

South Australia

# Superannuation (Transfer of Electricity Industry Members) Regulations 2002

under the *Superannuation Act 1988*

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## Contents

- 1 Short title
- 2 Commencement
- 3 Interpretation
- 4 Entitlements of Provident Account Section A Contributor
- 5 Employer component of contribution on transfer of member to State Scheme
- 6 Modification of Act

## Legislative history

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### 1—Short title

These regulations may be cited as the *Superannuation (Transfer of Electricity Industry Members) Regulations 2002*.

### 2—Commencement

These regulations are to be taken to have come into operation on 1 July 2001.

### 3—Interpretation

In these regulations—

*Act* means the *Superannuation Act 1988*;

*EISS* means the Electricity Industry Superannuation Scheme;

*Section A Contributor* means a contributor to Section A of the Provident Account established in Part V of Division 3 of the Rules of EISS.

### 4—Entitlements of Provident Account Section A Contributor

- (1) A Section A Contributor who is transferred to the State Scheme under clause 5(1) of Schedule 1B of the Act is entitled, on ceasing service, to benefits and options equivalent to those that would have been available to the contributor if he or she had remained in EISS.
- (2) The terms and conditions applicable to a Section A Contributor's entitlements after he or she becomes a member of the State Scheme are the same terms and conditions applicable to the contributor's entitlements under EISS immediately prior to his or her transfer to the State Scheme.

## 5—Employer component of contribution on transfer of member to State Scheme

- (1) Where a person who is in receipt of a pension under EISS is transferred to the State Scheme under clause 2(1) of Schedule 1B of the Act, the assessed amount consists of—
  - (a) a component determined on the basis of the relevant member's contributions and investment earnings on those contributions; and
  - (b) a component equivalent to the full actuarial value of the employer share of all benefits paid or payable on or after the date of transfer in relation to the person or any other person entitled to a derivative benefit.
- (2) In determining the value of benefits paid or payable under subregulation (1), an actuary must take into account—
  - (a) the amount of any commuted pension paid to the person; and
  - (b) the total amount of benefits the person is entitled to receive if he or she does not commute the whole or part of his or her pension.
- (3) Where a person is transferred from EISS to the State Scheme under clause 3(1) of Schedule 1B of the Act, an actuary must, in determining the assessed amount, take into account—
  - (a) the amount of any commuted pension paid to the person; and
  - (b) the total amount of benefits the person is entitled to receive if he or she does not commute the whole or part of his or her pension.
- (4) The contribution to be paid by the Treasurer to the South Australian Superannuation Fund under clause 2(6) of Schedule 1B of the Act does not include the component of the assessed amount referred to in subregulation (1)(b).
- (5) In this regulation—

***assessed amount*** means the amount to be paid by the Trustee from the Scheme assets to the Treasurer under clause 2(5) or clause 3(9) of Schedule 1B of the Act, as determined by an actuary appointed by the Treasurer.

## 6—Modification of Act

The Act is modified to the extent necessary to give effect to these regulations.

## Legislative history

### Notes

- For further information relating to the Act and subordinate legislation made under the Act see the Index of South Australian Statutes or [www.legislation.sa.gov.au](http://www.legislation.sa.gov.au).

### Revocation of regulations

The *Superannuation (Transfer of Electricity Industry Members) Regulations 2002* were revoked by Sch 1 of the *Superannuation (Transfer of Electricity Industry Members) Regulations 2017* on 8.8.2017.

### Principal regulations

Year	No	Reference	Commencement
2002	134	<i>Gazette</i> 27.6.2002 p2742	1.7.2001: r 2