SuperSplitter V1.0.43
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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)		07/04/2003
(h) Name (MS)		Daniela
(i) Date of Birth (MS)		24/08/1973
(j) Gender (MS)		"Female"
(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 Pension (Only)"
(o) How has the trustee expressed the Accrued Benefit Multiple?		"Accrued Pension Multiple (APM)"
(p) Accrued Benefit Multiple for Pension		0.09
(q) Salary on which Pension benefits are based		$38,000.00
(r) Method for Specifying Retirement Date		"Enter Retirement Date or Age"
(s) Explicit Retirement Date		24/08/2033
(t) Reversion Percentage		65%
(u) Pension Indexation Method		"CPI + 1%"
(v) Type of Pension Guarantee		"No Guarantee"

Reg 29, Sch 2 Pt 3 Family Law (Superannuation) Regulations 2001

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

Valuation: $31,176.18

Calculation Detail

Valuation
= Lump Sum Value of Accrued Pension Benefit at Retirement Age x Lump Sum Valuation Factor
= VN x Fy+m
= $63,754.96 x 0.489
= $31,176.18

Where:

Lump Sum Value (VN)
= Accrued Pension Benefit at Relevant Date x (Pension Valuation Factor + (Reversion Valuation Factor x Reversionary Proportion))
= B x (Pra + (Rsa x r))
= $3,420.00 x (17.6687 + (1.497 x 65%))
= $3,420.00 x (17.6687 + 0.9731)
= $3,420.00 x 18.6418

= $63,754.96

Value of Pension Benefit (B)
= (Accrued Pension Multiple x Salary Base Figure)
= 0.09 x $38,000.00
= $3,420.00

Lump Sum Valuation Factor (Fy+m)
= ((Fy x (12-m)) + (Fy+1 x m))/12
= ((0.4935 x (12-4)) + (0.48 x 4))/12
= ((0.4935 x 8) + (0.48 x 4))/12
= (3.948 + 1.92)/12
= 0.489

Accrued Pension Multiple (APM)
= 0.09 (supplied by Trustee)

<u>Calculation Method</u>

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 pension is:

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

VN ($63,754.96) 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 the following formula:

$$B \times \left(P_{ra} + \left(R_{sa} \times r \right) \right)$$

f_{y+m} (0.489) 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 (0.4935) is the lump sum valuation factor mentioned in Schedule 2(8) (Valuation factors - no guarantee period - CPI indexed pension plus 1%) that applies at the relevant date to the term remaining in complete years (30) until the member spouse reaches the member's retirement age (60). See page 138[1] - row 30.

m (4) 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} (0.48) is the lump sum valuation factor mentioned in Schedule 2(8) (Valuation factors - no guarantee period - CPI indexed pension plus 1%) that would apply if the member spouse's term to retirement in complete years were one year more (i.e. 31) than the member spouse's term to retirement in complete years at the relevant date. See page 138[1] - row 31.

B ($3,420.00) 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 spouse'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 spouse were eligible to retire at that date.

P_{ra} (17.6687) is the pension valuation factor mentioned in the relevant clause of Part 3 of Schedule 2 that applies to the pension and the member's retirement age. In this case, the factor is prescribed in Schedule 2(8) (Valuation factors - no guarantee period - CPI indexed pension plus 1%) for 60 years. See "Pension valuation factors" page 144[1] - row 60.

R_{sa} (1.497) is the reversion valuation factor mentioned in the relevant clause of Part 3 of Schedule 2 that applies to the pension and the member spouse's age in completed years at the relevant date. In this case, the factor is prescribed in Schedule 2(8) (Valuation factors - no guarantee period - CPI indexed pension plus 1%) for 40 years. See "Reversion valuation factors" page 144[1] - row 40.

r (65%) is the proportion of the superannuation interest that the reversionary beneficiary of the member spouse would receive on the death of the member spouse, as provided by the trustee under section 90MZB of the Act.