouse in relation to the superannuation interest, is the minimum period of time until the other benefit is payable.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 4—Reversion valuation factors

5 Reversion valuation factors

(1) The table in this clause sets out the reversion valuation factors.

(2) The factors in columns 2 and 3 apply if the pension is indexed in accordance with the consumer price index.

(3) The factors in columns 4 and 5 apply if the pension is indexed in accordance with a general wage index (for example, average weekly earnings, or average weekly ordinary time earnings, published by the Australian Bureau of Statistics).

Age at particular time (in completed years)	Reversion valuation factors			
	CPI indexed pension		Wage indexed pension	
	Males	Females	Males	Females
18	1.5215	0.7388	3.4170	1.6920
19	1.5619	0.7610	3.4742	1.7240
20	1.6016	0.7834	3.5295	1.7559
21	1.6424	0.8065	3.5857	1.7884
22	1.6848	0.8310	3.6433	1.8223
23	1.7287	0.8567	3.7023	1.8575
24	1.7744	0.8838	3.7628	1.8939
25	1.8218	0.9119	3.8248	1.9312
26	1.8710	0.9410	3.8883	1.9694
27	1.9221	0.9711	3.9534	2.0083
28	1.9752	1.0021	4.0202	2.0478
29	2.0303	1.0341	4.0887	2.0880
30	2.0875	1.0669	4.1588	2.1287
31	2.1469	1.1005	4.2306	2.1698
32	2.2085	1.1351	4.3042	2.2115
33	2.2722	1.1705	4.3792	2.2536
34	2.3382	1.2068	4.4560	2.2962
35	2.4065	1.2443	4.5342	2.3395

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at particular time (in completed years)	Reversion valuation factors			
	CPI indexed pension		Wage indexed pension	
	Males	Females	Males	Females
36	2.4770	1.2828	4.6140	2.3834
37	2.5498	1.3224	4.6953	2.4279
38	2.6251	1.3631	4.7781	2.4730
39	2.7026	1.4047	4.8621	2.5185
40	2.7825	1.4475	4.9477	2.5644
41	2.8649	1.4912	5.0345	2.6108
42	2.9496	1.5359	5.1225	2.6573
43	3.0366	1.5814	5.2115	2.7041
44	3.1258	1.6276	5.3014	2.7507
45	3.2171	1.6745	5.3920	2.7972
46	3.3104	1.7219	5.4830	2.8434
47	3.4055	1.7699	5.5741	2.8893
48	3.5020	1.8182	5.6649	2.9346
49	3.5997	1.8667	5.7551	2.9793
50	3.6984	1.9154	5.8443	3.0231
51	3.7976	1.9641	5.9319	3.0660
52	3.8970	2.0128	6.0176	3.1078
53	3.9962	2.0613	6.1010	3.1484
54	4.0949	2.1095	6.1816	3.1878
55	4.1928	2.1572	6.2590	3.2256
56	4.2893	2.2046	6.3328	3.2621
57	4.3840	2.2513	6.4023	3.2969
58	4.4765	2.2975	6.4672	3.3301
59	4.5662	2.3430	6.5269	3.3617
60	4.6525	2.3880	6.5806	3.3918
61	4.7346	2.4322	6.6278	3.4201
62	4.8121	2.4755	6.6680	3.4467
63	4.8843	2.5179	6.7005	3.4712
64	4.9505	2.5589	6.7247	3.4935
65	5.0102	2.5985	6.7402	3.5135

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at particular time (in completed years)	Reversion valuation factors			
	CPI indexed pension		Wage indexed pension	
	Males	Females	Males	Females
66	5.0628	2.6364	6.7465	3.5309
67	5.1079	2.6725	6.7434	3.5456
68	5.1451	2.7064	6.7305	3.5574
69	5.1739	2.7382	6.7077	3.5663
70	5.1944	2.7676	6.6751	3.5722
71	5.2064	2.7947	6.6328	3.5751
72	5.2103	2.8195	6.5814	3.5751
73	5.2062	2.8420	6.5213	3.5725
74	5.1945	2.8622	6.4531	3.5672
75	5.1750	2.8799	6.3767	3.5589
76	5.1470	2.8946	6.2916	3.5475
77	5.1094	2.9059	6.1968	3.5327
78	5.0615	2.9135	6.0919	3.5141
79	5.0027	2.9171	5.9767	3.4916
80	4.9332	2.9168	5.8515	3.4654
81	4.8531	2.9132	5.7166	3.4364
82	4.7627	2.9071	5.5727	3.4052
83	4.6625	2.8989	5.4205	3.3724
84	4.5533	2.8889	5.2611	3.3383
85	4.4359	2.8767	5.0953	3.3026
86	4.3113	2.8621	4.9246	3.2649
87	4.1808	2.8441	4.7502	3.2244
88	4.0454	2.8212	4.5735	3.1795
89	3.9062	2.7917	4.3954	3.1285
90	3.7641	2.7544	4.2170	3.0700
91	3.6195	2.7082	4.0386	3.0031
92	3.4748	2.6531	3.8625	2.9273
93	3.3330	2.5889	3.6913	2.8427
94	3.1955	2.5155	3.5259	2.7488
95	3.0604	2.4319	3.3640	2.6446

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at particular time (in completed years)	Reversion valuation factors			
	CPI indexed pension		Wage indexed pension	
	Males	Females	Males	Females
96	2.9247	2.3366	3.2023	2.5285
97	2.7857	2.2275	3.0378	2.3982
98	2.6399	2.1015	2.8665	2.2507
99	2.4823	1.9549	2.6832	2.0821

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 2—Method for determining gross value of defined benefit interest

(regulation 29)

Part 1—Preliminary

1 Application of Schedule 2

This Schedule sets out the method for determining the gross value, at the relevant date, of a defined benefit interest that is in the growth phase at that date.

2 Method

(1) If the superannuation interest is held as a result of employment in which the member spouse is still engaged at the relevant date, the method is:

(a) if the benefit in respect of the interest is payable only as a lump sum—the method set out in Part 2 of this Schedule; and

(b) if the benefit in respect of the interest is payable only as a pension—the method set out in Part 3 of this Schedule; and

(c) if the benefit in respect of the interest is payable as a lump sum, a pension, or a combination of a lump sum and a pension—the method set out in Part 4 of this Schedule.

(2) If the superannuation interest is held as a result of employment in which the member spouse is no longer engaged at the relevant date and, under the governing rules of the plan in which the interest is held, the benefit in respect of the interest is payable on or after the relevant date, the method is:

(a) if the benefit in respect of the interest is payable only as a lump sum—the method set out in Part 5 of this Schedule; and

(b) if the benefit in respect of the interest is payable only as a pension—the method set out in Part 6 of this Schedule; and

(c) if the benefit in respect of the interest is payable as a lump sum, a pension, or a combination of a lump sum and a pension—the method set out in Part 7 of this Schedule.

(3) For the purposes of subclause (1) and (2), a member spouse is taken to be engaged in employment at the relevant date if, at that

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

date, the member spouse is on paid or unpaid leave from, or for any reason suspended in relation to, that employment.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 2—Interest relating to current employment—benefit payable only as lump sum

3 Method

(1) The method is:

$$A \times f_{y+m}$$

where:

A is the value of the lump sum benefit that has accrued in respect of the interest at the relevant date, being the product of the member spouse's accrued benefit multiple for a lump sum, as provided by the trustee under section 90MZB of the Act, and the salary figure on which benefits in respect of the interest, at that date, would be based, assuming that the member spouse were eligible to retire at that date.

f_{y+m} is the lump sum valuation factor calculated in accordance with subclause (2).

(2) For subclause (1), the lump sum valuation factor (f_{y+m}) at the relevant date is calculated as follows:

$$\frac{(f_y \times (12 - m)) + (f_{y+1} \times m)}{12}$$

where:

f_y is the lump sum valuation factor mentioned in clause 4 of this Schedule that applies at the relevant date to the term remaining in complete years until the member spouse reaches the member's retirement age.

m is the number of complete months of the remaining term that are not included in the remaining complete years at the relevant date.

f_{y+1} is the lump sum valuation factor mentioned in clause 4 of this Schedule that would apply if the member spouse's term to retirement in complete years were one year more than the member spouse's term to retirement in complete years at the relevant date.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

4 Lump sum valuation factors

This clause sets out the lump sum valuation factors.

Remaining term until retirement (in complete years)	Lump sum valuation factors (all members)
44	0.3411
43	0.3497
42	0.3586
41	0.3677
40	0.3771
39	0.3869
38	0.3971
37	0.4077
36	0.4186
35	0.4301
34	0.4419
33	0.4542
32	0.4669
31	0.4800
30	0.4935
29	0.5065
28	0.5197
27	0.5333
26	0.5471
25	0.5612
24	0.5755
23	0.5903
22	0.6053
21	0.6207
20	0.6364
19	0.6525
18	0.6689
17	0.6857
16	0.7029

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Remaining term until retirement (in complete years)	Lump sum valuation factors (all members)
15	0.7204
14	0.7384
13	0.7567
12	0.7755
11	0.7947
10	0.8143
9	0.8345
8	0.8551
7	0.8763
6	0.8981
5	0.9206
4	0.9316
3	0.9446
2	0.9599
1	0.9782
0	1.0000

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 3—Interest relating to current employment—benefit payable only as pension

5 Method

(1) The method is:

$$VN \times f_{y+m}$$

where:

VN is the lump sum value of the accrued pension benefit in respect of the interest at the member's retirement age, calculated in accordance with subclause (2).

f_{y+m} is the lump sum valuation factor calculated in accordance with subclause 3(2) of this Schedule.

(2) For subclause (1), the lump sum value of the accrued pension benefit in respect of the interest at the member's retirement age (***VN***) is calculated as follows:

$$B \times \left(P_{ra} + (R_{sa} \times r) \right)$$

where:

B is the value of the pension benefit that had accrued in respect of the interest at the relevant date, being the product of the member's accrued benefit multiple for a pension, as provided by the trustee under section 90MZB of the Act, and the salary figure on which benefits in respect of the interest, at that date, would be based, assuming that the member were eligible to retire at that date.

P_{ra} is the pension valuation factor mentioned in the relevant clause of this Part that applies to the pension and the member's retirement age.

R_{sa} is the reversion valuation factor mentioned in the relevant clause of this Part that applies to the pension and the member's age in completed years at the relevant date.

r is the proportion of payments in respect of the interest that a non-member spouse would receive as the reversionary beneficiary

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

of the member, on the death of the member, as provided by the trustee under section 90MZB of the Act.

6 Valuation factors—no guarantee period—pension not indexed

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is not indexed.

Member's retirement age	Pension valuation factors No guarantee period—pension not indexed	
	Male	**Female**
55	12.0764	12.9364
56	11.8886	12.7841
57	11.6943	12.6252
58	11.4934	12.4596
59	11.2862	12.2869
60	11.0730	12.1068
61	10.8540	11.9191
62	10.6295	11.7238
63	10.3997	11.5207
64	10.1653	11.3099
65	9.9265	11.0912

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—pension not indexed	
	Male	**Female**
Up to 40	1.610	0.691
41	1.557	0.649
42	1.503	0.608
43	1.449	0.567
44	1.396	0.525
45	1.342	0.484
46	1.288	0.442
47	1.235	0.401

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—pension not indexed	
	Male	**Female**
48	1.181	0.359
49	1.127	0.318
50	1.073	0.276
51	0.912	0.235
52	0.751	0.193
53	0.590	0.152
54	0.429	0.111
55 and over	0.268	0.069

7 Valuation factors—no guarantee period—CPI indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is indexed in accordance with the consumer price index.

Member's retirement age	Pension valuation factors No guarantee period—CPI indexed pension	
	Male	**Female**
55	15.7468	17.2848
56	15.4181	16.9910
57	15.0833	16.6899
58	14.7428	16.3814
59	14.3970	16.0652
60	14.0464	15.7414
61	13.6917	15.4099
62	13.3333	15.0707
63	12.9718	14.7241
64	12.6079	14.3703
65	12.2423	14.0096

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—CPI indexed pension	
	Male	**Female**
Up to 40	2.761	1.189
41	2.669	1.118
42	2.577	1.046
43	2.485	0.975
44	2.393	0.904
45	2.301	0.832
46	2.209	0.761
47	2.117	0.690
48	2.025	0.618
49	1.933	0.547
50	1.841	0.476
51	1.565	0.404
52	1.288	0.333
53	1.012	0.262
54	0.736	0.190
55 and over	0.460	0.119

7A Valuation factors—no guarantee period—CPI indexed pension with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is indexed in accordance with the consumer price index with a cap of 5%.

Member's retirement age	Pension valuation factors No guarantee period CPI indexed pension with 5% cap	
	Male	**Female**
55	15.5689	17.0704
56	15.2477	16.7844

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	**Pension valuation factors** **No guarantee period** **CPI indexed pension with 5% cap**	
	Male	**Female**
57	14.9204	16.4912
58	14.5872	16.1904
59	14.2486	15.8821
60	13.9052	15.5660
61	13.5575	15.2421
62	13.2060	14.9106
63	12.8512	14.5715
64	12.4939	14.2252
65	12.1346	13.8719

Member's age at relevant date (in completed years)	**Reversion valuation factors** **No guarantee period** **CPI indexed pension with 5% cap**	
	Male	**Female**
Up to 40	2.700	1.162
41	2.610	1.093
42	2.520	1.023
43	2.430	0.953
44	2.340	0.883
45	2.250	0.814
46	2.160	0.744
47	2.070	0.674
48	1.980	0.604
49	1.890	0.535
50	1.800	0.465
51	1.530	0.395
52	1.260	0.325
53	0.990	0.256
54	0.720	0.186
55 and over	0.450	0.116

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

8 Valuation factors—no guarantee period—CPI indexed pension plus 1%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is indexed in accordance with the consumer price index plus 1%.

Member's retirement age	Pension valuation factors No guarantee period—CPI indexed pension plus 1%	
	Male	Female
55	17.7072	19.6689
56	17.2911	19.2823
57	16.8702	18.8890
58	16.4451	18.4890
59	16.0162	18.0823
60	15.5842	17.6687
61	15.1500	17.2484
62	14.7139	16.8216
63	14.2768	16.3886
64	13.8395	15.9499
65	13.4026	15.5057

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—CPI indexed pension plus 1%	
	Male	Female
Up to 40	3.469	1.497
41	3.354	1.407
42	3.238	1.317
43	3.122	1.228
44	3.007	1.138
45	2.891	1.048
46	2.776	0.958
47	2.660	0.868

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—CPI indexed pension plus 1%	
	Male	**Female**
48	2.544	0.779
49	2.429	0.689
50	2.313	0.599
51	1.966	0.509
52	1.619	0.419
53	1.272	0.329
54	0.925	0.240
55 and over	0.578	0.150

9 Valuation factors—no guarantee period—CPI indexed pension plus 1% with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is indexed in accordance with the consumer price index plus 1% with a cap of 5%.

Member's retirement age	Pension valuation factors No guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
55	17.2871	19.1547
56	16.8903	18.7889
57	16.4885	18.4163
58	16.0820	18.0367
59	15.6714	17.6501
60	15.2573	17.2564
61	14.8404	16.8558
62	14.4213	16.4483
63	14.0007	16.0344
64	13.5793	15.6143
65	13.1579	15.1883

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
Up to 40	3.313	1.429
41	3.202	1.343
42	3.092	1.257
43	2.981	1.172
44	2.871	1.086
45	2.760	1.000
46	2.650	0.914
47	2.540	0.829
48	2.429	0.743
49	2.319	0.657
50	2.208	0.572
51	1.877	0.486
52	1.546	0.400
53	1.215	0.314
54	0.883	0.229
55 and over	0.552	0.143

10 Valuation factors—no guarantee period—wage indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is indexed in accordance with a general wage index (for example, average weekly earnings, or average weekly ordinary time earnings, published by the Australian Bureau of Statistics).

Member's retirement age	Pension valuation factors No guarantee period—wage indexed pension	
	Male	**Female**
55	18.8258	21.0463

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors No guarantee period—wage indexed pension	
	Male	**Female**
56	18.3565	20.6017
57	17.8836	20.1513
58	17.4074	19.6949
59	16.9288	19.2325
60	16.4483	18.7641
61	15.9668	18.2900
62	15.4849	17.8104
63	15.0034	17.3256
64	14.5232	16.8361
65	14.0448	16.3424

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—wage indexed pension	
	Male	**Female**
Up to 40	3.900	1.685
41	3.770	1.584
42	3.640	1.483
43	3.510	1.382
44	3.380	1.280
45	3.250	1.179
46	3.120	1.078
47	2.990	0.977
48	2.860	0.876
49	2.730	0.775
50	2.600	0.674
51	2.210	0.573
52	1.820	0.472
53	1.430	0.371
54	1.040	0.270
55 and over	0.650	0.168

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

11 Valuation factors—no guarantee period—pension indexed at 3%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is indexed at 3%.

