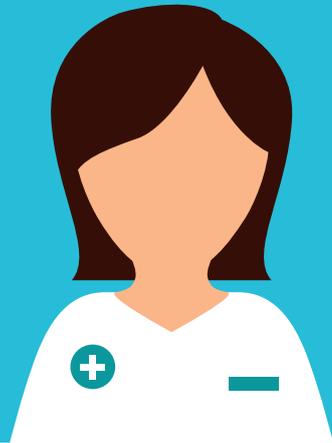


Tasmanian Ambulance Service Superannuation Scheme Your benefits explained



The Tasmanian Ambulance Service Superannuation Scheme is a closed defined benefit scheme for permanent Tasmanian Ambulance Service employees who were employed prior to 30 June 2006. Your defined benefit is calculated using a formula which depending upon your reason for ceasing membership considers your:

- ▶ age;
- ▶ salary;
- ▶ scheme join date;
- ▶ accrued retirement multiple; and
- ▶ the balance of your defined benefit account(s).

You can find this important information in the 'Personal detail' and 'Your benefits explained' sections of your Member Benefit Statement each year.

Withdrawal benefit (resignation before age 55)

If you cease employment with the Tasmanian Ambulance Service before age 55 for any reason other than redundancy, Death, Terminal Illness or Permanent Incapacity, you will be entitled to a resignation benefit.

Your resignation benefit is your retirement benefit multiplied by a vesting factor applicable to your age as at the date of your resignation and is calculated as follows:

Resignation benefit = your retirement benefit x vesting factor

Where:

Your retirement benefit = FAS x ARM

FAS is your final average salary

ARM is your accrued retirement multiple which is the sum of:

- a The length of your contributory service (in years and complete months) where your contribution rate and employment percentage are constant.

Multiplied by

- b Your benefit accrual rate which is determined by your contribution rate for each period of contributory service. The benefit accrual rate appropriate to each contribution date is detailed in **Table 1** opposite.

Multiplied by

- c Your employment percentage for a particular period of contributory service.

Your **vesting factor** is determined by your age and is detailed in **Table 2** below.

Table 1 – Tasmanian Ambulance Service Superannuation Scheme benefit accrual rate

Contribution rate	Benefit accrual rate
4.7% before 1 July 1994	17.375%
5%	17.75%
6%	19.00%
7%	20.25%
8%	21.50%
9%	22.75%
10%	24.00%
11%	25.25%

Table 2 – Tasmanian Ambulance Service Superannuation Scheme resignation benefit vesting factors

Your age	Vesting factor
50 or more	1.000
49	0.980
48	0.961
47	0.942
46	0.924
45	0.906
44	0.888
43	0.871
42	0.853
41	0.837
40	0.820
39	0.804
38	0.788
37	0.773
36	0.758
35 (or younger)	0.750

Your resignation benefit will be transferred to a complying superannuation fund of your choice, where the employer component of your resignation benefit together with the fund component attributable to service after 1 July 1999 will be classified as preserved and the remainder (if any) will be classified as unrestricted non-preserved. You may:

- a** invest all or part of your benefit in your chosen super fund; or
- b** cash all or part of the unrestricted non-preserved component of your benefit; or
- c** do a combination of both.

Your preserved benefit will remain preserved until you have attained your preservation age and retire from the workforce or you have satisfied a condition of release for the preserved benefits.

Your preservation age is determined by your date of birth:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

Retirement benefit (retirement between age 55 and 65)

If you retire from the Tasmanian Ambulance Service between the age of 55 and 65, your retirement benefit is calculated as follows:

Retirement benefit = FAS x ARM

Where:

FAS is your final average salary

ARM is your accrued retirement multiple which is the sum of:

- a** The length of your contributory service (in years and complete months) where your contribution rate and employment percentage are constant.

Multiplied by

- b** Your benefit accrual rate which is determined by your contribution rate for each period of contributory service. The benefit accrual rate appropriate to each contribution rate is detailed in **Table 1** on page 1.

Multiplied by

- c** Your employment percentage for a particular period of contributory service.
-

Your retirement benefit will be transferred to a complying superannuation fund of your choice, where you may:

- a** cash all or part of unrestricted non-preserved component of your benefit; or
- b** do any combination of the above.

Late retirement benefit (retirement after age 65)

If you are still working for the Tasmanian Ambulance Service after your 65th birthday, your retirement benefit will be calculated in accordance with the scheme rules using the formula prescribed for late retirement.

