

APPLICATION BY MEMBER TO COMMUTE PENSION AND
ADD TO ACCUMULATION ACCOUNT

To Trustees,

<Name of the fund>

<Address of the fund?>

< 30th June 2017 Date>

I hereby make an irrevocable request to the trustees that my existing Account Based Pension in <name of the fund> be commuted back into accumulation mode. The details are as below:

Pension 1 < **copy the below for each pension** >

TERMS	DETAILS
DATE TO STOP PENSION (COMMUTATION)	<Date when pension has to be commuted - 30th June 2017>
TYPE OF PENSION	<Account Based Pension>
START DATE OF ORIGINAL PENSION	DATE when pension started
PURCHASE PRICE OF PENSION AT COMMENCEMENT	< Purchase price of pension at the time of commencement>
TAX FREE COMPONENT AT COMMENCEMENT	<\$Amount of Tax Free component at the time of commencement>
REVERSIONARY	YES/NO
NAME OF REVERSIONARY BENEFICIARY	<FULL NAME>
DATE OF BIRTH OF REVERSIONARY BENEFICIARY	<DATE OF BIRTH>
RELATIONSHIP	<SPOUSE/PARENT/CHILD>
BALANCE OF PENSION ON DATE OF COMMUTATION	<Balance of the pension account on 1st July 2016> plus all the income of the fund including realized gain and unrealized gain on assets valued at market price allocated to the pension account from 1st July to <this date> Less any withdrawals and other debits to the pension account during the financial year to <this date>.
AMOUNT OF COMMUTATION	100% of the amount which is above \$1.6 Million of the balance in Pension Account on date of commutation.
DEATH BENEFIT BENEFICIARY OF ACCUMULATION ACCOUNT	<Binding / non binding death benefit nomination attached to this letter / as per discretion of the remaining trustees of the fund>

Yours Faithfully

<NAME OF PENSIONER>

MINUTES OF THE MEETING OF THE <name of the fund> HELD ON THE <DATE PLEASE
INSERT / 30th June 2017> AT <Address of the fund>

PRESENT: <Names of the individual trustees of the fund
Or
<Directors of the trustee company of the fund> (Chairperson)

**REQUEST TO
COMMUTE
PENSIONS:** It was noted that <NAME OF MEMBER> has made an application to the trustees to commute/rollback the following pension to accumulation account of the member:

Pension <Pension 1>
Date Commenced <Date of commencement>
Balance as on commutation date <Balance of the pension account
on 1st July 2016> plus all the income of the fund including realized gain and unrealized gain on assets valued at market price allocated to the pension account from 1st July to <this date> Less any withdrawals and other debits to the pension account during the financial year to <this date>.
Date of commutation <Date>
Amount of Commutation 100% of the amount which is above \$1.6 Million of the balance in Pension Account on date of commutation.

**REQUEST
ACCEPTANCE:** IT WAS RESOLVED to accept the member's request to commute/rollback the Pension in accumulation account in the fund. It was also duly noted that the trust deed of the fund dated <date of the trust deed> permits the internal rollover of pensions back into accumulation account in the fund.

**DETERMINATION OF
CAPITAL VALUE OF
PENSION;** IT WAS RESOLVED to request the fund's administrator to calculate the capital value of the pension that has to be commuted, having regard to the minimum amount of the pension that must be paid for the period from 1st July 2016 to < DATE JUST BEFORE ROLL BACK DATE

The capital value of the pension will then combine with the balance of the member's accumulation account as on <that date>. After the commutation the pension will continue as per the terms of the pension dated <date when pension started>

**PRODUCT
DISCLOSURE
STATEMENT** IT WAS RESOLVED by the trustees that the member has access to all the information that a product disclosure statement (PDS) would require to disclose and therefore no PDS will be issued pursuant to section 1012D (2A) of the Corporations Act 2001 (Cth). The member acknowledges that he is aware of his situation and has taken appropriate financial advice to commute his pension.

**DEATH BENEFIT
BENEFICIARY** IT WAS RESOLVED to accept death benefit nomination from the member for his accumulation account. It is also noted that Pension 1 is a reversionary pension and <Name of the reversionary beneficiary> born on <date of birth of reversionary beneficiary> is the <spouse / child> of the <name of the member>.

(CHAIRMAN)