

South Australia

Superannuation Variation Regulations 2003

under the *Superannuation Act 1988*

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Part 1—Preliminary

1—Short title

These regulations may be cited as the *Superannuation Variation Regulations 2003*.

2—Commencement

These regulations will come into operation on 18 December 2003.

3—Variation provisions

In these regulations, a provision under a heading referring to the variation of specified regulations varies the regulations so specified.

Part 2—Variation of *Superannuation Regulations 2001*

4—Variation of regulation 19—Right to apply for commutation

- (1) Regulation 19(1), table—after the present contents of the table insert:

A non-member spouse who is entitled under section 43AO(2)(b) of the Act to have the whole of his or her share in a superannuation interest commuted to a lump sum	within 3 months of the operative time.
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- (2) Regulation 19—after subsection (2) insert:

- (2a) For the purposes of section 43AO(7) of the Act, if a non-member spouse dies while entitled to, or in receipt of, a pension under that section (other than an associate pension), an election by the non-member spouse's legal representative for the pension to be commuted to a lump sum must be made within 6 months of the non-member spouse's death.

5—Variation of regulation 20—Commutation factors

Regulation 20(1)—after paragraph (b) insert:

- (c) in the case of—
- (a) a non-member spouse who elects under section 43AO(2)(b) of the Act to have his or her share of a superannuation interest commuted to a lump sum; or
 - (b) the legal representative of a deceased non-member spouse who elects under section 43AO(7) to have a pension that the non-member spouse was receiving, or was entitled to receive, commuted to a lump sum—

Age of member spouse at time of commutation	Amount of lump sum for each dollar of annual pension commuted
less than 55	\$11.50
55-60	\$11.50-\$10.50
60-65	\$10.50-\$ 9.50
65-70	\$ 9.50-\$ 8.20
70-75	\$ 8.20-\$ 6.70
75-80	\$ 6.70-\$ 5.30
80-85	\$ 5.30-\$ 3.90
85-90	\$ 3.90-\$ 2.80
90-95	\$ 2.80-\$ 2.10
95-100	\$ 2.10-\$ 0.00

6—Insertion of Part 4A

After Part 4 insert:

Part 4A—Non-member spouse entitlements

30A—Procedure for payment of lump sum

- (1) For the purposes of sections 43AJ(5) and 43AP(3) of the Act, notice given by the Board to a non-member spouse of the non-member spouse's right to make an election in respect of his or her interest must—
 - (a) be in writing; and
 - (b) advise the non-member spouse of—
 - (i) his or her option to make an election and the consequences of a failure to do so within 28 days; and
 - (ii) the value of the interest; and
 - (iii) the basis of any adjustments that have been, or will be, applied to the interest; and
 - (c) notify the non-member spouse that the interest cannot be retained in the Scheme.
- (2) If a non-member spouse interest is rolled over to the credit of the non-member spouse in the Southern State Superannuation Fund because an election has not been made, the Board must, within 14 days of the interest being rolled over—
 - (a) advise the non-member spouse that his or her interest has been rolled over to the Southern State Superannuation Fund; and
 - (b) provide the non-member spouse with a membership identification number, a copy of the most recent annual report prepared in respect of the Southern State Superannuation Fund and any other information that, according to a determination of the Board, may be of assistance to the non-member spouse.

30B—Procedure for payment of pension

For the purposes of section 43AP(4) of the Act, if the interest of a non-member spouse following service of a splitting instrument is a pension, and the non-member spouse has not directed that the pension be commuted to a lump sum, the following provisions apply:

- (a) the Board must—
 - (i) split the relevant pension within 14 days of receipt of the splitting instrument; and

- (ii) advise the non-member spouse of the value of the interest and the basis of any adjustments that have been, or will be, applied to the interest;
- (b) the non-member spouse must, before the Board can commence payment of the pension—
 - (i) advise the Board of his or her name, address, date of birth and bank account details; and
 - (ii) provide any other relevant information at the request of the Board (including documents verifying the non-member spouse's personal details).

30C—Associate pension

- (1) For the purposes of section 43AO(2)(a)(ii) of the Act, notice of an election by a non-member spouse to have the whole of his or her share of a superannuation interest converted to, and taken as, an associate pension must be given in writing within 3 months of the date on which notification of the non-member spouse's right to make the election is given by the Board.
- (2) For the purposes of section 43AO(3) of the Act, the amount of an associate pension will be determined by applying the following method:

$$AP = \frac{P(Mx + m)}{Ny + n}$$

Where:

AP is the amount of the associate pension payable for the life of the non-member spouse

P is the amount of the non-member spouse's share of the pension determined under section 43AO(1) of the Act

Mx+m is the conversion factor relating to the member spouse at age *x* completed years and *m* completed months and is derived by interpolating between age *x* and *x+1*, the factors from the table in Schedule 1 for the relevant type of pension interest and gender of the member spouse

Ny+n is the conversion factor relating to the non-member spouse at age *y* completed years and *n* completed months and is derived by interpolating between age *y* and *y+1*, the factors from the table in Schedule 1 for the relevant type of pension interest and gender of the non-member spouse.