Member's retirement age	Pension valuation factors No guarantee period—pension indexed at 3%	
	Male	**Female**
55	16.6841	18.4198
56	16.3146	18.0830
57	15.9395	17.7392
58	15.5593	17.3881
59	15.1744	17.0298
60	14.7856	16.6641
61	14.3934	16.2910
62	13.9983	15.9108
63	13.6010	15.5236
64	13.2024	15.1299
65	12.8029	14.7298

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—pension indexed at 3%	
	Male	**Female**
Up to 40	3.092	1.333
41	2.989	1.253
42	2.886	1.173
43	2.783	1.093
44	2.680	1.013
45	2.577	0.933
46	2.474	0.853
47	2.371	0.773
48	2.268	0.693
49	2.164	0.613

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—pension indexed at 3%	
	Male	**Female**
50	2.061	0.533
51	1.752	0.453
52	1.443	0.373
53	1.134	0.293
54	0.825	0.213
55 and over	0.515	0.133

12 Valuation factors—no guarantee period—pension indexed at 5%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has no guarantee period; and

(b) is indexed at 5%.

Member's retirement age	Pension valuation factors No guarantee period—pension indexed at 5%	
	Male	**Female**
55	21.3952	24.2520
56	20.7954	23.6617
57	20.1954	23.0683
58	19.5956	22.4716
59	18.9968	21.8718
60	18.4000	21.2690
61	17.8059	20.6634
62	17.2152	20.0555
63	16.6287	19.4457
64	16.0475	18.8345
65	15.4722	18.2227

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors No guarantee period—pension indexed at 5%	
	Male	**Female**
Up to 40	4.953	2.145
41	4.788	2.017
42	4.623	1.888
43	4.458	1.759
44	4.293	1.631
45	4.128	1.502
46	3.963	1.373
47	3.798	1.244
48	3.633	1.116
49	3.467	0.987
50	3.302	0.858
51	2.807	0.729
52	2.312	0.601
53	1.816	0.472
54	1.321	0.343
55 and over	0.826	0.215

13 Valuation factors—5-year guarantee period—pension not indexed

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is not indexed.

Member's retirement age	Pension valuation factors 5-year guarantee period—pension not indexed	
	Male	**Female**
55	12.1315	12.9696
56	11.9499	12.8204
57	11.7625	12.6651
58	11.5694	12.5032

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 5-year guarantee period—pension not indexed	
	Male	**Female**
59	11.3710	12.3346
60	11.1674	12.1591
61	10.9591	11.9766
62	10.7465	11.7870
63	10.5298	11.5903
64	10.3097	11.3867
65	10.0866	11.1761

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period—pension not indexed	
	Male	**Female**
Up to 40	1.539	0.662
41	1.488	0.623
42	1.436	0.583
43	1.385	0.543
44	1.334	0.503
45	1.283	0.464
46	1.231	0.424
47	1.180	0.384
48	1.129	0.344
49	1.077	0.305
50	1.026	0.265
51	0.872	0.225
52	0.718	0.185
53	0.564	0.146
54	0.410	0.106
55 and over	0.257	0.066

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

14 Valuation factors—5-year guarantee period—CPI indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is indexed in accordance with the consumer price index.

Member's retirement age	Pension valuation factors 5-year guarantee period—CPI indexed pension	
	Male	Female
55	15.8066	17.3207
56	15.4846	17.0304
57	15.1573	16.7331
58	14.8253	16.4286
59	14.4889	16.1170
60	14.1488	15.7981
61	13.8057	15.4722
62	13.4602	15.1392
63	13.1129	14.7996
64	12.7646	14.4537
65	12.4160	14.1017

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period—CPI indexed pension	
	Male	Female
Up to 40	2.685	1.159
41	2.595	1.090
42	2.506	1.020
43	2.416	0.950
44	2.327	0.881
45	2.237	0.811
46	2.148	0.742
47	2.058	0.672
48	1.969	0.603

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period—CPI indexed pension	
	Male	**Female**
49	1.879	0.533
50	1.790	0.464
51	1.521	0.394
52	1.253	0.325
53	0.984	0.255
54	0.716	0.185
55 and over	0.447	0.116

14A Valuation factors—5-year guarantee period—CPI indexed pension with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is indexed in accordance with the consumer price index with a cap of 5%.

Member's retirement age	Pension valuation factors 5-year guarantee period CPI indexed pension with 5% cap	
	Male	**Female**
55	15.6284	17.1062
56	15.3140	16.8237
57	14.9942	16.5342
58	14.6694	16.2376
59	14.3403	15.9337
60	14.0073	15.6225
61	13.6712	15.3042
62	13.3325	14.9789
63	12.9919	14.6468
64	12.6500	14.3083
65	12.3077	13.9636

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period CPI indexed pension with 5% cap	
	Male	**Female**
Up to 40	2.624	1.133
41	2.536	1.065
42	2.449	0.997
43	2.361	0.929
44	2.274	0.861
45	2.186	0.793
46	2.099	0.725
47	2.011	0.657
48	1.924	0.589
49	1.836	0.521
50	1.749	0.453
51	1.487	0.385
52	1.224	0.317
53	0.962	0.249
54	0.700	0.181
55 and over	0.437	0.113

15 Valuation factors—5-year guarantee period—CPI indexed pension plus 1%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is indexed in accordance with the consumer price index plus 1%.

Member's retirement age	Pension valuation factors 5-year guarantee period CPI indexed pension plus 1%	
	Male	**Female**
55	17.7689	19.7060
56	17.3598	19.3230

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 5-year guarantee period CPI indexed pension plus 1%	
	Male	**Female**
57	16.9467	18.9337
58	16.5303	18.5379
59	16.1111	18.1357
60	15.6900	17.7273
61	15.2677	17.3127
62	14.8450	16.8924
63	14.4226	16.4666
64	14.0013	16.0359
65	13.5820	15.6008

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period CPI indexed pension plus 1%	
	Male	**Female**
Up to 40	3.391	1.467
41	3.278	1.379
42	3.165	1.291
43	3.052	1.203
44	2.939	1.115
45	2.826	1.027
46	2.713	0.939
47	2.600	0.851
48	2.487	0.763
49	2.374	0.675
50	2.261	0.587
51	1.922	0.499
52	1.583	0.411
53	1.243	0.323
54	0.904	0.235
55 and over	0.565	0.147

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

16 Valuation factors—5-year guarantee period—CPI indexed pension plus 1% with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is indexed in accordance with the consumer price index plus 1% with a cap of 5%.

Member's retirement age	Pension valuation factors 5-year guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
55	17.3484	19.1916
56	16.9586	18.8294
57	16.5645	18.4606
58	16.1666	18.0852
59	15.7657	17.7032
60	15.3624	17.3147
61	14.9574	16.9197
62	14.5515	16.5186
63	14.1455	16.1118
64	13.7400	15.6998
65	13.3360	15.2828

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
Up to 40	3.235	1.399
41	3.127	1.315
42	3.019	1.231
43	2.911	1.147
44	2.803	1.063
45	2.696	0.979
46	2.588	0.895

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
47	2.480	0.811
48	2.372	0.727
49	2.264	0.643
50	2.157	0.559
51	1.833	0.476
52	1.510	0.392
53	1.186	0.308
54	0.863	0.224
55 and over	0.539	0.140

17 Valuation factors—5-year guarantee period—wage indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is indexed in accordance with a general wage index (for example, average weekly earnings, or average weekly ordinary time earnings, published by the Australian Bureau of Statistics).

Member's retirement age	Pension valuation factors 5-year guarantee period—wage indexed pension	
	Male	**Female**
55	18.8886	21.0840
56	18.4263	20.6431
57	17.9613	20.1966
58	17.4940	19.7445
59	17.0252	19.2868
60	16.5558	18.8237
61	16.0865	18.3554
62	15.6182	17.8823

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 5-year guarantee period—wage indexed pension	
	Male	**Female**
63	15.1515	17.4048
64	14.6876	16.9236
65	14.2271	16.4390

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period—wage indexed pension	
	Male	**Female**
Up to 40	3.821	1.654
41	3.693	1.555
42	3.566	1.456
43	3.439	1.357
44	3.311	1.257
45	3.184	1.158
46	3.057	1.059
47	2.929	0.960
48	2.802	0.860
49	2.674	0.761
50	2.547	0.662
51	2.165	0.563
52	1.783	0.463
53	1.401	0.364
54	1.019	0.265
55 and over	0.637	0.165

18 Valuation factors—5-year guarantee period—pension indexed at 3%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is indexed at 3%.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 5-year guarantee period—pension indexed at 3%	
	Male	**Female**
55	16.7449	18.4563
56	16.3822	18.1231
57	16.0147	17.7831
58	15.6431	17.4362
59	15.2678	17.0824
60	14.8897	16.7217
61	14.5093	16.3543
62	14.1273	15.9804
63	13.7445	15.6004
64	13.3616	15.2146
65	12.9794	14.8234

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period—pension indexed at 3%	
	Male	**Female**
Up to 40	3.015	1.303
41	2.914	1.225
42	2.814	1.147
43	2.713	1.068
44	2.613	0.990
45	2.512	0.912
46	2.412	0.834
47	2.311	0.756
48	2.211	0.677
49	2.110	0.599
50	2.010	0.521
51	1.708	0.443
52	1.407	0.365
53	1.105	0.287
54	0.804	0.208
55 and over	0.502	0.130

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

19 Valuation factors—5-year guarantee period—pension indexed at 5%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 5-year guarantee period; and

(b) is indexed at 5%.

Member's retirement age	Pension valuation factors 5-year guarantee period—pension indexed at 5%	
	Male	**Female**
55	21.4599	24.2910
56	20.8675	23.7045
57	20.2756	23.1151
58	19.6850	22.5228
59	19.0964	21.9279
60	18.5109	21.3304
61	17.9294	20.7309
62	17.3527	20.1297
63	16.7816	19.5275
64	16.2172	18.9248
65	15.6603	18.3224

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period—pension indexed at 5%	
	Male	**Female**
Up to 40	4.873	2.115
41	4.710	1.988
42	4.548	1.861
43	4.385	1.734
44	4.223	1.607
45	4.061	1.480
46	3.898	1.354
47	3.736	1.227
48	3.573	1.100

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 5-year guarantee period—pension indexed at 5%	
	Male	Female
49	3.411	0.973
50	3.249	0.846
51	2.761	0.719
52	2.274	0.592
53	1.787	0.465
54	1.299	0.338
55 and over	0.812	0.211

20 Valuation factors—10-year guarantee period—pension not indexed

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is not indexed.

Member's retirement age	Pension valuation factors 10-year guarantee period—pension not indexed	
	Male	Female
55	12.2909	13.0621
56	12.1271	12.9219
57	11.9595	12.7762
58	11.7882	12.6251
59	11.6138	12.4684
60	11.4366	12.3062
61	11.2571	12.1385
62	11.0757	11.9655
63	10.8928	11.7872
64	10.7090	11.6040
65	10.5246	11.4161

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period—pension not indexed	
	Male	**Female**
Up to 40	1.369	0.596
41	1.323	0.560
42	1.278	0.525
43	1.232	0.489
44	1.187	0.453
45	1.141	0.417
46	1.095	0.382
47	1.050	0.346
48	1.004	0.310
49	0.958	0.274
50	0.913	0.239
51	0.776	0.203
52	0.639	0.167
53	0.502	0.131
54	0.365	0.095
55 and over	0.228	0.060

21 Valuation factors—10-year guarantee period—CPI indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is indexed in accordance with the consumer price index.

Member's retirement age	Pension valuation factors 10-year guarantee period—CPI indexed pension	
	Male	**Female**
55	15.9998	17.4328
56	15.6993	17.1533
57	15.3960	16.8677
58	15.0903	16.5763

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 10-year guarantee period—CPI indexed pension	
	Male	**Female**
59	14.7830	16.2791
60	14.4749	15.9764
61	14.1666	15.6684
62	13.8589	15.3555
63	13.5525	15.0382
64	13.2481	14.7170
65	12.9464	14.3924

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period—CPI indexed pension	
	Male	**Female**
Up to 40	2.482	1.083
41	2.399	1.018
42	2.317	0.953
43	2.234	0.888
44	2.151	0.823
45	2.068	0.758
46	1.986	0.693
47	1.903	0.628
48	1.820	0.563
49	1.737	0.498
50	1.655	0.433
51	1.406	0.368
52	1.158	0.303
53	0.910	0.238
54	0.662	0.173
55 and over	0.414	0.108

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

21A Valuation factors—10-year guarantee period—CPI indexed pension with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is indexed in accordance with the consumer price index with a cap of 5%.

Member's retirement age	Pension valuation factors 10-year guarantee period CPI indexed pension with 5% cap	
	Male	**Female**
55	15.8202	17.2175
56	15.5271	16.9456
57	15.2310	16.6678
58	14.9325	16.3841
59	14.6322	16.0946
60	14.3309	15.7994
61	14.0294	15.4989
62	13.7282	15.1935
63	13.4281	14.8835
64	13.1299	14.5696
65	12.8342	14.2522

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period CPI indexed pension with 5% cap	
	Male	**Female**
Up to 40	2.422	1.057
41	2.342	0.993
42	2.261	0.930
43	2.180	0.866
44	2.099	0.803
45	2.019	0.740
46	1.938	0.676

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period CPI indexed pension with 5% cap	
	Male	**Female**
47	1.857	0.613
48	1.776	0.549
49	1.696	0.486
50	1.615	0.423
51	1.373	0.359
52	1.130	0.296
53	0.888	0.232
54	0.646	0.169
55 and over	0.404	0.106

22 Valuation factors—10-year guarantee period—CPI indexed pension plus 1%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is indexed in accordance with the consumer price index plus 1%.

Member's retirement age	Pension valuation factors 10-year guarantee period CPI indexed pension plus 1%	
	Male	**Female**
55	17.9774	19.8270
56	17.5915	19.4555
57	17.2041	19.0789
58	16.8162	18.6971
59	16.4284	18.3106
60	16.0417	17.9195
61	15.6570	17.5244
62	15.2751	17.1256
63	14.8967	16.7239

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 10-year guarantee period CPI indexed pension plus 1%	
	Male	**Female**
64	14.5228	16.3199
65	14.1540	15.9144

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period CPI indexed pension plus 1%	
	Male	**Female**
Up to 40	3.175	1.387
41	3.069	1.303
42	2.963	1.220
43	2.857	1.137
44	2.752	1.054
45	2.646	0.971
46	2.540	0.887
47	2.434	0.804
48	2.328	0.721
49	2.222	0.638
50	2.117	0.555
51	1.799	0.471
52	1.482	0.388
53	1.164	0.305
54	0.847	0.222
55 and over	0.529	0.139

23 Valuation factors—10-year guarantee period—CPI indexed pension plus 1% with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is indexed in accordance with the consumer price index plus 1% with a cap of 5%.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 10-year guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
55	17.5537	19.3107
56	17.1868	18.9599
57	16.8181	18.6037
58	16.4483	18.2421
59	16.0783	17.8755
60	15.7088	17.5040
61	15.3409	17.1282
62	14.9752	16.7484
63	14.6125	16.3653
64	14.2537	15.9795
65	13.8995	15.5917

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
Up to 40	3.021	1.319
41	2.920	1.240
42	2.820	1.161
43	2.719	1.082
44	2.618	1.002
45	2.518	0.923
46	2.417	0.844
47	2.316	0.765
48	2.215	0.686
49	2.115	0.607
50	2.014	0.528
51	1.712	0.448
52	1.410	0.369
53	1.108	0.290

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period CPI indexed pension plus 1% with 5% cap	
	Male	**Female**
54	0.806	0.211
55 and over	0.504	0.132

24 Valuation factors—10-year guarantee period—wage indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is indexed in accordance with a general wage index (for example, average weekly earnings, or average weekly ordinary time earnings, published by the Australian Bureau of Statistics).

Member's retirement age	Pension valuation factors 10-year guarantee period—wage indexed pension	
	Male	**Female**
55	19.1050	21.2096
56	18.6669	20.7807
57	18.2286	20.3474
58	17.7909	19.9099
59	17.3547	19.4684
60	16.9210	19.0233
61	16.4907	18.5752
62	16.0647	18.1245
63	15.6439	17.6720
64	15.2290	17.2185
65	14.8210	16.7647

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period—wage indexed pension	
	Male	**Female**
Up to 40	3.597	1.572
41	3.477	1.478
42	3.357	1.383
43	3.237	1.289
44	3.118	1.195
45	2.998	1.100
46	2.878	1.006
47	2.758	0.912
48	2.638	0.817
49	2.518	0.723
50	2.398	0.629
51	2.038	0.535
52	1.679	0.440
53	1.319	0.346
54	0.959	0.252
55 and over	0.600	0.157

25 Valuation factors—10-year guarantee period—pension indexed at 3%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is indexed at 3%.