Your late retirement lump sum benefit will be:

- a** your retirement benefit as at age 65; plus
- b** interest earned on your retirement benefit as at your 65th birthday at the Tasmanian Ambulance Service Superannuation Scheme earning rate up until the date you retire.

Minimum requisite benefit

Legislation requires employers to provide at least a minimum level of super, in accordance with the *Superannuation Guarantee (Administration) Act 1992*. There may be some circumstances when the benefits calculated are lower than the minimum benefit prescribed by the *Superannuation Guarantee (Administration) Act 1992*. If that applies to you when you leave, we will pay the minimum benefit prescribed in the benefit certificate issued by the Actuary in compliance with the *Superannuation Guarantee (Administration) Act 1992*.

Death and Incapacity cover

You are automatically provided with Death, Permanent Incapacity and Temporary Incapacity cover to age 65 whilst you are a member of the Tasmanian Ambulance Service Superannuation Scheme and an employee of the Tasmanian Ambulance Service.

Tasmanian Ambulance Service Superannuation Scheme members have the following insurance cover:

- ▶ Temporary Incapacity;
- ▶ Permanent Incapacity;
- ▶ Terminal Illness; and
- ▶ Death

You are covered 24 hours a day, seven days a week, not just when you are at work. Insurance premiums are recovered from the Scheme and not from your defined benefit account.

You can obtain more information on your insurance cover by calling the RBF Enquiry Line on **1800 622 631**.

Please note the following important information

The insurance information contained in this fact sheet aims to provide you with important information on the insurance cover arrangements that apply in the Tasmanian Ambulance Service Superannuation Scheme. The terms and conditions relating to the insurance cover are set out in the Insurance Policies issued by the Insurer to the Superannuation Commission who is the policy owner. Every effort has been made to ensure that the information contained in this fact sheet is accurate and up-to-date. The terms and conditions of the relevant Insurance Policies prevail to the extent of any inconsistency.



When does cover stop?

Your insurance cover will stop on the earliest of the following:

- a you reach age 65; or
- b you cease employment with the Tasmanian Ambulance Service and membership of the Tasmanian Ambulance Service Superannuation Scheme; or
- c you retire from your employment with the Tasmanian Ambulance Service due to a Terminal Illness or Permanent Incapacity; or
- d your death.

Warning

You should not cease employment with the Tasmanian Ambulance Service until you know and accept the outcome of your claim for the payment of Terminal Illness, Permanent Incapacity or Temporary Incapacity benefits. If you cease employment before you know the outcome of your claim you will not be eligible for a payment of the insured benefits.

Temporary Incapacity cover

The Temporary Incapacity benefit under the Tasmanian Ambulance Service Superannuation Scheme provides for the payment of a monthly benefit if you are away from work due to illness or injury for a period greater than 90 days and the Insurer and RBF are satisfied that you are currently unable to return to the job you had before your illness or injury.

Your monthly benefit is 75% of your current annual salary divided by 12. The maximum monthly benefit is \$20,000 per month and you must be less than age 65 to be eligible for Temporary Incapacity cover.

Subject to satisfactory completion of regular medical and income reviews, your monthly benefit may be paid for up to two years.

Your Temporary Incapacity benefit ceases on the earliest of the following:

- a you are no longer temporarily incapacitated; or
- b the end of the benefit payment period (two years); or
- c you reach age 65; or
- d you cease employment with the Tasmanian Ambulance Service and membership of the Tasmanian Ambulance Service Superannuation Scheme; or
- e you retire from your employment with the Tasmanian Ambulance Service following a successful application for the payment of a Terminal Illness or Permanent Incapacity benefit; or
- f your death.

If you would like more information about Temporary Incapacity cover and how to apply for it, please contact the RBF Enquiry Line on **1800 622 631** for further details.

Permanent Incapacity benefit

You may be eligible for the payment of a Permanent Incapacity benefit if you can satisfy one of the following definitions:

- 1 Unable to work:** a Permanent Incapacity occurs when both of the following apply:
 - a** While you were engaged in regular remunerative work, you suffered an injury or sickness that stopped you from working in any business, occupation or regular duties continuously for the Permanent Incapacity waiting period (six months); and
 - b** at the conclusion of the waiting period (six months), after considering all evidence which the Insurer believes is necessary to reach their view, it is concluded that you are permanently incapacitated. Permanent incapacity means that you have become incapacitated by injury or illness (whether physical or mental) to such an extent that you are unable to ever, work in any business, occupation or regular duties, whether paid or unpaid, for which you are reasonably fitted by education, training or experience.

