Calculation Inputs

(a) Is interest in self-managed superannuation fund	No
(b) Is interest under Small Superannuation Accounts Act 1995	No
(c) Plan is about to be restructured	No
(d) Parties are de facto or same sex	No
(e) Section 79 order was finally concluded prior to 28 December 2002	No
(f) Section 87 order was finally concluded prior to 28 December 2002	No
(g) Relevant Date (i.e. calculation date)	31/07/2003
(h) Name (MS)	Andreas
(i) Date of Birth (MS)	18/03/1960
(j) Gender (MS)	"Male"
(k) Type of Order	"Type (a) - Growth Phase"
(l) Composition of Interest	"Whole is a Defined Benefit Interest"
(m) Method for valuing Defined Benefit Interest	"Normal - Apply Schedule 2 methods"
(n) How is Defined Benefit Interest payable?	"Payable as Lump Sum (Only)"
(o) How has the trustee expressed the Accrued Benefit Multiple?	"Accrued Benefit Multiple (ABM) or Lump Sum Multiple"
(p) Accrued Benefit Multiple for Lump Sum	3.9
(q) Salary on which Lump Sum benefits are based	$45,000.00
(r) Method for Specifying Retirement Date	"Enter Retirement Date or Age"
(s) Explicit Retirement Date	18/03/2025

Reg 29, Sch 2 Pt 2 Family Law (Superannuation) Regulations 2001

(Growth Phase)
Valuation of gross value of defined benefit interest where benefit is payable only as a lump sum.

Valuation: $107,353.35

Calculation Detail

Valuation

= A x Fy+m
= (Accrued Benefit Multiple For Lump Sum x Salary On Which Benefits Would be Based) x Fy+m
= (3.9 x $45,000.00) x 0.6117
= $175,500.00 x 0.6117
= $107,353.35

Where:

Lump Sum Valuation Factor (Fy+m)
= ((Fy x (12-m)) + (Fy+1 x m))/12
= ((0.6207 x (12-7)) + (0.6053 x 7))/12
= ((0.6207 x 5) + (0.6053 x 7))/12
= (3.1035 + 4.2371)/12
= 0.6117

Accrued Benefit Multiple (ABM)
= 3.9 (supplied by Trustee)

Calculation Method

The method for determining the gross value, at the relevant date, of a defined benefit interest, if the benefit in respect of the interest is payable only as a lump sum is:

$$A \times f_{y+m}$$

A ($175,500.00) is the value of the lump sum benefit that has accrued in respect of the interest at the relevant date (31/07/2003), 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} (0.6117) is the lump sum valuation factor calculated in accordance with the following formula:

$$\frac{\left(f_y \times (12-m)\right) + \left(f_{y+1} \times m\right)}{12}$$

Where:

f_y (0.6207) is the lump sum valuation factor mentioned in Schedule 2, Part 2 (Method - benefit payable only as lump sum) that applies at the relevant date to the term remaining in complete years (21) until the member spouse reaches the member's retirement age (65). See page 138[1] - row 21.

m (7) 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} (0.6053) is the lump sum valuation factor mentioned in Schedule 2, Part 2 (Method - benefit payable only as lump sum) that would apply if the member spouse's term to retirement in complete years were one year more (i.e. 22) than the member spouse's term to retirement in complete years at the relevant date. See page 138[1] - row 22.