Member's retirement age	Pension valuation factors 10-year guarantee period—pension indexed at 3%	
	Male	**Female**
55	16.9455	18.5728
56	16.6052	18.2507
57	16.2626	17.9229
58	15.9184	17.5895

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's retirement age	Pension valuation factors 10-year guarantee period—pension indexed at 3%	
	Male	**Female**
59	15.5734	17.2508
60	15.2284	16.9068
61	14.8841	16.5581
62	14.5414	16.2050
63	14.2010	15.8481
64	13.8637	15.4880
65	13.5303	15.1254

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period—pension indexed at 3%	
	Male	**Female**
Up to 40	2.805	1.224
41	2.712	1.151
42	2.618	1.077
43	2.525	1.004
44	2.431	0.931
45	2.338	0.857
46	2.244	0.784
47	2.151	0.710
48	2.057	0.637
49	1.964	0.563
50	1.870	0.490
51	1.590	0.416
52	1.309	0.343
53	1.029	0.269
54	0.748	0.196
55 and over	0.468	0.122

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

26 Valuation factors—10-year guarantee period—pension indexed at 5%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension:

(a) has a 10-year guarantee period; and

(b) is indexed at 5%.

Member's retirement age	Pension valuation factors 10-year guarantee period—pension indexed at 5%	
	Male	**Female**
55	21.6932	24.4263
56	21.1268	23.8528
57	20.5638	23.2776
58	20.0050	22.7011
59	19.4516	22.1236
60	18.9046	21.5456
61	18.3651	20.9678
62	17.8340	20.3908
63	17.3122	19.8154
64	16.8007	19.2427
65	16.3004	18.6734

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period—pension indexed at 5%	
	Male	**Female**
Up to 40	4.635	2.029
41	4.481	1.907
42	4.326	1.785
43	4.172	1.664
44	4.017	1.542
45	3.863	1.420
46	3.708	1.298
47	3.554	1.177
48	3.399	1.055

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Member's age at relevant date (in completed years)	Reversion valuation factors 10-year guarantee period—pension indexed at 5%	
	Male	**Female**
49	3.245	0.933
50	3.090	0.812
51	2.627	0.690
52	2.163	0.568
53	1.700	0.446
54	1.236	0.325
55 and over	0.773	0.203

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 4—Interest relating to current employment—benefit payable as combination of lump sum and pension

28 Method—no restriction on combination of lump sum and pension that may be taken

(1) This clause applies if there is no provision in the eligible superannuation plan in which the interest is held restricting the proportion of the interest that may be taken as a lump sum or as a pension.

Note: The method is based on the assumption that 50% of the interest will be taken as a lump sum and 50% of the interest will be taken as a pension.

(2) The method is:

$$\frac{PV_{ls} + PV_{p}}{2}$$

where:

***PV*$_{ls}$** is the present value of the lump sum that would apply if the whole benefit were to be taken as a lump sum, calculated using the method set out in Part 2 of this Schedule.

***PV*$_{p}$** is the present value of the pension that would apply if the whole benefit were to be taken as a pension, calculated using the method set out in Part 3 of this Schedule.

29 Method—restriction on proportion of pension that may be commuted to lump sum

(1) This clause applies if:

(a) the benefit in respect of the interest is payable as a pension; and

(b) the governing rules of the eligible superannuation plan in which the interest is held restrict the proportion of the pension that may be commuted to a lump sum.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(2) The method is:

$$\left(\text{Max}_{ls\%} \times \text{PV}_{ls}\right) + \left(\left(1 - \text{Max}_{ls\%}\right) \times \text{PV}_{p}\right)$$

where:

***Max**$_{ls\%}$* is:

(a) the maximum possible amount of pension that may be commuted to a lump sum, expressed as a percentage of the amount of the pension that would be payable if the whole benefit were to be taken as a pension; or

(b) if the percentage calculated under paragraph (a) is greater than 50%—50%.

***PV**$_{ls}$* is the present value of the lump sum that would apply if the whole benefit could, and were to, be taken as a lump sum, calculated using the method set out in Part 2 of this Schedule.

***PV**$_{p}$* is the present value of the pension that would apply if the whole benefit were to be taken as a pension, calculated using the method set out in Part 3 of this Schedule.

29A Method—restriction on lump sum amount that may be converted to pension

(1) This clause applies if:

(a) the benefit in respect of the interest is payable as a lump sum; and

(b) the governing rules of the eligible superannuation plan in which the interest is held restrict the amount of the lump sum that may be converted to a pension.

(2) The method is:

$$\left(\left(1 - \text{Max}_{p\%}\right) \times \text{PV}_{ls}\right) + \left(\text{Max}_{p\%} \times \text{PV}_{p}\right)$$

where:

***Max**$_{p\%}$* is:

(a) the maximum possible amount of lump sum that may be converted to a pension expressed as a percentage of the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

amount of the lump sum that would be payable if the whole benefit were to be taken as a lump sum; or

(b) if the percentage calculated under paragraph (a) is greater than 50%—50%.

PV$_{ls}$ is the present value of the lump sum that would apply if the whole benefit were to be taken as a lump sum, calculated using the method set out in Part 2 of this Schedule.

PV$_{p}$ is the present value of the pension that would apply if the whole benefit could, and were to, be taken as a pension, calculated using the method set out in Part 3 of this Schedule.

30 Conversion of accrued benefit multiple

(1) For the purpose of calculating the value of PV_{ls} under subclause 28(2), 29(2) or 29A(2) of this Schedule, if the accrued benefit multiple provided by the trustee under section 90MZB of the Act is expressed as a pension multiple, the multiple must be converted to a lump sum multiple using the commutation factor provided by the trustee under that section.

(2) For the purpose of calculating the value of PV_{p} under subclause 28(2), 29(2) or 29A(2) of this Schedule, if the accrued benefit multiple provided by the trustee under section 90MZB of the Act is expressed as a lump sum multiple, the multiple must be converted to a pension multiple using the conversion factor provided by the trustee under that section.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 5—Interest relating to former employment—benefit payable only as lump sum

31 Method—lump sum comprising different components

(1) This clause applies if the lump sum payable in respect of the interest comprises a number of components, the value of which will increase by different rates over the minimum deferral period.

(2) The gross value of the interest is the sum of the gross value of each component comprising the lump sum, calculated as follows:

$$DB \times D_{y+m}$$

where:

DB is the nominal value of the component of the lump sum at the relevant date.

$\boldsymbol{D_{y+m}}$ is the discount valuation factor calculated in accordance with subclause (3).

(3) For subclause (2), D_{y+m} at the relevant date is:

$$\frac{\left(D_y \times \left(12 - m\right)\right) + \left(D_{y+1} \times m\right)}{12}$$

where:

$\boldsymbol{D_y}$ is the discount valuation factor specified in clause 32 in respect of the lump sum at the relevant date on the basis of the minimum deferral period (in complete years) applying to the lump sum at that date.

m is the number of complete months of the minimum deferral period applicable to the lump sum at the relevant date that are not included in the remaining complete years of that period at that date.

$\boldsymbol{D_{y+1}}$ is the discount valuation factor specified in clause 32 that would apply in respect of the lump sum at the relevant date if the minimum deferral period (in complete years) applying to the lump sum at that date were one year more than the minimum deferral period applying to the lump sum at that date.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(4) For the purpose of calculating the discount valuation factor under subclause (3):

minimum deferral period, in relation to the benefit payable to the member spouse in respect of the interest, means the period until the earliest date at which the benefit may be paid (other than for death or disability).

nominal value, of a component of a lump sum payable in respect of a superannuation interest at a particular date, means the amount of the component payable (excluding any superannuation contributions surcharge payable in respect of the interest) if the member spouse were able to take, and did take, the benefit in respect of the interest at that date.

32 Discount valuation factors

(1) For subclause 31(3), this clause sets out the discount valuation factors.

(2) Column 2 of the following table sets out the applicable factor for the annual amount of a lump sum that, at the relevant date, is not indexed in respect of the minimum deferral period.

(3) Column 3 of the following table sets out the applicable factor for the annual amount of a lump sum that, at the relevant date, is indexed in respect of the minimum deferral period in accordance with the consumer price index.

(4) Column 4 of the following table sets out the applicable factor for the annual amount of a lump sum that, at the relevant date, is indexed in respect of the minimum deferral period in accordance with a general wage index (for example, average weekly earnings, or average weekly ordinary time earnings, published by the Australian Bureau of Statistics) or in accordance with any change in the salary payable for the employment in which the member was engaged immediately before he or she ceased employment.

(5) If the annual amount of the lump sum at the relevant date is indexed in respect of the minimum deferral period in accordance with a fund crediting rate, the factor is 1.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Minimum deferral period for lump sum (in complete years)	Discount valuation factors		
	Lump sum not indexed	Lump sum indexed in line with CPI	Lump sum indexed in line with general wage index or salary
0	1.000	1.000	1.000
1	0.939	0.963	0.977
2	0.883	0.927	0.954
3	0.831	0.894	0.932
4	0.782	0.861	0.911
5	0.737	0.830	0.891
6	0.694	0.801	0.871
7	0.654	0.772	0.852
8	0.617	0.745	0.833
9	0.582	0.719	0.814
10	0.549	0.693	0.796
11	0.518	0.669	0.779
12	0.488	0.646	0.762
13	0.461	0.623	0.745
14	0.435	0.601	0.728
15	0.410	0.580	0.712
16	0.387	0.559	0.696
17	0.365	0.540	0.681
18	0.345	0.521	0.666
19	0.325	0.502	0.651
20	0.307	0.485	0.637
21	0.290	0.467	0.622
22	0.273	0.451	0.609
23	0.258	0.435	0.595
24	0.243	0.420	0.582
25	0.230	0.405	0.569
26	0.217	0.391	0.556
27	0.205	0.377	0.544
28	0.193	0.363	0.532
29	0.183	0.351	0.520

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Minimum deferral period for lump sum (in complete years)	Discount valuation factors		
	Lump sum not indexed	Lump sum indexed in line with CPI	Lump sum indexed in line with general wage index or salary
30	0.172	0.338	0.508
31	0.163	0.326	0.497
32	0.154	0.315	0.486
33	0.145	0.303	0.475
34	0.137	0.293	0.464
35	0.129	0.282	0.454
36	0.122	0.272	0.443
37	0.115	0.263	0.433
38	0.109	0.253	0.424
39	0.103	0.244	0.414
40	0.097	0.236	0.405

33 Method—lump sum (other than lump sum comprising different components)

(1) This clause applies if clause 31 of this Schedule does not apply.

(2) The method is:

$$DB \times D_{y+m}$$

where:

DB is the nominal value of the lump sum at the relevant date.

$\boldsymbol{D_{y+m}}$ is the discount valuation factor calculated in accordance with subclauses 31(2), (3) and (4) of this Part.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 6—Interest relating to former employment—benefit payable only as pension

34 Method—pension payable periodically

(1) This clause applies if the amount of the pension that would be payable in respect of the interest is, at the time when payment of the pension commences, a fixed amount or an amount determined by increasing a fixed amount in accordance with an index over the minimum deferral period.

(2) The method is:

$$DBP \times \left(P_{da} + \left(R_{sa} \times r\right)\right) \times D_{y+m}$$

where:

DBP is the annual amount of pension at the relevant date if the pension were to commence on completion of the minimum deferral period.

$\boldsymbol{P_{da}}$ is the pension valuation factor mentioned in the clause of Part 3 of this Schedule that applies to the pension, its indexation rate (if any), guarantee period (if any) and the member spouse's age at the end of the minimum deferral period.

$\boldsymbol{R_{sa}}$ is the reversion valuation factor mentioned in the clause of Part 3 of this Schedule that applies to the pension and the member spouse's age in completed years at the relevant date.

r is the proportion of pension that a non-member spouse would receive, as the reversionary beneficiary of the member spouse, on the death of the member spouse, as provided by the trustee under section 90MZB of the Act.

$\boldsymbol{D_{y+m}}$ is the discount valuation factor calculated in accordance with subclause (3).

(3) For subclause (2), the discount valuation factor ($\boldsymbol{D_{y+m}}$) at the relevant date is:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

$$\frac{\left(D_y \times \left(12 - m\right)\right) + \left(D_{y+1} \times m\right)}{12}$$

where:

***D*$_y$** is the discount valuation factor mentioned in clause 35 that applies to the pension at the relevant date and the minimum deferral period in complete years at that date.

m is the number of complete months of the minimum deferral period applicable to the pension at the relevant date that are not included in the remaining complete years of that period at that date.

***D*$_{y+1}$** is the discount valuation factor specified in clause 35 that would apply in respect of the pension at the relevant date if the minimum deferral period (in complete years) applying to the pension at that date were one year more than the minimum deferral period applying to the pension at that date.

(4) In this clause and clause 35:

minimum deferral period in relation to the benefit payable to the member spouse in respect of the interest, means the period until the earliest date at which the benefit may be paid (other than for death or disability).

35 Discount valuation factors

(1) For subclause 34(3), this clause sets out the discount valuation factors.

(2) Column 2 of the following table sets out the applicable factor for the annual amount of a pension that, at the relevant date, is not indexed in respect of the minimum deferral period.

(3) Column 3 of the following table sets out the applicable factor for the annual amount of a pension that, at the relevant date, is indexed in respect of the minimum deferral period in accordance with the consumer price index.

(4) Column 4 of the following table sets out the applicable factor for the annual amount of a pension that, at the relevant date, is indexed in respect of the minimum deferral period in accordance with a general wage index (for example, average weekly earnings, or

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

average weekly ordinary time earnings, published by the Australian Bureau of Statistics) or in accordance with any change in the salary payable for the employment in which the member was engaged immediately before he or she ceased employment.

(5) If the annual amount of the pension at the relevant date is indexed in respect of the minimum deferral period in accordance with a fund crediting rate, the factor is 1.

Minimum deferral period for pension (in complete years)	Discount valuation factors		
	Pension not indexed	Pension indexed in line with CPI	Pension indexed in line with wage index or salary
0	1.000	1.000	1.000
1	0.939	0.963	0.977
2	0.883	0.927	0.954
3	0.831	0.894	0.932
4	0.782	0.861	0.911
5	0.737	0.830	0.891
6	0.694	0.801	0.871
7	0.654	0.772	0.852
8	0.617	0.745	0.833
9	0.582	0.719	0.814
10	0.549	0.693	0.796
11	0.518	0.669	0.779
12	0.488	0.646	0.762
13	0.461	0.623	0.745
14	0.435	0.601	0.728
15	0.410	0.580	0.712
16	0.387	0.559	0.696
17	0.365	0.540	0.681
18	0.345	0.521	0.666
19	0.325	0.502	0.651
20	0.307	0.485	0.637
21	0.290	0.467	0.622
22	0.273	0.451	0.609

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Minimum deferral period for pension (in complete years)	Discount valuation factors		
	Pension not indexed	Pension indexed in line with CPI	Pension indexed in line with wage index or salary
23	0.258	0.435	0.595
24	0.243	0.420	0.582
25	0.230	0.405	0.569
26	0.217	0.391	0.556
27	0.205	0.377	0.544
28	0.193	0.363	0.532
29	0.183	0.351	0.520
30	0.172	0.338	0.508
31	0.163	0.326	0.497
32	0.154	0.315	0.486
33	0.145	0.303	0.475
34	0.137	0.293	0.464
35	0.129	0.282	0.454
36	0.122	0.272	0.443
37	0.115	0.263	0.433
38	0.109	0.253	0.424
39	0.103	0.244	0.414
40	0.097	0.236	0.405

36 Method—conversion of lump sum to pension

(1) This clause applies if the amount of the pension payable in respect of the interest is to be determined by reference to the conversion of a lump sum amount when payment of the pension commences.

(2) The method is:

$$\frac{DB}{C_{da}} \times \left(P_{da} + \left(R_{sa} \times r\right)\right) \times D_{y+m}$$

where:

DB is the nominal value of the lump sum at the relevant date.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

C_{da} is the factor that would be used to convert the lump sum to a pension at the end of the minimum deferral period.

P_{da} is the pension valuation factor mentioned in the clause of Part 3 of this Schedule that applies to the pension, its indexation rate (if any), guarantee period (if any) and the member spouse's age at the end of the minimum deferral period.

R_{sa} is the reversion valuation factor mentioned in the clause of Part 3 of this Schedule that applies to the pension and the member spouse's age in completed years at the relevant date.

r is the proportion of the pension that a non-member spouse would receive as the reversionary beneficiary of the member spouse on the death of the member spouse, as provided by the trustee under section 90MZB of the Act.

D_{y+m} is the discount valuation factor calculated in accordance with subclause 31(3) of this Schedule.