Or

- 2 Specific loss:** you have suffered an injury or sickness which first became apparent while insured as a member of the Tasmanian Ambulance Service Superannuation Scheme and as a result of the injury or sickness, you have suffered the total loss of (or total loss of the use of):
 - a** both hands or feet; or
 - b** one hand and one foot; or
 - c** the sight of both eyes; or
 - d** one hand or foot and the sight in one eye.

Or

- 3 Future care:** you suffer from an injury or sickness while being an insured member of the Tasmanian Ambulance Service Superannuation Scheme, and because of that injury or sickness, in the Insurer's opinion, you are permanently unable to perform at least two of the five 'activities of daily living' listed below, without assistance:
 - a** bathing/showering;
 - b** dressing/undressing;
 - c** eating/drinking;
 - d** using the toilet to maintain personal hygiene; and
 - e** getting in and out of bed, a chair, a wheelchair or moving from place to place by walking, a wheelchair or with a walking aid.

Permanent Incapacity waiting period

Permanent Incapacity waiting period means six consecutive months from the last day at work prior to the injury or sickness.

Terminal Illness

You may qualify for the payment of a Terminal Illness benefit where RBF is reasonably satisfied, on the basis of the medical and other evidence, that:

- a** two medical practitioners have certified in writing that your medical condition will, despite reasonable medical treatment, be likely to lead to your death within 24 months of the date of certification; and
- b** one of the medical practitioner's is a specialist practising in the type of condition that you are suffering; and
- c** for each of the medical certificates, the certification period (24 months from the date the medical practitioner certifies that the member has a terminal medical condition) has not ended; and
- d** the registered medical practitioner cannot be a family member, business partner, employee or employer of you or the person insured.

If your claim for payment of a Terminal Illness benefit or a Permanent Incapacity benefit is approved you may:

- a** cash all or part of your benefit; or
- b** invest all or part of your benefit in your choice of complying super fund; or
- c** do any combination of the above.

How is my Death, Terminal Illness or Permanent Incapacity benefit calculated?

If you are less than 55, your lump sum insurance benefit is calculated in accordance with Formula 1.

Formula 1: If you are less than 55

$$\text{Lump sum} = (\text{FAS} \times \text{ARM}) + (\text{FAS} \times \text{Death and TPD PSM})$$

If you are 55 or more, your lump sum benefit is calculated in accordance with Formula 2.

Formula 2: If you are 55 or more

$$\text{Lump sum} = (\text{FAS} \times \text{ARM})$$

Where

FAS is your final average salary

Death and TPD PSM is your Death and Total and Permanent Disablement prospective service multiple which is equal to:

- ▶** the number of years and complete months from the day immediately after your final date of service to your 55th birthday;
- ▶** multiplied by 19%;
- ▶** multiplied by your full-time equivalent contributory service; and
- ▶** divided by actual contributory service.

ARM is your accrued retirement multiple which is the sum of:

- a** The length of your contributory service (in years and complete months) where your contribution rate and employment percentage are constant.

Multiplied by

- b** Your benefit accrual rate which is determined by your contribution rate for each period of contributory service. The benefit accrual rate appropriate to each contribution date is detailed in **Table 1** on page 1.

Multiplied by

- c** Your employment percentage for a particular period of contributory service.

Warning

You should not cease employment with the Tasmanian Ambulance Service until you know and accept the outcome of your claim for the payment of Terminal Illness, Permanent Incapacity benefits or Income Protection benefits. If you cease employment before you know the outcome of your claim you will not be eligible to be paid the insured benefits because your insurance cover ends on cessation of employment.

What happens if I die?

If you die and you have not made an election for your benefit to be paid to your estate, your Death benefit will be paid to:

- a** your surviving partner; or
- b** if there is no surviving partner, the person who is your registered carer under Part 2 of the *Relationships Act 2003 (TAS)*; or
- c** if there is no person referred to in **a** or **b** above, to your estate.

Your surviving partner is a person who RBF is satisfied that at the time of your death:

- a** was your partner living with you on a genuine domestic basis and was receiving significant financial support from you; or
- b** if there is no person referred to in paragraph **a**, was your partner and was living with you on a genuine domestic basis; or
- c** if there is no person referred to in the above paragraphs **a** or **b**, was your partner and was not living with you on a genuine domestic basis but was receiving significant financial support from you.

Your partner includes a person of the same or the opposite sex with whom you have a significant relationship as a couple and to whom you may not be married to or related to by family.