7—Insertion of Schedule 1

After Part 5 insert:

Schedule 1—Factors for determination of associate pension

Conversion Factors for Determination of Associate Pension						
Superannuation Act 1988						
Type of Interest:-	Age Pension		Invalidity Pension		Spouse Pension	
Gender:-	Male	Female	Male	Female	Male	Female
Age						
18	23.906	24.178	21.456	20.718	23.906	24.178
19	23.825	24.107	21.384	20.660	23.825	24.107
20	23.740	24.033	21.309	20.599	23.740	24.033
21	23.651	23.954	21.229	20.534	23.651	23.954
22	23.558	23.870	21.146	20.466	23.558	23.870
23	23.460	23.782	21.058	20.394	23.460	23.782
24	23.357	23.689	20.965	20.318	23.357	23.689
25	23.250	23.591	20.869	20.239	23.250	23.591
26	23.137	23.489	20.767	20.155	23.137	23.489
27	23.020	23.381	20.661	20.068	23.020	23.381
28	22.897	23.270	20.550	19.976	22.897	23.270
29	22.769	23.154	20.434	19.881	22.769	23.154
30	22.635	23.034	20.312	19.780	22.635	23.034
31	22.496	22.909	20.186	19.676	22.496	22.909
32	22.351	22.779	20.053	19.566	22.351	22.779
33	22.199	22.643	19.914	19.452	22.199	22.643
34	22.042	22.503	19.769	19.332	22.042	22.503
35	21.877	22.357	19.617	19.206	21.877	22.357
36	21.706	22.205	19.458	19.075	21.706	22.205
37	21.528	22.047	19.292	18.938	21.528	22.047
38	21.343	21.882	19.118	18.794	21.343	21.882
39	21.150	21.712	18.936	18.643	21.150	21.712
40	20.949	21.535	18.746	18.486	20.949	21.535
41	20.741	21.351	18.547	18.321	20.741	21.351
42	20.524	21.160	18.339	18.149	20.524	21.160
43	20.298	20.962	18.121	17.968	20.298	20.962
44	20.064	20.756	17.893	17.779	20.064	20.756
45	19.821	20.544	17.654	17.581	19.821	20.544
46	19.569	20.323	17.404	17.374	19.569	20.323
47	19.308	20.095	17.142	17.156	19.308	20.095
48	19.037	19.859	16.868	16.929	19.037	19.859
49	18.758	19.615	16.580	16.690	18.758	19.615
50	18.469	19.362	16.279	16.440	18.469	19.362
51	18.171	19.101	15.963	16.177	18.171	19.101
52	17.863	18.832	15.643	15.911	17.863	18.832
53	17.546	18.554	15.318	15.642	17.546	18.554
54	17.220	18.267	14.988	15.370	17.220	18.267
55	16.884	17.971	14.655	15.094	16.884	17.971
56	16.540	17.666	14.318	14.816	16.540	17.666

Superannuation Variation Regulations 2003
 Part 2—Variation of *Superannuation Regulations 2001*

57	16.186	17.352	13.978	14.535	16.186	17.352
58	15.823	17.028	13.635	14.252	15.823	17.028
59	15.452	16.694	13.289	13.966	15.452	16.694
60	15.072	16.350	12.942	13.677	15.072	16.350
61	14.683	15.996	12.592	13.386	14.683	15.996
62	14.287	15.632	12.242	13.093	14.287	15.632
63	13.883	15.257	11.890	12.798	13.883	15.257
64	13.472	14.872	11.539	12.501	13.472	14.872
65	13.054	14.476	11.187	12.202	13.054	14.476
66	12.629	14.071	10.836	11.902	12.629	14.071
67	12.200	13.657	10.486	11.599	12.200	13.657
68	11.770	13.235	10.137	11.295	11.770	13.235
69	11.338	12.806	9.790	10.989	11.338	12.806
70	10.905	12.371	9.446	10.681	10.905	12.371
71	10.472	11.929	9.105	10.371	10.472	11.929
72	10.039	11.482	8.767	10.059	10.039	11.482
73	9.606	11.030	8.432	9.745	9.606	11.030
74	9.174	10.574	8.103	9.429	9.174	10.574
75	8.745	10.115	7.777	9.109	8.745	10.115
76	8.319	9.656	7.457	8.786	8.319	9.656
77	7.898	9.198	7.143	8.459	7.898	9.198
78	7.487	8.744	6.835	8.128	7.487	8.744
79	7.085	8.297	6.533	7.791	7.085	8.297
80	6.696	7.858	6.238	7.447	6.696	7.858
81	6.321	7.428	5.951	7.095	6.321	7.428
82	5.962	7.007	5.671	6.733	5.962	7.007
83	5.618	6.596	5.399	6.358	5.618	6.596
84	5.292	6.197	5.137	5.995	5.292	6.197
85	4.985	5.811	4.883	5.644	4.985	5.811
86	4.697	5.441	4.640	5.307	4.697	5.441
87	4.430	5.091	4.407	4.988	4.430	5.091
88	4.185	4.763	4.187	4.690	4.185	4.763
89	3.965	4.462	3.981	4.414	3.965	4.462
90	3.771	4.187	3.790	4.161	3.771	4.187
91	3.608	3.941	3.619	3.931	3.608	3.941
92	3.472	3.722	3.472	3.722	3.472	3.722
93	3.356	3.530	3.356	3.530	3.356	3.530
94	3.242	3.351	3.242	3.351	3.242	3.351
95	3.125	3.181	3.125	3.181	3.125	3.181
96	3.007	3.019	3.007	3.019	3.007	3.019
97	2.882	2.861	2.882	2.861	2.882	2.861
98	2.748	2.704	2.748	2.704	2.748	2.704
99	2.599	2.542	2.599	2.542	2.599	2.542

Schedule 1—Transitional provision

1—Transitional provision

If the Board has, before the commencement of these regulations, been served with a splitting instrument in respect of a pension that is in the payment phase, the relevant non-member spouse may make an election under section 43AO(2)(b) of the Act within 3 months after the day on which these regulations come into operation.

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor

with the advice and consent of the Executive Council
on 18 December 2003

No 261 of 2003

AGO 0304/03 CS