(3) For the purpose of calculating the discount valuation factor under subclause (2):

minimum deferral period has the meaning given by subclause 31(4) of this Schedule.

nominal value has the meaning given by subclause 31(4) of this Schedule.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Part 7—Interest relating to former employment—benefit payable as combination of lump sum and pension

37 Method—no restriction on combination of lump sum and pension that may be taken

(1) This clause applies if there is no provision in the governing rules of the eligible superannuation plan in which the interest is held restricting the proportion of the interest that may be taken as a lump sum or as a pension.

(2) The method is:

$$\frac{PV_{ls} + PV_{p}}{2}$$

where:

PV$_{ls}$ is the present value of the lump sum that would apply if the whole benefit were to be taken as a lump sum, calculated using the method set out in Part 5 of this Schedule.

PV$_{p}$ is the present value of the pension that would apply if the whole benefit were to be taken as a pension, calculated using the method set out in Part 6 of this Schedule.

38 Method—restriction on proportion of pension that may be commuted to lump sum

(1) This clause applies if:

(a) the benefit in respect of the interest is payable as a pension; and

(b) the governing rules of the eligible superannuation plan in which the interest is held restrict the proportion of the pension that may be commuted to a lump sum.

(2) The method is:

$$\left(Max_{ls\%} \times PV_{ls}\right) + \left(\left(1 - Max_{ls\%}\right) \times PV_{p}\right)$$

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

where:

Max$_{ls\%}$ is:

(a) the maximum amount of pension that, at the end of the minimum deferral period, may be commuted to a lump sum, expressed as a percentage of the amount of the pension that would be payable if the whole benefit were to be taken as a pension; or

(b) if the percentage calculated under paragraph (a) is greater than 50%—50%.

PV$_{ls}$ is the present value of the lump sum that would apply if the whole benefit were to be taken as a lump sum, calculated using the method set out in Part 5 of this Schedule.

PV$_{p}$ is the present value of the pension that would apply if the whole benefit were to be taken as a pension, calculated using the method set out in Part 6 of this Schedule.

(3) In this clause:

minimum deferral period, has the meaning given by subclause 31(4) of this Schedule.

39 Method—restriction on lump sum amount that may be taken as pension

(1) This clause applies if:

(a) the benefit in respect of the interest is payable as a lump sum; and

(b) the governing rules of the eligible superannuation plan in which the interest is held restrict the amount of the lump sum that may taken as a pension.

(2) The method is:

$$\left(\left(1-\text{Max}_{p\%}\right)\times\text{PV}_{ls}\right)+\left(\text{Max}_{p\%}+\text{PV}_{p}\right)$$

where:

Max$_{p\%}$ is:

(a) the maximum possible amount of lump sum that, at the end of the minimum deferral period, may be converted to a

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

pension expressed as a percentage of the lump sum that would be payable if the whole benefit were to be taken as a lump sum; or

(b) if the percentage calculated under paragraph (a) is greater than 50%—50%.

PV_{ls} is the present value of the lump sum that would apply if the whole benefit were to be taken as a lump sum, calculated using the method set out in Part 5 of this Schedule.

PV_{p} is the present value of the pension that would apply if the whole benefit were to be taken as a pension, calculated using the method set out in Part 6 of this Schedule.

(3) In this clause:

minimum deferral period has the meaning given by subclause 31(4).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 3—Method for determining gross value of partially vested accumulation interest

(regulation 32)

1 Application of Schedule 3

This Schedule sets out the method for determining the gross value, at the relevant date, of a partially vested accumulation interest that is in the growth phase at that date.

2 Method

(1) The method is:

$$V + \left(\left(A - V \right) \times f_{Y+m} \right)$$

where:

V is the value, at the relevant date, of the actual vested benefit in respect of the interest, determined in accordance with clause 3.

A is the amount that would be the total amount standing to the credit of the member spouse in respect of the interest if the benefit in respect of the interest were fully vested at the relevant date, determined in accordance with clause 3A.

f_{y+m} is the vesting factor at the relevant date calculated in accordance with subclause (2).

(2) For subclause (1), the vesting factor (f_{y+m}) at the relevant date is:

$$\frac{(f_y \times (12 - m)) + (f_{y+1} \times m)}{12}$$

where:

f_y is the vesting factor mentioned in clause 4 of this Schedule that applies to the relevant vesting period and the length of the member

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

spouse's membership in the plan in completed years at the relevant date.

m is the number of completed months of the member spouse's membership in the plan at the relevant date that are not included in the completed years of membership at that date.

f_{y+1} is the vesting factor mentioned in clause 4 of this Schedule that would apply to the relevant vesting period if the member spouse's length of membership in the plan were one year more than the member spouse's length of membership in complete years at the relevant date.

3 Actual vested benefit

(1) For subclause 2(1), this clause sets out how to determine the value, at the relevant date, of the actual vested benefit (***V***) in respect of the superannuation interest.

(2) Subject to subclause (4), if:

(a) a member information statement stating the value of the interest at the relevant date has been provided to the member spouse; and

(b) evidence of the contents of the statement is before the court in the relevant proceeding;

the value at the relevant date of the actual vested benefit in respect of the interest is the value of the interest stated in the statement.

(3) If:

(a) a statement has been issued by the trustee of the plan in which the interest is held, being a statement that states the value of the benefits (before any taxes or other charges have been deducted) that would have been payable in respect of the interest at the relevant date if the member spouse had voluntarily ceased to be a member of the plan on that date; and

(b) evidence of the contents of the statement is before the court in the relevant proceeding;

the value at the relevant date of the actual vested benefit in respect of the interest is the value of the interest stated in the statement.

(4) If:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) evidence of the contents of a member information statement mentioned in subclause (2) and a statement of the kind mentioned in subclause (3) is before the court in the relevant proceeding; and

(b) the value of the interest stated in each statement is not the same;

the value at the relevant date of the actual vested benefit in respect of the interest is the value of the interest stated in the statement mentioned in subclause (3).

(5) If subclause (2) or (3) does not apply, the value, at the relevant date, of the actual vested benefit in respect of the interest is:

$$V1 + \frac{(V2 - V1) \times X}{D}$$

where:

V1 is the sum of:

(a) the value of the actual vested benefit in respect of the interest at the first valuation date; and

(b) the value of any benefits rolled over, or transferred, by the member spouse to the plan in which the interest is held (other than regular contributions made by or for the member spouse to the plan) in the period between the first valuation date and the relevant date (excluding both those dates), less the value of any partial payment of benefits to the member made in that period.

V2 is the sum of:

(a) the value of the actual vested benefit in respect of the interest at the second valuation date; and

(b) the value of any partial payment of benefits made to the member in the period beginning on the day after the relevant date and ending at the end of the second valuation date, less the value of any benefits rolled over, or transferred, by the member spouse to the plan in which the interest is held (other than regular contributions made by or for the member spouse to the plan), and any interest earned on those benefits, in that period.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

X is the number of days in the period between the first valuation date and the relevant date (excluding both those dates).

D is the number of days in the period beginning on the day after the first valuation date and ending at the end of the second valuation date.

(6) For the purpose of determining the value, at the relevant date, of the actual vested benefit in respect of the member spouse's interest under subclause (5):

(a) if, in relation to the interest, evidence of the contents of one member information statement only is before the court in the relevant proceeding, and the relevant date is after the valuation date stated in that statement:

(i) the ***first valuation date*** is the valuation date stated in that statement; and

(ii) the ***value of the actual vested benefit in respect of the interest at the first valuation date*** is the value of the interest stated in that statement; and

(iii) the ***second valuation date*** is a date after the relevant date that is within 28 days before the date when the valuation of the interest is being carried out; and

(iv) the ***value of the actual vested benefit in respect of the interest at the second valuation date*** is the value of the interest at that date; and

(b) if, in relation to the interest, evidence of the contents of 2 member information statements is before the court in the relevant proceeding, and the relevant date is between the valuation date stated in one of those statements (the ***first statement***) and the valuation date stated in the other statement (the ***second statement***):

(i) the ***first valuation date*** is the valuation date stated in the first statement; and

(ii) the ***value of the actual vested benefit in respect of the interest at the first valuation date*** is the value of the interest stated in the first statement; and

(iii) the ***second valuation date*** is the valuation date stated in the second statement; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(iv) the ***value of the actual vested benefit in respect of the interest at the second valuation date*** is the value of the interest stated in the second statement; and

(c) if, in relation to the interest, evidence of the contents of one member information statement only is before the court in the relevant proceeding, and the relevant date is before the valuation date stated in that statement:

(i) the ***first valuation date*** is the date when the interest was acquired by the member spouse; and

(ii) the ***value of the actual vested benefit in respect of the interest at the first valuation date*** is the value of the interest at that date; and

(iii) the ***second valuation date*** is the valuation date stated in the statement; and

(iv) the ***value of the actual vested benefit in respect of the interest at the second valuation date*** is the value of the interest stated in the statement; and

(d) in any other case:

(i) the ***first valuation date*** is the date when the interest was acquired by the member spouse; and

(ii) the ***value of the actual vested benefit in respect of the interest at the first valuation date*** is the value of the interest at that date; and

(iii) the ***second valuation date*** is a date after the relevant date that is within 28 days before the date when the valuation of the interest is being carried out; and

(iv) the ***value of the actual vested benefit in respect of the interest at the second valuation date*** is the value of the interest at that date.

(7) For subparagraphs (6)(a)(iv) and (d)(iv), the value of the actual vested benefit in respect of the interest at the second valuation date includes:

(a) any amount payable under an earlier payment split that applies in respect of the interest; and

(b) the amount of any surcharge debt of the member spouse in respect of the interest.

(8) For this clause, a reference to the value of the interest stated in a statement:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(a) is a reference to the value stated in the statement, however that value is described (for example, the member's account balance, share in the plan, withdrawal benefit); and

(b) if 2 or more values are stated in the statement, is taken to be a reference to the value of the benefits (before any taxes or other charges have been deducted) that would have been payable in respect of the interest if the member spouse had voluntarily ceased to be a member of the plan at the date at which the value is stated.

(9) In this clause:

valuation date, in relation to a superannuation interest to which a member information statement, or similar statement, applies, means the date as at which the value of the interest is stated in the statement.

3A Total amount standing to credit of member spouse if benefit were fully vested at relevant date

(1) For subclause 2(1), this clause sets out how to determine the amount (***A***) that would be the total amount standing to the credit of the member spouse in respect of the superannuation interest if the benefit in respect of the interest were fully vested at the relevant date.

(2) If evidence is before the court in the relevant proceeding of the contents of a member information statement that states the total member credit at the relevant date, the amount (***A***) is the total member credit stated in the statement.

(3) If subclause (2) does not apply, the amount (***A***) is:

$$A1 + \frac{(A2 - A1) \times X}{D}$$

where:

A1 is the sum of:

(a) the total member credit at the first valuation date; and

(b) the value of any benefits rolled over, or transferred, by the member spouse to the plan in which the interest is held (other than regular contributions made by or for the member spouse

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

to the plan) in the period between the first valuation date and the relevant date (excluding both those dates), less the value of any partial payment of benefits to the member made in that period.

A2 is the sum of:

(a) the total member credit at the second valuation date; and

(b) the value of any partial payment of benefits made to the member in the period beginning on the day after the relevant date and ending at the end of the second valuation date, less the value of any benefits rolled over, or transferred, by the member spouse to the plan in which the interest is held (other than regular contributions made by or for the member spouse to the plan), and any interest earned on those benefits, in that period.

X is the number of days in the period between the first valuation date and the relevant date (excluding both those dates).

D is the number of days in the period beginning on the day after the first valuation date and ending at the end of the second valuation date.

(4) For the purpose of determining the amount (***A***) under subclause (3):

(a) if, in relation to the interest, evidence of the contents of one member information statement only is before the court in the relevant proceeding, and the relevant date is after the valuation date stated in that statement:

(i) the ***first valuation date*** is the valuation date stated in that statement; and

(ii) the ***total member credit at the first valuation date*** is the total member credit stated in that statement; and

(iii) the ***second valuation date*** is a date after the relevant date that is within 28 days before the date when the valuation of the interest is being carried out; and

(iv) the ***total member credit at the second valuation date*** is the total member credit at that date; and

(b) if, in relation to the interest, evidence of the contents of 2 member information statements is before the court in the relevant proceeding, and the relevant date is between the

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

valuation date stated in one of those statements (the ***first statement***) and the valuation date stated in the other statement (the ***second statement***):

(i) the ***first valuation date*** is the valuation date stated in the first statement; and

(ii) the ***total member credit at the first valuation date*** is the total member credit stated in the first statement; and

(iii) the ***second valuation date*** is the valuation date stated in the second statement; and

(iv) the ***total member credit at the second valuation date*** is the total member credit stated in the second statement; and

(c) if, in relation to the interest, evidence of the contents of one member information statement only is before the court in the relevant proceeding, and the relevant date is before the valuation date stated in that statement:

(i) the ***first valuation date*** is the date when the interest was acquired by the member spouse; and

(ii) the ***total member credit at the first valuation date*** is the total member credit at that date; and

(iii) the ***second valuation date*** is the valuation date stated in the statement; and

(iv) the ***total member credit at the second valuation date*** is the total member credit stated in the statement; and

(d) in any other case:

(i) the ***first valuation date*** is the date when the interest was acquired by the member spouse; and

(ii) the ***total member credit at the first valuation date*** is the total member credit at that date; and

(iii) the ***second valuation date*** is a date after the relevant date that is within 28 days before the date when the valuation of the interest is being carried out; and

(iv) the ***total member credit at the second valuation date*** is the total member credit at that date.

(5) For subparagraphs (4)(a)(iv) and (d)(iv), the total member credit at the second valuation date includes:

(a) any amount payable under an earlier payment split that applies in respect of the interest; and

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(b) the amount of any surcharge debt of the member spouse in respect of the interest.

(6) In this clause:

total member credit, in relation to a superannuation interest of a member spouse and a date, means the total amount that would be standing to the credit of the member spouse in respect of the interest if the benefit in respect of the interest were fully vested at that date.

valuation date, in relation to a superannuation interest to which a member information statement applies, means the date as at which the total member credit in respect of the interest is stated in the statement.

4 Vesting factors

This clause sets out the vesting factors.

Length of membership (in completed years)	**Vesting factors 2, 3, 4, 5, 6 and 7 year vesting periods**					
	2 year vesting period	**3 year vesting period**	**4 year vesting period**	**5 year vesting period**	**6 year vesting period**	**7 year vesting period**
0	0.82	0.77	0.74	0.71	0.68	0.66
1	0.88	0.84	0.80	0.77	0.74	0.72
2	1.00	0.90	0.86	0.83	0.80	0.77
3		1.00	0.91	0.88	0.85	0.82
4			1.00	0.93	0.89	0.86
5				1.00	0.93	0.90
6					1.00	0.93
7						1.00

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Length of membership (in completed years)	**Vesting factors 8, 9, 10, 15 and 20 year vesting periods**				
	8 year vesting period	**9 year vesting period**	**10 year vesting period**	**15 year vesting period**	**20 year vesting period**
0	0.63	0.61	0.60	0.52	0.47
1	0.69	0.67	0.65	0.57	0.52
2	0.75	0.72	0.70	0.62	0.56
3	0.79	0.77	0.75	0.66	0.60
4	0.84	0.81	0.79	0.70	0.63
5	0.87	0.84	0.82	0.72	0.66
6	0.90	0.88	0.85	0.75	0.69
7	0.94	0.91	0.88	0.78	0.71
8	1.00	0.94	0.91	0.81	0.74
9		1.00	0.94	0.84	0.77
10			1.00	0.86	0.79
11				0.89	0.82
12				0.91	0.84
13				0.94	0.87
14				0.96	0.89
15				1.00	0.91
16					0.93
17					0.95
18					0.96
19					0.98
20					1.00

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 4—Method for determining gross value of superannuation interest payable as life pension

(subregulation 42(2))

1 Application of Schedule 4

This Schedule sets out the method for determining the gross value, at the relevant date, of a superannuation interest that is in the payment phase at the relevant date, if the benefits in respect of the interest are payable as a pension for the life of the member spouse.

2 Method

(1) The method is:

$$B \times \left(P_{y+m} + \left(r \times R_{y+m} \right) \right)$$

where:

B is the amount of the annual pension benefit payable in respect of the superannuation interest at the relevant date.

$\boldsymbol{P_{y+m}}$ is the pension valuation factor calculated in accordance with subclause (2).

r is the proportion of the pension that is payable to any surviving spouse of the member spouse on the death of the member spouse, as provided by the trustee under section 90MZB of the Act.

$\boldsymbol{R_{y+m}}$ is the reversion valuation factor calculated in accordance with subclause (3).

(2) For subclause (1), the pension valuation factor ($\boldsymbol{P_{y+m}}$) at the relevant date is:

$$\frac{(P_y \times (12 - m)) + (P_{y+1} \times m)}{12}$$

where:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

***P*$_y$** is the pension valuation factor mentioned in the relevant clause of this Schedule that applies to the pension and the member spouse's age in completed years at the relevant date.

m is the number of completed months of the member spouse's age that are not included in the completed years at the relevant date.