How will my Death benefit be paid to my surviving partner?

If you die as a member of RBF, your Death benefit will be paid according to any valid election in relation to your estate that you have registered with RBF. You can nominate your election using the 'Making a Death benefit election' form.

If you have not registered an election in relation to your Death benefit, the benefit will be paid to your surviving partner or registered carer.

If you die your surviving partner can receive a lump sum payment.

Can I opt out of the Tasmanian Ambulance Service Superannuation Scheme?

You may elect in writing to RBF to cease membership of the Tasmanian Ambulance Service Superannuation Scheme before ceasing employment with the Tasmanian Ambulance Service. When completing your application RBF will ask you to complete a Deed of Release. The Deed of Release will:

- 1** forever discharge RBF from any claims and indemnify RBF against all present and future legal liability, claims, or proceedings to, or bought by you;
- 2** advise that:
 - a** you cannot re-join the Tasmanian Ambulance Service Superannuation Scheme at a later date for any reason;
 - b** your Death, Permanent Incapacity and Temporary Incapacity cover under the Tasmanian Ambulance Service Superannuation Scheme will stop from the date you cease membership of the Tasmanian Ambulance Service Superannuation Scheme; and
 - c** you will be responsible for arranging alternative Life and Income Protection insurance cover.

Your withdrawal benefit will be calculated and transferred to a complying superannuation fund of your choice. The amount of your benefit will vary according to your age as follows:

- a** if you are less than age 55, your benefit will be your withdrawal benefit; or
- b** if you are age 55 to 65, your benefit will be your retirement benefit; or
- c** if you are age 65 or more, your benefit will be your late retirement benefit.

If you are under age 65 and still working and employed by the Tasmanian Ambulance Service the employer and the fund component of your benefit attributable to service after 1 July 1999 will be classified as preserved and any remainder (if any) will be classified as restricted non-preserved.

Your preserved benefit must remain preserved in your super fund until you satisfy a condition of release for the preserved benefits such as retirement from the workforce on or after attaining your preservation age. Any restricted non-preserved amount must also remain preserved until you cease employment with the Tasmanian Ambulance Service. In addition, all future investment returns and super contributions must be preserved until you satisfy a condition of release for the preserved benefits as required by Commonwealth laws.

Before making any decision to opt out of the defined benefit scheme that provides a guaranteed benefit on retirement you should obtain financial advice tailored to your personal circumstances.

Need help?

RBF offers a range of services such as personal interviews, seminars and workplace visits to assist you in making informed choices with regard to your super.

An appointment with an RBF Superannuation Consultant can be arranged by phoning the RBF Enquiry Line on **1800 622 631**. We can provide you with information regarding your benefits and options.

You can also explore your super options by reading RBF's brochures and fact sheets available on our website at **www.rbf.com.au**, or by contacting the RBF Enquiry Line on **1800 622 631** to obtain a free copy.

Your Member Benefit Statement provides an estimate of the amount of your potential Incapacity benefit or Death benefit calculated at 30 June each year. Your Member Benefit Statement is sent to you yearly and is available on the member secure website at **www.rbf.com.au**.

If you would like further details about your super benefit and options, please contact the RBF Enquiry Line on **1800 622 631**. Our friendly staff are available to answer any enquiries you may have regarding your benefit.

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This fact sheet contains general information only. It is not intended to be, and should not be relied upon as legal, financial or other advice. It has been prepared without taking into account your personal objectives, financial situation or needs. Consider whether this information is appropriate to your circumstances and read any relevant RBF documentation available at **www.rbf.com.au** before making a decision. We also recommend that you consider talking to a financial adviser. Every care has been taken in providing accurate and up-to-date information in this fact sheet. However, things may have changed since this fact sheet was published and some of the information may no longer be correct. If there are mistakes or omissions in the information, we reserve the right to correct those errors or omissions. The governing rules of RBF will prevail over any misstatement in this fact sheet.

The privacy and confidentiality of your personal information is important to RBF. We hold your personal information securely and use it only for the purposes described in the RBF 'Privacy Policy', available on the RBF website at **www.rbf.com.au**.

Contacting RBF

Contact RBF if you would like additional information or assistance.

RBF Enquiry Line: 1800 622 631 or
+61 2 8571 6868
(international)

Visit: www.rbf.com.au

Write: RBF, Reply Paid 89418,
PARRAMATTA NSW 2124

Office: Ground Floor,
21 Kirksway Place,
Hobart

Level 3, Henty House,
1 Civic Square,
Launceston