***P*$_{y+1}$** is the pension valuation factor mentioned in the relevant clause of this Schedule that applies to the pension and the member spouse's age at the completion of the next year after the year mentioned in the definition of the factor P_y.

(3) For subclause (1), the reversion valuation factor (***R*$_{y+m}$**) at the relevant date is:

$$\frac{(R_y \times (12 - m)) + (R_{y+1} \times m)}{12}$$

where:

***R*$_y$** is the reversion valuation factor mentioned in the relevant clause of this Schedule that applies to the pension and the member spouse's age in completed years at the relevant date.

m is the number of completed months of the member spouse's age that are not included in the completed years at the relevant date.

***R*$_{y+1}$** is the reversion valuation factor mentioned in the relevant clause of this Schedule that applies to the pension and the member spouse's age at the completion of the next year after the year mentioned in the definition of the factor R_y.

3 Valuation factors—pension not indexed

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is not indexed.

Age at relevant date (in completed years)	Valuation factors—pension not indexed			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	15.2550	0.2771	15.4795	0.1064

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension not indexed			
	Males		Females	
	Pension	Reversion	Pension	Reversion
19	15.2277	0.2873	15.4585	0.1111
20	15.2002	0.2972	15.4365	0.1158
21	15.1713	0.3077	15.4133	0.1207
22	15.1406	0.3187	15.3883	0.1261
23	15.1081	0.3304	15.3614	0.1320
24	15.0735	0.3428	15.3326	0.1383
25	15.0367	0.3560	15.3020	0.1451
26	14.9976	0.3700	15.2694	0.1522
27	14.9561	0.3848	15.2349	0.1598
28	14.9120	0.4006	15.1983	0.1677
29	14.8650	0.4174	15.1597	0.1761
30	14.8153	0.4351	15.1188	0.1848
31	14.7623	0.4540	15.0757	0.1939
32	14.7061	0.4740	15.0301	0.2035
33	14.6465	0.4951	14.9820	0.2134
34	14.5832	0.5176	14.9312	0.2239
35	14.5162	0.5413	14.8774	0.2349
36	14.4453	0.5662	14.8204	0.2465
37	14.3702	0.5926	14.7602	0.2586
38	14.2906	0.6205	14.6966	0.2713
39	14.2065	0.6497	14.6293	0.2846
40	14.1175	0.6806	14.5583	0.2986
41	14.0234	0.6894	14.4833	0.2943
42	13.9240	0.6976	14.4042	0.2889
43	13.8191	0.7050	14.3208	0.2822
44	13.7085	0.7115	14.2332	0.2740
45	13.5919	0.7170	14.1410	0.2642
46	13.4693	0.7212	14.0442	0.2528
47	13.3404	0.7240	13.9425	0.2396
48	13.2052	0.7252	13.8358	0.2245

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension not indexed			
	Males		Females	
	Pension	Reversion	Pension	Reversion
49	13.0637	0.7245	13.7240	0.2074
50	12.9156	0.7218	13.6069	0.1882
51	12.7609	0.6413	13.4844	0.1668
52	12.5997	0.5517	13.3562	0.1431
53	12.4319	0.4524	13.2223	0.1171
54	12.2575	0.3430	13.0824	0.0885
55	12.0764	0.2233	12.9364	0.0575
56	11.8886	0.2324	12.7841	0.0597
57	11.6943	0.2416	12.6252	0.0619
58	11.4934	0.2508	12.4596	0.0642
59	11.2862	0.2601	12.2869	0.0665
60	11.0730	0.2694	12.1068	0.0688
61	10.8540	0.2785	11.9191	0.0711
62	10.6295	0.2876	11.7238	0.0735
63	10.3997	0.2965	11.5207	0.0759
64	10.1653	0.3051	11.3099	0.0783
65	9.9265	0.3134	11.0912	0.0807
66	9.6836	0.3214	10.8648	0.0831
67	9.4371	0.3289	10.6307	0.0854
68	9.1873	0.3360	10.3891	0.0878
69	8.9346	0.3426	10.1400	0.0901
70	8.6790	0.3487	9.8836	0.0923
71	8.4207	0.3542	9.6200	0.0945
72	8.1596	0.3592	9.3492	0.0966
73	7.8955	0.3636	9.0714	0.0987
74	7.6282	0.3675	8.7870	0.1008
75	7.3582	0.3708	8.4969	0.1027
76	7.0868	0.3735	8.2023	0.1046
77	6.8161	0.3753	7.9050	0.1063
78	6.5477	0.3763	7.6066	0.1079

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension not indexed			
	Males		Females	
	Pension	Reversion	Pension	Reversion
79	6.2834	0.3763	7.3091	0.1094
80	6.0247	0.3752	7.0137	0.1106
81	5.7729	0.3732	6.7207	0.1117
82	5.5290	0.3701	6.4300	0.1127
83	5.2943	0.3660	6.1420	0.1136
84	5.0695	0.3609	5.8578	0.1144
85	4.8558	0.3549	5.5791	0.1151
86	4.6542	0.3480	5.3083	0.1156
87	4.4657	0.3403	5.0483	0.1160
88	4.2918	0.3319	4.8023	0.1162
89	4.1345	0.3228	4.5724	0.1160
90	3.9956	0.3132	4.3599	0.1154
91	3.8770	0.3031	4.1650	0.1144
92	3.7753	0.2927	3.9868	0.1129
93	3.6821	0.2824	3.8227	0.1111
94	3.5907	0.2723	3.6698	0.1087
95	3.4995	0.2623	3.5264	0.1059
96	3.4092	0.2522	3.3917	0.1026
97	3.3182	0.2417	3.2650	0.0986
98	3.2257	0.2306	3.1450	0.0938
99	3.1314	0.2184	3.0302	0.0880

4 Valuation factors—CPI indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is indexed in accordance with the consumer price index.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	23.0683	0.9129	23.7206	0.3694
19	22.9687	0.9371	23.6341	0.3805
20	22.8677	0.9610	23.5450	0.3917
21	22.7631	0.9854	23.4526	0.4033
22	22.6545	1.0109	23.3561	0.4155
23	22.5418	1.0372	23.2555	0.4284
24	22.4247	1.0646	23.1508	0.4419
25	22.3032	1.0931	23.0419	0.4560
26	22.1769	1.1226	22.9289	0.4705
27	22.0458	1.1533	22.8117	0.4856
28	21.9096	1.1851	22.6902	0.5011
29	21.7681	1.2182	22.5643	0.5171
30	21.6213	1.2525	22.4340	0.5335
31	21.4688	1.2881	22.2991	0.5503
32	21.3105	1.3251	22.1594	0.5676
33	21.1464	1.3633	22.0150	0.5853
34	20.9761	1.4029	21.8654	0.6034
35	20.7996	1.4439	21.7104	0.6222
36	20.6166	1.4862	21.5498	0.6414
37	20.4270	1.5299	21.3835	0.6612
38	20.2306	1.5751	21.2114	0.6816
39	20.0272	1.6216	21.0333	0.7024
40	19.8166	1.6695	20.8490	0.7238
41	19.5986	1.6616	20.6583	0.7009
42	19.3731	1.6518	20.4613	0.6758
43	19.1400	1.6398	20.2578	0.6484
44	18.8991	1.6254	20.0478	0.6185
45	18.6505	1.6086	19.8312	0.5861
46	18.3939	1.5890	19.6078	0.5510
47	18.1296	1.5665	19.3776	0.5133

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension			
	Males		Females	
	Pension	Reversion	Pension	Reversion
48	17.8574	1.5409	19.1406	0.4727
49	17.5777	1.5119	18.8966	0.4293
50	17.2903	1.4794	18.6457	0.3831
51	16.9956	1.2912	18.3877	0.3339
52	16.6938	1.0912	18.1227	0.2818
53	16.3849	0.8792	17.8505	0.2267
54	16.0692	0.6552	17.5712	0.1688
55	15.7468	0.4193	17.2848	0.1079
56	15.4181	0.4289	16.9910	0.1102
57	15.0833	0.4384	16.6899	0.1126
58	14.7428	0.4477	16.3814	0.1149
59	14.3970	0.4566	16.0652	0.1172
60	14.0464	0.4653	15.7414	0.1194
61	13.6917	0.4735	15.4099	0.1216
62	13.3333	0.4812	15.0707	0.1238
63	12.9718	0.4884	14.7241	0.1259
64	12.6079	0.4951	14.3703	0.1279
65	12.2423	0.5010	14.0096	0.1299
66	11.8755	0.5063	13.6422	0.1318
67	11.5080	0.5108	13.2686	0.1336
68	11.1405	0.5145	12.8892	0.1353
69	10.7733	0.5174	12.5043	0.1369
70	10.4067	0.5194	12.1143	0.1384
71	10.0409	0.5206	11.7197	0.1397
72	9.6758	0.5210	11.3208	0.1410
73	9.3113	0.5206	10.9178	0.1421
74	8.9474	0.5195	10.5116	0.1431
75	8.5846	0.5175	10.1036	0.1440
76	8.2247	0.5147	9.6952	0.1447
77	7.8698	0.5109	9.2887	0.1453

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension			
	Males		Females	
	Pension	Reversion	Pension	Reversion
78	7.5222	0.5062	8.8861	0.1457
79	7.1835	0.5003	8.4896	0.1459
80	6.8553	0.4933	8.1006	0.1458
81	6.5389	0.4853	7.7193	0.1457
82	6.2355	0.4763	7.3456	0.1454
83	5.9460	0.4663	6.9796	0.1449
84	5.6712	0.4553	6.6226	0.1444
85	5.4120	0.4436	6.2766	0.1438
86	5.1692	0.4311	5.9438	0.1431
87	4.9438	0.4181	5.6273	0.1422
88	4.7372	0.4045	5.3303	0.1411
89	4.5509	0.3906	5.0548	0.1396
90	4.3867	0.3764	4.8017	0.1377
91	4.2463	0.3620	4.5707	0.1354
92	4.1253	0.3475	4.3603	0.1327
93	4.0141	0.3333	4.1673	0.1294
94	3.9054	0.3196	3.9883	0.1258
95	3.7971	0.3060	3.8209	0.1216
96	3.6902	0.2925	3.6644	0.1168
97	3.5828	0.2786	3.5174	0.1114
98	3.4738	0.2640	3.3785	0.1051
99	3.3630	0.2482	3.2459	0.0977

5 Valuation factors—CPI indexed pension with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is indexed in accordance with the consumer price index with a cap of 5%.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension with 5% cap			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	22.6355	0.8668	23.2580	0.3502
19	22.5412	0.8903	23.1764	0.3610
20	22.4454	0.9135	23.0923	0.3718
21	22.3463	0.9373	23.0050	0.3831
22	22.2432	0.9620	22.9138	0.3950
23	22.1361	0.9877	22.8185	0.4075
24	22.0248	1.0143	22.7192	0.4207
25	21.9091	1.0420	22.6159	0.4344
26	21.7888	1.0708	22.5086	0.4486
27	21.6637	1.1008	22.3972	0.4633
28	21.5337	1.1318	22.2817	0.4784
29	21.3986	1.1642	22.1618	0.4941
30	21.2582	1.1978	22.0376	0.5101
31	21.1122	1.2327	21.9090	0.5266
32	20.9606	1.2689	21.7757	0.5436
33	20.8032	1.3064	21.6377	0.5609
34	20.6397	1.3454	21.4946	0.5788
35	20.4701	1.3857	21.3463	0.5972
36	20.2942	1.4273	21.1924	0.6162
37	20.1117	1.4704	21.0331	0.6357
38	19.9225	1.5149	20.8679	0.6557
39	19.7264	1.5608	20.6968	0.6763
40	19.5232	1.6081	20.5197	0.6974
41	19.3127	1.6017	20.3363	0.6759
42	19.0947	1.5935	20.1466	0.6522
43	18.8692	1.5831	19.9505	0.6262
44	18.6360	1.5705	19.7480	0.5978
45	18.3951	1.5554	19.5389	0.5669
46	18.1463	1.5376	19.3232	0.5333
47	17.8897	1.5170	19.1006	0.4972

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension with 5% cap			
	Males		Females	
	Pension	Reversion	Pension	Reversion
48	17.6253	1.4934	18.8713	0.4583
49	17.3534	1.4663	18.6351	0.4165
50	17.0738	1.4359	18.3920	0.3719
51	16.7869	1.2542	18.1419	0.3244
52	16.4928	1.0607	17.8847	0.2740
53	16.1917	0.8553	17.6204	0.2206
54	15.8836	0.6378	17.3490	0.1643
55	15.5689	0.4085	17.0704	0.1051
56	15.2477	0.4182	16.7844	0.1075
57	14.9204	0.4277	16.4912	0.1098
58	14.5872	0.4370	16.1904	0.1121
59	14.2486	0.4461	15.8821	0.1144
60	13.9052	0.4548	15.5660	0.1167
61	13.5575	0.4632	15.2421	0.1189
62	13.2060	0.4711	14.9106	0.1211
63	12.8512	0.4784	14.5715	0.1233
64	12.4939	0.4852	14.2252	0.1254
65	12.1346	0.4914	13.8719	0.1274
66	11.7740	0.4969	13.5117	0.1293
67	11.4125	0.5016	13.1452	0.1312
68	11.0507	0.5055	12.7727	0.1329
69	10.6891	0.5087	12.3946	0.1346
70	10.3279	0.5110	12.0113	0.1361
71	9.9673	0.5124	11.6232	0.1375
72	9.6072	0.5131	11.2305	0.1388
73	9.2476	0.5130	10.8336	0.1400
74	8.8882	0.5121	10.4333	0.1411
75	8.5298	0.5105	10.0310	0.1420
76	8.1740	0.5080	9.6280	0.1428
77	7.8230	0.5045	9.2266	0.1434

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension with 5% cap			
	Males		Females	
	Pension	Reversion	Pension	Reversion
78	7.4790	0.5000	8.8289	0.1439
79	7.1438	0.4945	8.4371	0.1441
80	6.8188	0.4878	8.0524	0.1442
81	6.5054	0.4801	7.6752	0.1441
82	6.2047	0.4714	7.3053	0.1438
83	5.9176	0.4617	6.9429	0.1435
84	5.6451	0.4510	6.5892	0.1431
85	5.3879	0.4396	6.2462	0.1425
86	5.1469	0.4274	5.9162	0.1419
87	4.9232	0.4146	5.6023	0.1410
88	4.7180	0.4013	5.3075	0.1399
89	4.5330	0.3876	5.0341	0.1385
90	4.3700	0.3736	4.7827	0.1367
91	4.2305	0.3593	4.5533	0.1345
92	4.1103	0.3451	4.3444	0.1318
93	4.0000	0.3311	4.1527	0.1286
94	3.8920	0.3175	3.9748	0.1250
95	3.7845	0.3041	3.8085	0.1209
96	3.6783	0.2907	3.6529	0.1162
97	3.5716	0.2770	3.5068	0.1108
98	3.4633	0.2626	3.3687	0.1046
99	3.3533	0.2470	3.2368	0.0973

6 Valuation factors—CPI indexed pension plus 1%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is indexed in accordance with the consumer price index plus 1%.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension plus 1%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	28.2395	1.5557	29.2999	0.6383
19	28.0675	1.5872	29.1436	0.6528
20	27.8933	1.6179	28.9836	0.6674
21	27.7145	1.6492	28.8192	0.6823
22	27.5306	1.6814	28.6495	0.6979
23	27.3414	1.7146	28.4744	0.7143
24	27.1467	1.7486	28.2939	0.7312
25	26.9465	1.7837	28.1081	0.7486
26	26.7404	1.8199	27.9171	0.7665
27	26.5284	1.8571	27.7207	0.7849
28	26.3102	1.8954	27.5191	0.8036
29	26.0857	1.9349	27.3119	0.8227
30	25.8548	1.9754	27.0994	0.8422
31	25.6172	2.0171	26.8812	0.8619
32	25.3729	2.0600	26.6573	0.8821
33	25.1219	2.1040	26.4277	0.9025
34	24.8637	2.1493	26.1920	0.9233
35	24.5986	2.1955	25.9499	0.9445
36	24.3262	2.2429	25.7013	0.9661
37	24.0464	2.2915	25.4463	0.9882
38	23.7591	2.3411	25.1845	1.0106
39	23.4643	2.3918	24.9159	1.0333
40	23.1617	2.4436	24.6405	1.0565
41	22.8512	2.4133	24.3580	1.0151
42	22.5327	2.3803	24.0686	0.9711
43	22.2064	2.3446	23.7720	0.9245
44	21.8720	2.3059	23.4686	0.8751
45	21.5297	2.2642	23.1581	0.8229
46	21.1795	2.2192	22.8406	0.7678
47	20.8215	2.1707	22.5159	0.7098

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension plus 1%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
48	20.4559	2.1186	22.1843	0.6489
49	20.0831	2.0627	21.8457	0.5850
50	19.7030	2.0028	21.5001	0.5181
51	19.3162	1.7347	21.1476	0.4483
52	18.9230	1.4549	20.7881	0.3756
53	18.5235	1.1634	20.4218	0.3001
54	18.1182	0.8606	20.0487	0.2218
55	17.7072	0.5467	19.6689	0.1408
56	17.2911	0.5552	19.2823	0.1429
57	16.8702	0.5634	18.8890	0.1449
58	16.4451	0.5711	18.4890	0.1469
59	16.0162	0.5785	18.0823	0.1488
60	15.5842	0.5853	17.6687	0.1506
61	15.1500	0.5916	17.2484	0.1524
62	14.7139	0.5973	16.8216	0.1541
63	14.2768	0.6022	16.3886	0.1557
64	13.8395	0.6064	15.9499	0.1572
65	13.4026	0.6098	15.5057	0.1587
66	12.9668	0.6124	15.0564	0.1600
67	12.5327	0.6140	14.6027	0.1611
68	12.1009	0.6147	14.1451	0.1622
69	11.6719	0.6145	13.6841	0.1631
70	11.2460	0.6134	13.2201	0.1639
71	10.8233	0.6113	12.7537	0.1645
72	10.4037	0.6083	12.2852	0.1650
73	9.9871	0.6045	11.8151	0.1654
74	9.5735	0.5998	11.3444	0.1656
75	9.1635	0.5944	10.8745	0.1657
76	8.7588	0.5880	10.4070	0.1656
77	8.3619	0.5807	9.9443	0.1654

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—CPI indexed pension plus 1%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
78	7.9748	0.5723	9.4886	0.1650
79	7.5995	0.5629	9.0422	0.1643
80	7.2373	0.5525	8.6064	0.1635
81	6.8897	0.5410	8.1814	0.1625
82	6.5576	0.5286	7.7669	0.1614
83	6.2419	0.5153	7.3629	0.1603
84	5.9432	0.5011	6.9709	0.1590
85	5.6625	0.4863	6.5925	0.1576
86	5.4003	0.4709	6.2302	0.1562
87	5.1576	0.4551	5.8871	0.1546
88	4.9356	0.4389	5.5661	0.1527
89	4.7358	0.4225	5.2694	0.1506
90	4.5599	0.4059	4.9973	0.1480
91	4.4093	0.3893	4.7496	0.1450
92	4.2792	0.3728	4.5244	0.1416
93	4.1597	0.3567	4.3181	0.1378
94	4.0428	0.3411	4.1271	0.1334
95	3.9267	0.3259	3.9489	0.1286
96	3.8121	0.3106	3.7823	0.1231
97	3.6971	0.2951	3.6262	0.1170
98	3.5806	0.2789	3.4787	0.1100
99	3.4623	0.2614	3.3381	0.1019

7 Valuation factors—CPI indexed pension plus 1% with 5% cap

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is indexed in accordance with the consumer price index plus 1% with a cap of 5%.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors CPI indexed pension plus 1% with 5% cap			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	27.0672	1.3954	28.0272	0.5711
19	26.9132	1.4255	27.8884	0.5850
20	26.7571	1.4549	27.7463	0.5989
21	26.5966	1.4850	27.5999	0.6132
22	26.4313	1.5160	27.4485	0.6282
23	26.2608	1.5479	27.2919	0.6438
24	26.0851	1.5808	27.1301	0.6601
25	25.9040	1.6148	26.9634	0.6769
26	25.7174	1.6498	26.7916	0.6942
27	25.5249	1.6859	26.6146	0.7120
28	25.3265	1.7231	26.4326	0.7302
29	25.1220	1.7615	26.2453	0.7487
30	24.9113	1.8010	26.0527	0.7677
31	24.6941	1.8418	25.8547	0.7870
32	24.4703	1.8838	25.6512	0.8066
33	24.2399	1.9269	25.4421	0.8266
34	24.0025	1.9714	25.2270	0.8470
35	23.7582	2.0168	25.0058	0.8679
36	23.5069	2.0636	24.7782	0.8892
37	23.2483	2.1115	24.5443	0.9109
38	22.9822	2.1606	24.3038	0.9330
39	22.7087	2.2109	24.0566	0.9556
40	22.4275	2.2623	23.8026	0.9785
41	22.1384	2.2377	23.5418	0.9417
42	21.8414	2.2107	23.2739	0.9024
43	21.5365	2.1810	22.9991	0.8604
44	21.2236	2.1484	22.7174	0.8157
45	20.9027	2.1129	22.4287	0.7682
46	20.5738	2.0742	22.1330	0.7179

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors CPI indexed pension plus 1% with 5% cap			
	Males		Females	
	Pension	Reversion	Pension	Reversion
47	20.2371	2.0321	21.8301	0.6647
48	19.8927	1.9865	21.5202	0.6085
49	19.5409	1.9371	21.2033	0.5494
50	19.1818	1.8838	20.8794	0.4874
51	18.8157	1.6341	20.5484	0.4223
52	18.4430	1.3726	20.2103	0.3544
53	18.0637	1.0994	19.8654	0.2835
54	17.6783	0.8144	19.5135	0.2098
55	17.2871	0.5181	19.1547	0.1334
56	16.8903	0.5270	18.7889	0.1356
57	16.4885	0.5355	18.4163	0.1377
58	16.0820	0.5437	18.0367	0.1397
59	15.6714	0.5515	17.6501	0.1418
60	15.2573	0.5588	17.2564	0.1437
61	14.8404	0.5656	16.8558	0.1456
62	14.4213	0.5717	16.4483	0.1474
63	14.0007	0.5773	16.0344	0.1492
64	13.5793	0.5821	15.6143	0.1508
65	13.1579	0.5861	15.1883	0.1524
66	12.7369	0.5893	14.7569	0.1538
67	12.3172	0.5916	14.3207	0.1552
68	11.8992	0.5930	13.8800	0.1564
69	11.4835	0.5935	13.4354	0.1574
70	11.0702	0.5931	12.9874	0.1584
71	10.6597	0.5918	12.5365	0.1592
72	10.2517	0.5896	12.0829	0.1598
73	9.8462	0.5865	11.6272	0.1604
74	9.4431	0.5827	11.1703	0.1608
75	9.0431	0.5780	10.7135	0.1611

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors CPI indexed pension plus 1% with 5% cap			
	Males		Females	
	Pension	Reversion	Pension	Reversion
76	8.6479	0.5724	10.2587	0.1612
77	8.2598	0.5659	9.8079	0.1611
78	7.8811	0.5583	9.3634	0.1609
79	7.5134	0.5497	8.9275	0.1604
80	7.1584	0.5400	8.5016	0.1598
81	6.8173	0.5293	8.0858	0.1590
82	6.4912	0.5176	7.6798	0.1581
83	6.1809	0.5050	7.2838	0.1571
84	5.8872	0.4916	6.8991	0.1560
85	5.6110	0.4774	6.5275	0.1548
86	5.3528	0.4626	6.1713	0.1535
87	5.1137	0.4474	5.8337	0.1520
88	4.8949	0.4317	5.5177	0.1503
89	4.6979	0.4158	5.2254	0.1483
90	4.5245	0.3998	4.9572	0.1459
91	4.3759	0.3836	4.7130	0.1431
92	4.2477	0.3675	4.4908	0.1398
93	4.1300	0.3519	4.2873	0.1360
94	4.0148	0.3367	4.0988	0.1318
95	3.9003	0.3218	3.9228	0.1271
96	3.7873	0.3069	3.7583	0.1218
97	3.6738	0.2917	3.6041	0.1158
98	3.5588	0.2758	3.4584	0.1090
99	3.4421	0.2587	3.3193	0.1011

8 Valuation factors—wage indexed pension

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is indexed in accordance with a general wage index (for example, average weekly earnings, or

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

average weekly ordinary time earnings, published by the Australian Bureau of Statistics).

Age at relevant date (in completed years)	Valuation factors—wage indexed pension			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	31.5392	2.0502	32.9054	0.8460
19	31.3119	2.0845	32.6943	0.8620
20	31.0823	2.1177	32.4791	0.8780
21	30.8476	2.1514	32.2590	0.8942
22	30.6073	2.1860	32.0329	0.9112
23	30.3613	2.2214	31.8008	0.9288
24	30.1093	2.2577	31.5629	0.9470
25	29.8513	2.2949	31.3191	0.9656
26	29.5871	2.3330	31.0696	0.9847
27	29.3164	2.3720	30.8143	1.0042
28	29.0392	2.4121	30.5533	1.0239
29	28.7553	2.4532	30.2864	1.0440
30	28.4648	2.4953	30.0138	1.0644
31	28.1671	2.5384	29.7352	1.0849
32	27.8625	2.5825	29.4505	1.1058
33	27.5509	2.6275	29.1598	1.1268
34	27.2318	2.6736	28.8627	1.1481
35	26.9057	2.7205	28.5590	1.1698
36	26.5721	2.7684	28.2486	1.1917
37	26.2311	2.8172	27.9314	1.2140
38	25.8824	2.8669	27.6073	1.2365
39	25.5262	2.9173	27.2764	1.2593
40	25.1622	2.9686	26.9383	1.2822
41	24.7903	2.9200	26.5933	1.2271
42	24.4106	2.8686	26.2411	1.1692
43	24.0231	2.8142	25.8820	1.1087
44	23.6279	2.7567	25.5159	1.0453

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—wage indexed pension			
	Males		Females	
	Pension	Reversion	Pension	Reversion
45	23.2249	2.6960	25.1430	0.9790
46	22.8144	2.6318	24.7632	0.9099
47	22.3965	2.5641	24.3764	0.8379
48	21.9715	2.4926	23.9830	0.7630
49	21.5398	2.4171	23.5828	0.6852
50	21.1015	2.3377	23.1761	0.6046
51	20.6571	2.0168	22.7628	0.5212
52	20.2070	1.6849	22.3430	0.4351
53	19.7515	1.3422	21.9170	0.3463
54	19.2910	0.9891	21.4847	0.2550
55	18.8258	0.6259	21.0463	0.1613
56	18.3565	0.6333	20.6017	0.1631
57	17.8836	0.6402	20.1513	0.1648
58	17.4074	0.6467	19.6949	0.1665
59	16.9288	0.6527	19.2325	0.1681
60	16.4483	0.6581	18.7641	0.1696
61	15.9668	0.6628	18.2900	0.1710
62	15.4849	0.6668	17.8104	0.1723
63	15.0034	0.6701	17.3256	0.1736
64	14.5232	0.6725	16.8361	0.1747
65	14.0448	0.6740	16.3424	0.1757
66	13.5691	0.6747	15.8449	0.1765
67	13.0966	0.6743	15.3442	0.1773
68	12.6279	0.6731	14.8409	0.1779
69	12.1636	0.6708	14.3356	0.1783
70	11.7039	0.6675	13.8288	0.1786
71	11.2490	0.6633	13.3211	0.1788
72	10.7986	0.6581	12.8129	0.1788
73	10.3529	0.6521	12.3046	0.1786
74	9.9114	0.6453	11.7973	0.1784

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—wage indexed pension			
	Males		Females	
	Pension	Reversion	Pension	Reversion
75	9.4751	0.6377	11.2925	0.1779
76	9.0457	0.6292	10.7919	0.1774
77	8.6255	0.6197	10.2979	0.1766
78	8.2168	0.6092	9.8127	0.1757
79	7.8213	0.5977	9.3386	0.1746
80	7.4407	0.5852	8.8770	0.1733
81	7.0760	0.5717	8.4279	0.1718
82	6.7283	0.5573	7.9910	0.1703
83	6.3983	0.5421	7.5664	0.1686
84	6.0869	0.5261	7.1553	0.1669
85	5.7945	0.5095	6.7594	0.1651
86	5.5219	0.4925	6.3813	0.1632
87	5.2699	0.4750	6.0237	0.1612
88	5.0397	0.4574	5.6900	0.1590
89	4.8327	0.4395	5.3818	0.1564
90	4.6505	0.4217	5.0996	0.1535
91	4.4944	0.4039	4.8430	0.1502
92	4.3595	0.3863	4.6099	0.1464
93	4.2355	0.3691	4.3966	0.1421
94	4.1143	0.3526	4.1992	0.1374
95	3.9940	0.3364	4.0152	0.1322
96	3.8753	0.3202	3.8434	0.1264
97	3.7562	0.3038	3.6824	0.1199
98	3.6357	0.2867	3.5304	0.1125
99	3.5135	0.2683	3.3855	0.1041

9 Valuation factors—pension indexed at 3%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is indexed at 3%.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension indexed at 3%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	25.4467	1.1877	26.2753	0.4841
19	25.3161	1.2157	26.1592	0.4970
20	25.1836	1.2430	26.0400	0.5099
21	25.0470	1.2710	25.9169	0.5232
22	24.9059	1.3000	25.7892	0.5371
23	24.7601	1.3300	25.6567	0.5518
24	24.6093	1.3609	25.5194	0.5671
25	24.4535	1.3928	25.3774	0.5829
26	24.2924	1.4259	25.2307	0.5992
27	24.1259	1.4601	25.0792	0.6160
28	23.9537	1.4954	24.9229	0.6332
29	23.7757	1.5320	24.7617	0.6509
30	23.5919	1.5698	24.5955	0.6689
31	23.4018	1.6088	24.4243	0.6873
32	23.2054	1.6491	24.2477	0.7062
33	23.0027	1.6906	24.0658	0.7254
34	22.7932	1.7334	23.8783	0.7450
35	22.5772	1.7775	23.6848	0.7652
36	22.3542	1.8228	23.4853	0.7858
37	22.1242	1.8694	23.2797	0.8070
38	21.8869	1.9173	23.0677	0.8285
39	21.6423	1.9664	22.8493	0.8506
40	21.3902	2.0169	22.6242	0.8730
41	21.1303	1.9997	22.3925	0.8422
42	20.8626	1.9802	22.1540	0.8089
43	20.5871	1.9582	21.9086	0.7731
44	20.3037	1.9336	21.6565	0.7347
45	20.0122	1.9061	21.3975	0.6935
46	19.7128	1.8756	21.1315	0.6496

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension indexed at 3%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
47	19.4055	1.8419	20.8583	0.6028
48	19.0904	1.8047	20.5783	0.5531
49	18.7678	1.7640	20.2912	0.5005
50	18.4377	1.7194	19.9970	0.4450
51	18.1004	1.4950	19.6957	0.3865
52	17.7562	1.2587	19.3873	0.3250
53	17.4052	1.0104	19.0719	0.2606
54	17.0478	0.7502	18.7494	0.1933
55	16.6841	0.4783	18.4198	0.1231
56	16.3146	0.4875	18.0830	0.1254
57	15.9395	0.4965	17.7392	0.1276
58	15.5593	0.5052	17.3881	0.1298
59	15.1744	0.5135	17.0298	0.1319
60	14.7856	0.5214	16.6641	0.1340
61	14.3934	0.5289	16.2910	0.1360
62	13.9983	0.5357	15.9108	0.1380
63	13.6010	0.5420	15.5236	0.1399
64	13.2024	0.5476	15.1299	0.1417
65	12.8029	0.5524	14.7298	0.1435
66	12.4033	0.5565	14.3238	0.1451
67	12.0041	0.5597	13.9123	0.1467
68	11.6059	0.5621	13.4958	0.1481
69	11.2092	0.5636	13.0747	0.1494
70	10.8142	0.5642	12.6495	0.1505
71	10.4211	0.5639	12.2207	0.1515
72	10.0299	0.5627	11.7885	0.1524
73	9.6404	0.5607	11.3535	0.1532
74	9.2525	0.5580	10.9164	0.1539
75	8.8669	0.5544	10.4786	0.1544

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension indexed at 3%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
76	8.4854	0.5499	10.0419	0.1548
77	8.1102	0.5445	9.6083	0.1550
78	7.7435	0.5381	9.1801	0.1550
79	7.3870	0.5305	8.7595	0.1548
80	7.0424	0.5219	8.3478	0.1544
81	6.7108	0.5123	7.9454	0.1538
82	6.3935	0.5016	7.5519	0.1532
83	6.0912	0.4900	7.1675	0.1524
84	5.8048	0.4776	6.7935	0.1515
85	5.5351	0.4644	6.4316	0.1506
86	5.2828	0.4505	6.0845	0.1495
87	5.0490	0.4361	5.7550	0.1482
88	4.8348	0.4213	5.4463	0.1468
89	4.6419	0.4062	5.1604	0.1450
90	4.4720	0.3908	4.8980	0.1428
91	4.3266	0.3753	4.6589	0.1401
92	4.2012	0.3599	4.4412	0.1371
93	4.0859	0.3448	4.2417	0.1335
94	3.9732	0.3301	4.0568	0.1295
95	3.8611	0.3158	3.8841	0.1250
96	3.7505	0.3014	3.7227	0.1199
97	3.6393	0.2867	3.5712	0.1141
98	3.5266	0.2713	3.4281	0.1075
99	3.4122	0.2547	3.2915	0.0998

10 Valuation factors—pension indexed at 5%

The pension valuation factors and reversion valuation factors set out in this clause apply if the pension is indexed at 5%.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension indexed at 5%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
18	40.1545	3.6178	42.4637	1.5075
19	39.7545	3.6511	42.0758	1.5237
20	39.3526	3.6824	41.6836	1.5396
21	38.9456	3.7138	41.2861	1.5557
22	38.5326	3.7457	40.8820	1.5724
23	38.1137	3.7783	40.4714	1.5897
24	37.6887	3.8113	40.0545	1.6074
25	37.2575	3.8449	39.6315	1.6255
26	36.8199	3.8792	39.2026	1.6437
27	36.3760	3.9140	38.7678	1.6622
28	35.9256	3.9494	38.3273	1.6807
29	35.4685	3.9856	37.8809	1.6994
30	35.0051	4.0222	37.4289	1.7180
31	34.5348	4.0595	36.9712	1.7367
32	34.0578	4.0973	36.5077	1.7553
33	33.5743	4.1356	36.0385	1.7739
34	33.0839	4.1745	35.5633	1.7925
35	32.5871	4.2137	35.0819	1.8112
36	32.0836	4.2533	34.5942	1.8300
37	31.5733	4.2932	34.1004	1.8487
38	31.0564	4.3334	33.6004	1.8675
39	30.5329	4.3739	33.0942	1.8862
40	30.0028	4.4145	32.5819	1.9048
41	29.4660	4.3068	32.0634	1.8079
42	28.9227	4.1964	31.5390	1.7086
43	28.3731	4.0832	31.0087	1.6069
44	27.8174	3.9671	30.4728	1.5027
45	27.2556	3.8480	29.9315	1.3962
46	26.6882	3.7258	29.3847	1.2872
47	26.1153	3.6003	28.8326	1.1760

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension indexed at 5%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
48	25.5376	3.4716	28.2756	1.0624
49	24.9554	3.3394	27.7138	0.9467
50	24.3691	3.2038	27.1473	0.8289
51	23.7793	2.7421	26.5763	0.7091
52	23.1865	2.2727	26.0011	0.5874
53	22.5912	1.7963	25.4218	0.4640
54	21.9940	1.3134	24.8387	0.3392
55	21.3952	0.8247	24.2520	0.2129
56	20.7954	0.8281	23.6617	0.2137
57	20.1954	0.8309	23.0683	0.2145
58	19.5956	0.8331	22.4716	0.2151
59	18.9968	0.8346	21.8718	0.2156
60	18.4000	0.8354	21.2690	0.2160
61	17.8059	0.8354	20.6634	0.2163
62	17.2152	0.8345	20.0555	0.2164
63	16.6287	0.8328	19.4457	0.2165
64	16.0475	0.8301	18.8345	0.2164
65	15.4722	0.8264	18.2227	0.2162
66	14.9034	0.8217	17.6105	0.2158
67	14.3420	0.8160	16.9989	0.2153
68	13.7884	0.8093	16.3886	0.2146
69	13.2431	0.8016	15.7800	0.2138
70	12.7063	0.7928	15.1739	0.2128
71	12.1781	0.7831	14.5709	0.2116
72	11.6582	0.7724	13.9714	0.2103
73	11.1466	0.7609	13.3758	0.2089
74	10.6428	0.7486	12.7854	0.2074
75	10.1478	0.7356	12.2017	0.2057
76	9.6632	0.7218	11.6264	0.2039
77	9.1916	0.7071	11.0621	0.2019

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Age at relevant date (in completed years)	Valuation factors—pension indexed at 5%			
	Males		Females	
	Pension	Reversion	Pension	Reversion
78	8.7351	0.6914	10.5110	0.1997
79	8.2955	0.6749	9.9755	0.1974
80	7.8742	0.6575	9.4568	0.1949
81	7.4723	0.6393	8.9548	0.1923
82	7.0907	0.6203	8.4689	0.1896
83	6.7299	0.6007	7.9991	0.1869
84	6.3906	0.5806	7.5465	0.1842
85	6.0731	0.5600	7.1127	0.1814
86	5.7781	0.5391	6.7001	0.1785
87	5.5062	0.5182	6.3116	0.1755
88	5.2583	0.4971	5.9502	0.1724
89	5.0358	0.4762	5.6176	0.1690
90	4.8401	0.4555	5.3138	0.1652
91	4.6723	0.4350	5.0381	0.1610
92	4.5270	0.4150	4.7882	0.1564
93	4.3934	0.3956	4.5599	0.1514
94	4.2630	0.3769	4.3490	0.1459
95	4.1337	0.3586	4.1527	0.1399
96	4.0063	0.3404	3.9697	0.1333
97	3.8786	0.3220	3.7985	0.1260
98	3.7496	0.3030	3.6370	0.1178
99	3.6189	0.2827	3.4832	0.1086

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 4A—Method for determining value of superannuation interest in lifetime annuity

(paragraph 14Q(7)(c))

1 Application of Schedule 4A

This Schedule sets out the method for determining the value, at the termination time, of a superannuation interest in a lifetime annuity if the interest was in the payment phase at the termination time.

2 Method

(1) The method is:

$$B \times \left(\frac{(V_y \times (12 - m)) + (V_{y+1} \times m)}{12} \right)$$

where:

B is the amount of the annual benefit payable in respect of the superannuation interest at the termination time.

V_y is the pension valuation factor under Schedule 4 that applies to the particular lifetime annuity and the member spouse's age in completed years at the termination time.

m is the number of completed months of the member spouse's age that are not included in the completed years at the termination time.

V_{y+1} is the pension valuation factor under Schedule 4 that applies to the particular lifetime annuity and the member spouse's age at the completion of the next year after the year mentioned in the definition of the factor V_y.

(2) For the purpose of applying the factors V_y and V_{y+1} in the formula in subclause (1), a reference in Schedule 4 to 'pension' is taken to be read as a reference to 'annuity'.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 5—Method for determining gross value of superannuation interest payable as fixed-term pension

(subregulation 42(3))

1 Application of Schedule 5

This Schedule sets out the method for determining the gross value, at the relevant date, of a superannuation interest that is in the payment phase at the relevant date, if the benefits in respect of the interest are payable as a pension for a fixed term.

2 Method

(1) The method is:

$$B \times P_{y+m}$$

where:

B is the value of the annual pension benefit payable in respect of the superannuation interest at the relevant date.

$\boldsymbol{P_{y+m}}$ is the pension valuation factor calculated in accordance with subclause (2).

(2) For subclause (1), the pension valuation factor ($\boldsymbol{P_{y+m}}$) at the relevant date is:

$$\frac{(P_y \times (12 - m)) + (P_{y+1} \times m)}{12}$$

where:

$\boldsymbol{P_y}$ is the pension valuation factor mentioned in clause 3 of this Schedule that applies to the pension and the remaining term of the pension in complete years at the relevant date.

m is the number of complete months of the remaining term of the pension that are not included in the remaining complete years at the relevant date.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

P_{Y+1} is the pension valuation factor mentioned in clause 3 of this Schedule that would apply to the pension if the remaining term of the pension at the relevant date were one year more than the actual remaining term of the pension at that date.

3 Pension valuation factors

(1) The table in this clause sets out the pension valuation factors.

(2) The factors in column 2 apply if the pension is not indexed.

(3) The factors in column 3 apply if the pension is indexed in accordance with the consumer price index.

(4) The factors in column 4 apply if the pension is indexed in accordance with the consumer price index with a cap of 5%.

(5) The factors in column 5 apply if the pension is indexed in accordance with the consumer price index plus 1%.

(6) The factors in column 6 apply if the pension is indexed in accordance with the consumer price index plus 1% with a cap of 5%.

(7) The factors in column 7 apply if the pension is indexed in accordance with a general wage index (for example, average weekly earnings, or average weekly ordinary time earnings, published by the Australian Bureau of Statistics).

(8) The factors in column 8 apply if the pension is indexed at 3%.

(9) The factors in column 9 apply if the pension is indexed at 5%.

Remaining term of pension (in complete years)	Pension valuation factors							
	Pension not indexed	CPI indexed pension	CPI indexed pension with 5% cap	CPI indexed pension plus 1%	CPI indexed pension plus 1% with 5% cap	Wage indexed pension	Pension indexed at 3%	Pension indexed at 5%
0	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1	0.969	0.981	0.981	0.986	0.985	0.988	0.983	0.993

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Remaining term of pension (in complete years)	Pension valuation factors							
	Pension not indexed	CPI indexed pension	CPI indexed pension with 5% cap	CPI indexed pension plus 1%	CPI indexed pension plus 1% with 5% cap	Wage indexed pension	Pension indexed at 3%	Pension indexed at 5%
2	1.879	1.925	1.923	1.944	1.940	1.953	1.935	1.972
3	2.734	2.834	2.830	2.875	2.867	2.896	2.854	2.937
4	3.536	3.709	3.702	3.780	3.765	3.816	3.744	3.889
5	4.289	4.550	4.540	4.659	4.637	4.714	4.604	4.827
6	4.996	5.360	5.345	5.514	5.483	5.592	5.437	5.752
7	5.661	6.140	6.120	6.344	6.303	6.449	6.241	6.664
8	6.284	6.891	6.865	7.151	7.098	7.286	7.020	7.563
9	6.870	7.613	7.581	7.936	7.870	8.103	7.772	8.449
10	7.420	8.308	8.270	8.698	8.618	8.901	8.500	9.323
11	7.936	8.977	8.932	9.439	9.344	9.680	9.204	10.185
12	8.421	9.621	9.569	10.159	10.048	10.441	9.885	11.035
13	8.876	10.241	10.181	10.858	10.731	11.184	10.544	11.872
14	9.303	10.837	10.770	11.538	11.394	11.910	11.181	12.698
15	9.705	11.411	11.336	12.199	12.036	12.618	11.797	13.512
16	10.081	11.963	11.880	12.841	12.659	13.310	12.393	14.315
17	10.435	12.495	12.403	13.465	13.264	13.986	12.969	15.106
18	10.768	13.007	12.906	14.072	13.850	14.646	13.526	15.886
19	11.079	13.499	13.390	14.661	14.419	15.291	14.065	16.655
20	11.372	13.973	13.855	15.234	14.970	15.920	14.586	17.414
21	11.647	14.430	14.302	15.791	15.506	16.534	15.090	18.162
22	11.906	14.869	14.732	16.332	16.025	17.134	15.578	18.899
23	12.148	15.291	15.146	16.858	16.528	17.720	16.049	19.626
24	12.376	15.698	15.543	17.369	17.016	18.293	16.505	20.342
25	12.590	16.090	15.925	17.865	17.490	18.851	16.946	21.049
26	12.790	16.466	16.293	18.348	17.949	19.397	17.373	21.745
27	12.979	16.829	16.646	18.817	18.395	19.930	17.785	22.432
28	13.156	17.178	16.986	19.272	18.827	20.450	18.184	23.109

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Remaining term of pension (in complete years)	Pension valuation factors							
	Pension not indexed	**CPI indexed pension**	**CPI indexed pension with 5% cap**	**CPI indexed pension plus 1%**	**CPI indexed pension plus 1% with 5% cap**	**Wage indexed pension**	**Pension indexed at 3%**	**Pension indexed at 5%**
29	13.322	17.514	17.313	19.715	19.246	20.958	18.570	23.776
30	13.478	17.837	17.627	20.146	19.653	21.455	18.943	24.434

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 5A—Method for determining value of superannuation interest in fixed term annuity

(paragraph 14Q(7)(d))

1 Application of Schedule 5A

This Schedule sets out the method for determining the value, at the termination time, of a superannuation interest in a fixed term annuity if the interest was in the payment phase at the termination time.

2 Method

(1) The method is:

$$B \times V_{y+m}$$

where:

B is the value of the annual benefit payable in respect of the superannuation interest at the termination time.

V_{y+m} is the valuation factor calculated in accordance with subclause (2).

(2) For subclause (1), the valuation factor (V_{y+m}) at the termination time is:

$$\frac{(V_y \times (12 - m)) + (V_{y+1} \times m)}{12}$$

where:

V_y is the pension valuation factor under Schedule 5 that applies to the particular fixed term annuity payable to the member spouse and the remaining term of the annuity in complete years at the termination time.

m is the number of complete months of the remaining term of the fixed term annuity that are not included in the remaining complete years at the termination time.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

V_{y+1} is the pension valuation factor under Schedule 5 that would apply to the particular fixed term annuity payable to the member spouse if the remaining term of the annuity at the termination time were one year more than the actual remaining term of the annuity at that time.

(3) For the purpose of applying the factors V_y and V_{y+1} in the formula in subclause (2), a reference in Schedule 5 to 'pension' is taken to be read as a reference to 'annuity'.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 6—Method for determining gross value of superannuation interest payable as pension and future lump sum

(subregulation 43(3))

1 Application of Schedule 6

This Schedule sets out the method for determining the gross value, at the relevant date, of a superannuation interest that is in the payment phase at the relevant date, if:

(a) part of the benefits in respect of the interest is being paid as a pension at the relevant date; and

(b) the remaining part of the benefits is payable, at any time after the relevant date, as a lump sum that is not a commutation of the pension.

2 Definitions for Schedule 6

In this Schedule:

minimum deferral period, in relation to a lump sum that is to be paid to a member spouse at any time after the relevant date, means the minimum period until the lump sum may be paid to the member spouse.

nominal value, of a lump sum at a particular date, means:

(a) subject to paragraph (b), the value of the lump sum at that date; or

(b) if the value of the lump sum is expressed as an amount of dollars to be paid at a time after that date, that amount.

3 Method

(1) The method is:

$$GVP + GVLS$$

where:

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

GVP is the gross value of the pension, determined in accordance with regulation 42.

GVLS is the gross value of the lump sum, determined using the method of valuation set out in subclause (2).

(2) For subclause (1), the method of determining the gross value of the lump sum (***GVLS***) is:

$$LS \times D_{y+m}$$

where:

LS is the nominal value of the lump sum at the relevant date.

$\boldsymbol{D_{y+m}}$ is the discount valuation factor calculated in accordance with subclause (3).

(3) For subclause (2), the discount valuation factor ($\boldsymbol{D_{y+m}}$) at the relevant date is:

$$\frac{(D_y \times (12 - m)) + (D_{y+1} \times m)}{12}$$

where:

$\boldsymbol{D_y}$ is the discount valuation factor mentioned in clause 4 of this Schedule that applies to the lump sum and the minimum deferral period in complete years at the relevant date.

m is the number of complete months of the minimum deferral period applicable to the lump sum that are not included in the remaining complete years of that period at the relevant date.

$\boldsymbol{D_{y+1}}$ is the discount valuation factor mentioned in clause 4 of this Schedule that applies to the lump sum and the minimum deferral period applicable to the lump sum at the completion of the next year after the year mentioned in the definition of the factor D_y.

4 Discount valuation factors

(1) This clause sets out the discount valuation factors.

(2) The factors in column 2 of the table in this clause apply if the lump sum is not indexed.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

(3) The factors in column 3 of the table in this clause apply if the lump sum is indexed in accordance with the consumer price index.

(4) The factors in column 4 of the table in this clause apply if the lump sum is indexed in accordance with a general wage index (for example, average weekly earnings, or average weekly ordinary time earnings, published by the Australian Bureau of Statistics).

(5) If the lump sum is indexed in accordance with a fund crediting rate, the factor is 1.

(6) For this Schedule, a lump sum is taken to be not indexed if the nominal value of the lump sum is an amount within the meaning of paragraph (b) of the definition of ***nominal value*** in clause 2 of this Schedule.

Minimum deferral period for lump sum (in complete years)	**Discount valuation factors**		
	Lump sum not indexed	**CPI indexed lump sum**	**Wage indexed lump sum**
0	1.000	1.000	1.000
1	0.939	0.963	0.977
2	0.882	0.927	0.954
3	0.829	0.892	0.932
4	0.779	0.859	0.910
5	0.733	0.828	0.889
6	0.690	0.798	0.869
7	0.649	0.769	0.850
8	0.612	0.742	0.831
9	0.577	0.716	0.813
10	0.545	0.691	0.795
11	0.515	0.668	0.779
12	0.487	0.645	0.763
13	0.461	0.625	0.748
14	0.438	0.605	0.733
15	0.416	0.587	0.720
16	0.396	0.570	0.707
17	0.378	0.554	0.695

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Minimum deferral period for lump sum (in complete years)	Discount valuation factors		
	Lump sum not indexed	CPI indexed lump sum	Wage indexed lump sum
18	0.362	0.539	0.685
19	0.348	0.526	0.675
20	0.334	0.514	0.666

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Schedule 7—Modifications of Division 6.2

(subregulation 46(2))

1 Paragraph 49(1)(b)

substitute

(b) the lump sum is equal to or more than the sum of each adjusted base amount payable to the non-member spouse and to each other person under a payment split with an earlier operative time.

2 Paragraph 50(1)(b)

substitute

(b) the lump sum is less than the sum of each adjusted base amount payable to the non-member spouse and to each other person under a payment split with an earlier operative time.

3 Paragraph 50(2)(a)

substitute

(a) the amount remaining from the lump sum after each other person has received, under this regulation, the amount to which he or she is entitled under a payment split with an earlier operative time; and

4 Subregulation 51(6), definition of *rV*

substitute

rV is the remaining value of the superannuation interest after the payment of the lump sums, under paragraph 50(2)(a) and subparagraph (4)(b)(ii) of this regulation, to each other person under a payment split with an earlier operative time, and to the non-member spouse, calculated in accordance with subregulation (7).

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

5 Subregulation 51(7)

omit

the non-member spouse

insert

each other person under a payment split with an earlier operative time, and to the non-member spouse,

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnotes

Endnote 1—Legislation history

This endnote sets out details of the legislation history of the *Family Law (Superannuation) Regulations 2001*.

Number and year	Gazettal or FRLI registration date	Commencement date	Application, saving and transitional provisions
2001 No. 303	15 Oct 2001	28 Dec 2002	
2002 No. 176	1 Aug 2002	28 Dec 2002 (*see* r. 2)	—
2002 No. 333	20 Dec 2002	28 Dec 2002 (*see* r. 2)	—
2003 No. 77	2 May 2003	2 May 2003	—
2003 No. 229	3 Sept 2003	3 Sept 2003	—
2003 No. 342	23 Dec 2003	23 Dec 2003	—
2004 No. 290	7 Sept 2004	rr. 1–3 and Schedule 1: 7 Sept 2004 Remainder: 20 Sept 2004	—
2004 No. 352	17 Dec 2004	17 Dec 2004	—
2005 No. 69	27 Apr 2005 (*see* F2005L00872)	15 May 2005	—
2005 No. 89	26 May 2005 (*see* F2005L01197)	15 June 2005	—
2007 No. 151	25 June 2007 (*see* F2007L01652)	1 July 2007	—
2008 No. 13	6 Mar 2008 (*see* F2008L00638)	7 Mar 2008	—
2009 No. 19	5 Feb 2009 (*see* F2009L00236)	rr. 1–3 and Schedule 1: 6 Feb 2009 Schedule 2: 1 Mar 2009	—
2009 No. 321	27 Nov 2009 (*see* F2009L04293)	31 Dec 2009	—
2010 No. 98	25 May 2010 (*see* F2010L01320)	26 May 2010	—

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 1—Legislation history

Number and year	Gazettal or FRLI registration date	Commencement date	Application, saving and transitional provisions
2011 No. 227	16 Dec 2011 (*see* F2011L02708)	27 Dec 2011	—
2012 No. 97	19 June 2012 (*see* F2012L01251)	ss. 1–3 and Schedule 1: 1 July 2011 Schedule 2: 20 June 2012	—
16, 2013	5 Mar 2013 (*see* F2013L00396)	15 Mar 2013	—

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 2—Amendment history

This endnote sets out the amendment history of the *Family Law (Superannuation) Regulations 2001*.

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
Part 1	
r. 3	am. 2002 Nos. 176 and 333; 2003 No. 77; 2004 Nos. 290 and 352; 2005 No. 89; 2007 No. 151
r. 5	am. 2002 No. 176; 2003 No. 342
r. 6	am. 2002 No. 333
r. 7	am. 2002 No. 176; 2005 No. 89; 2007 No. 151
r. 9	rs. 2004 No. 290
r. 9A	ad. 2002 No. 176
	rs. 2002 No. 333; 2003 No. 77
	am. 2003 No. 229; 2005 Nos. 69 and 89; 2007 No. 151; No. 16, 2013
r. 9B	ad. 2005 No. 69
	rs. 2008 No. 13
r. 10	am. 2005 No. 89; 2007 No. 151; 2009 No. 321; 2010 No. 98; 2012 No. 97
r. 10A	ad. 2002 No. 176
r. 11	am. 2002 No. 176; 2007 No. 151
Part 2	
Division 2.1	
Heading to Div. 2.1	ad. 2002 No. 176
r. 12	am. 2002 Nos. 176 and 333; 2003 No. 77; 2007 No. 151
r. 13	am. 2002 No. 176
Division 2.2	
Div. 2.2 of Part 2	ad. 2002 No. 176
Heading to Subdiv. 2.2.1 of Div. 2.2	rep. 2002 No. 333
r. 14	rs. 2002 No. 176

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 2—Amendment history

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
Heading to Subdiv. 2.2.2 of Div. 2.2	rep. 2002 No. 333
Note to Subdiv. 2.2.2	rep. 2002 No. 333
r. 14A	ad. 2002 No. 176
	am. 2005 No. 89; 2007 No. 151
r. 14E	ad. 2002 No. 176
	rep. 2002 No. 333
r. 14F	ad. 2002 No. 176
	am. 2002 No. 333; 2004 No. 290
Heading to r. 14G	rs. 2004 No. 352
r. 14G	ad. 2002 No. 176
	am. 2002 No. 333; 2003 No. 229; 2004 Nos. 290 and 352; 2005 No. 89; 2007 No. 151
r. 14H	ad. 2002 No. 176
	am. 2005 No. 89; 2007 No. 151
Heading to Subdiv. 2.2.3 of Div. 2.2	rep. 2002 No. 333
Note to Subdiv. 2.2.3	rep. 2002 No. 333
r. 14M	ad. 2002 No. 176
	rep. 2002 No. 333
Heading to r. 14N	rs. 2004 No. 352
r. 14N	ad. 2002 No. 176
	am. 2002 No. 333; 2004 Nos. 290 and 352; 2005 No. 89; 2007 No. 151; 2010 No. 98
r. 14P	ad. 2005 No. 89
	am. 2007 No. 151
Heading to r. 14Q	rs. 2007 No. 151
r. 14Q	ad. 2005 No. 89
	am. 2007 No. 151
Part 3	
Division 3.1	

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
r. 17	am. 2002 No. 333
Heading to r. 19	rs. 2005 No. 89; 2007 No. 151
r. 19	am. 2005 No. 89; 2007 No. 151
Heading to r. 19A	rs 2007 No. 151
r. 19A	ad. 2005 No. 89
	am. 2007 No. 151
Division 3.3	
Heading to r. 20	rs. 2007 No. 151
Part 4	
Division 4.1	
Heading to r. 22	rs. 2002 No. 333
r. 22	am. 2002 No. 333; 2007 No. 151
Notes 1 and 2 to r. 22(2)	rs. 2002 No. 333
r. 24	am. 2002 No. 333
Division 4.2	
Heading to r. 26	rs. 2005 No. 89; 2007 No. 151
r. 26	am. 2005 No. 89; 2007 No. 151
Heading to r. 26A	rs. 2007 No. 151
r. 26A	ad. 2005 No. 89
	am. 2007 No. 151
Part 5	
Heading to Part 5	rs. 2002 No. 333
Division 5.1	
r. 27	am. 2002 No. 333
Heading to r. 28	rs. 2002 No. 333
r. 28	am. 2002 No. 333
r. 29	am. 2002 No. 176
	rs. 2002 No. 333
r. 30	am. 2002 No. 333; 2003 No. 229; 2011 No. 227
r. 31	am. 2002 Nos. 176 and 333

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 2—Amendment history

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
r. 32	am. 2002 No. 176
	rs. 2002 No. 333
r. 33	am. 2003 No. 229
r. 34	am. 2003 No. 229
r. 37	am. 2002 No. 333
Heading to r. 38	rs. 2002 No. 333
r. 38	am. 2002 No. 333; 2003 No. 342; 2011 No. 227
Note to r. 38(3)	am. 2002 Nos. 176 and 333
	rep. 2003 No. 342
Division 5.2	
r. 39	am. 2002 No. 333
Heading to r. 40	rs. 2002 No. 333
r. 40	am. 2002 No. 333
r. 42	am. 2002 Nos. 176 and 333; 2004 No. 290
r. 43	am. 2002 No. 333; 2003 No. 77; 2004 No. 352
Heading to r. 43A	rs. 2002 No. 333
r. 43A	ad. 2002 No. 176
	am. 2011 No. 227
Note to r. 43A(2)	am. 2002 No. 333
Part 6	
Division 6.1	
Heading to r. 44	rs. 2002 No. 176
r. 44	am. 2002 No. 176
Division 6.1A	
Div. 6.1A of Part 6	ad. 2002 No. 333
r. 45A	ad. 2002 No. 333
r. 45B	ad. 2002 No. 333
r. 45C	ad. 2002 No. 333
r. 45D	ad. 2002 No. 333

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
	am. 2003 No. 229; 2012 No. 97
Division 6.2	
r. 46	am. 2002 No. 176
r. 47	am. 2002 No. 176
	rep. 2002 No. 333
r. 48	rs. 2002 No. 176
	rep. 2002 No. 333
r. 49	am. 2002 Nos. 176 and 333
r. 50	am. 2002 Nos. 176 and 333
r. 51	am. 2002 Nos. 176 and 333
r. 52	am. 2002 No. 176; 2004 No. 290
r. 53	am. 2002 Nos. 176 and 333; 2004 No. 290
Heading to r. 54	rs. 2002 No. 333
r. 54	am. 2002 Nos. 176 and 333; 2004 No. 290
r. 54A	ad. 2002 No. 176
	am. 2002 No. 333
	rs. 2004 No. 290
Division 6.3	
Heading to Div. 6.3	rs. 2002 No. 176
Subdivision 6.3.1	
Heading to Subdiv. 6.3.1	ad. 2002 No. 176
r. 55	am. 2002 No. 333
Subdivision 6.3.2	
Heading to Subdiv. 6.3.2	ad. 2002 No. 176
r. 55A	ad. 2002 No. 176
r. 56	am. 2002 No. 176; 2004 No. 290
r. 57	am. 2002 Nos. 176 and 333; 2004 No. 290
r. 58	am. 2002 Nos. 176 and 333
r. 58A	ad. 2002 No. 176

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 2—Amendment history

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
	am. 2002 No. 333
	rs. 2004 No. 290
Subdivision 6.3.3	
Subdiv. 6.3.3	ad. 2002 No. 176
r. 58B	ad. 2002 No. 176
r. 58C	ad. 2002 No. 176
	am. 2004 No. 290
r. 58D	ad. 2002 No. 176
	am. 2002 No. 333; 2004 No. 290
r. 58E	ad. 2002 No. 176
	rs. 2004 No. 290
Part 7	
Division 7.1	
r. 59	am. 2002 No. 176
r. 60	rs. 2002 No. 176
Division 7.2	
r. 63	am. 2002 Nos. 176 and 333; 2003 Nos. 77 and 229; 2004 No. 290; 2007 No. 151; 2011 No. 227
Note to r. 63(2)(ea)	am. 2003 No. 77
Note to r. 63(3)(b)	ad. 2002 No. 333
r. 63A	ad. 2007 No. 151
r. 64	am. 2002 Nos. 176 and 333; 2003 Nos. 77 and 229; 2004 Nos. 290 and 352; 2007 No. 151; 2011 No. 227
Note to r. 64(2)(ea)	am. 2003 No. 77
Note to r. 64(3)(b)	ad. 2002 No. 333
Note to r. 64(4A)(e)	ad. 2004 No. 352
	rs. 2007 No. 151
r. 64A	ad. 2007 No. 151
r. 65	am. 2002 No. 176
r. 66	am. 2002 Nos. 176 and 333; 2003 No. 229; 2004 No. 290; 2005 No. 89; 2007 No. 151

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
Note to r. 66(3)	ad. 2002 No. 333
Note to r. 66(4)(c)	ad. 2002 No. 333
r. 67	am. 2002 Nos. 176 and 333; 2004 No. 290; 2007 No. 151
Note to r. 67(3)	ad. 2002 No. 333
r. 68A	ad. 2002 No. 176
	am. 2003 No. 77; 2009 No. 19
r. 68B	ad. 2002 No. 176
Note to r. 68B(1)	am. 2011 No. 227
r. 70	am. 2002 Nos. 176 and 333
r. 71	am. 2002 No. 176; 2004 No. 290
r. 72	am. 2002 No. 333
Schedule 1	
Heading to Form 1	rs. 2002 No. 333; 2007 No. 151
Form 1	am. 2002 No. 176
	rs. 2005 No. 89; 2007 No. 151
Form 2	am. 2002 No. 176
Form 3	am. 2002 No. 176
Form 4	am. 2002 No. 176
Form 6	am. 2002 No. 333
Schedule 1A	
Heading to Schedule 1A	rs. 2010 No. 98
Schedule 1A	ad. 2002 No. 176
Part 1	
Heading to Part 1 of Schedule 1A	ad. 2010 No. 98
C. 1	ad. 2002 No. 176
	rs. 2010 No. 98
C. 2	ad. 2002 No. 176
	am. 2004 No. 352
	rs. 2010 No. 98

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 2—Amendment history

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
Part 2	
Part 2 of Schedule 1A	ad. 2010 No. 98
C. 3	ad. 2010 No. 98
Part 3	
Part 3 of Schedule 1A	ad. 2010 No. 98
C. 4	ad. 2010 No. 98
Part 4	
Heading to Part 4 of Schedule 1A	ad. 2010 No. 98
C. 3	ad. 2002 No. 176
Renumbered c. 5	2010 No. 98
Schedule 2	
Part 1	
C. 2	am. 2002 No. 176
	rs. 2004 No. 290
Part 2	
Heading to Part 2 of Schedule 2	rs. 2004 No. 290
C. 3	am. 2002 No. 333; 2004 No. 290
Part 3	
Heading to Part 3 of Schedule 2	rs. 2004 No. 290
C. 5	am. 2003 No. 229; 2004 No. 290
C. 7A	ad. 2003 No. 77
C. 14A	ad. 2003 No. 77
C. 21A	ad. 2003 No. 77
Part 4	
Heading to Part 4 of Schedule 2	rs. 2004 No. 290
C. 27	am. 2002 No. 176
	rep. 2004 No. 290

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
C. 28	am. 2003 No. 229
C. 29	rs. 2003 No. 229
C. 29A	ad. 2003 No. 229
C. 30	am. 2003 No. 229
Part 5	
Part 5	ad. 2004 No. 290
C. 31	ad. 2004 No. 290
	am. 2005 No. 89
C. 32	ad. 2004 No. 290
C. 33	ad. 2004 No. 290
Part 6	
Part 6	ad. 2004 No. 290
C. 34	ad. 2004 No. 290
	am. 2005 No. 89; 2009 No. 19
C. 35	ad. 2004 No. 290
C. 36	ad. 2004 No. 290
Part 7	
Part 7	ad. 2004 No. 290
C. 37	ad. 2004 No. 290
C. 38	ad. 2004 No. 290
C. 39	ad. 2004 No. 290
Schedule 3	
C. 2	am. 2002 Nos. 176 and 333
C. 3	am. 2002 No. 176
	rs. 2002 No. 333
C. 3A	ad. 2002 No. 333
C. 4	rs. 2002 No. 333
Schedule 4	
C. 3	rs. 2002 No. 176
C. 4	rs. 2002 No. 176

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 2—Amendment history

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted
exp. = expired or ceased to have effect

Provision affected	How affected
C. 5	rs. 2002 No. 176
C. 6	rs. 2002 No. 176
C. 7	rs. 2002 No. 176
C. 8	rs. 2002 No. 176
C. 9	rs. 2002 No. 176
C. 10	ad. 2002 No. 176
Schedule 4A	
Schedule 4A	ad. 2005 No. 89
Schedule 5	
C. 2	am. 2002 No. 176
C. 3	rs. 2003 No. 229
Schedule 5	
Schedule 5A	ad. 2005 No. 89
Schedule 6	
C. 3	am. 2004 No. 352
Schedule 7	
Heading to Schedule 7	rs. 2004 No. 290
Schedule 7	ad. 2002 No. 176
C. 1	ad. 2002 No. 176
C. 2	ad. 2002 No. 176
C. 3	ad. 2002 No. 176
C. 4	ad. 2002 No. 176
C. 5	ad. 2002 No. 176

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 3—Application, saving and transitional provisions

This endnote sets out application, saving and transitional provisions for amendments of the *Family Law (Superannuation) Regulations 2001*.

There are no application, saving or transitional provisions.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 4—Uncommenced amendments

This endnote sets out amendments of the *Family Law (Superannuation) Regulations 2001* that have not yet commenced.

There are no uncommenced amendments.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207

Endnote 5—Misdescribed amendments

This endnote sets out amendments of the *Family Law (Superannuation) Regulations 2001* that have been misdescribed.

There are no misdescribed amendments.

Rectified 30/01/2014 Federal Register of Legislative Instruments F2013C00207