

Sydney Diocesan Superannuation Fund Ordinance 1961 Amending Ordinance 1992

No 47, 1992

An Ordinance to amend the Sydney Diocesan Superannuation Fund Ordinance 1961 (the "Principal Ordinance").

Whereas it is expedient to amend the Principal Ordinance.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod Hereby Ordains Declares Directs and Rules as follows.

1. This ordinance may be cited as the "Sydney Diocesan Superannuation Fund Ordinance 1961 Amending Ordinance 1992".

2. The Principal Ordinance is amended -

(a) By inserting after the definition of the term "Fund" in clause 2 a new definition as follows -

"Inactive Member" means a person who is a Member to whom clause 27 applies."

(b) By inserting at the end of the definition of the term "Member" in clause 2 the following words -

"but for the purposes of clauses 14(1) and 14(2) does not include an Inactive Member."

(c) By inserting after the word "Member" when secondly appearing in clause 12(6) the following words -

"unless that person becomes an Inactive Member"

(d) By deleting clause 14(1) and inserting instead -

"14(1) Where a person who is a Member ceases to be a Member -

(a) (other than due to death or incapacity) before age sixty-five (65) years, or

(b) after attaining age sixty-five (65) years,

the Board shall pay to or in respect of that Member a sum equal to the amount standing to the credit of the account maintained in respect of that Member on the date he or she ceased to be a Member as aforesaid."

(e) By deleting clause 14(3).

(f) By renumbering clauses 14(4), 14(5), 14(6) and 14(7) as clauses 14(3), 14(4), 14(5) and 14(6) respectively.

(g) By deleting from new clause 14(3)(a) the words "if there are no Dependants of the Member or if there are no Dependants".

(h) By deleting from new clause 14(3)(b) the words "after reasonable further inquiry".

(i) By amending new clause 14(3)(c) -

(i) by deleting the term "clause 14(4)(a)" in the first line and inserting instead "clause 14(3)(a)"; and

Sydney Diocesan Superannuation Fund Ordinance 1961 Amending Ordinance 1992

- (ii) by deleting the term "clause 14(4)" where used in the penultimate line and the last line and replacing it with the term "clause 14(3)".
- (j) By deleting from clause 14(4) the term "clause 14(7)" and replacing it with the term "clause 14(6)".
- (k) By adding after clause 16(4) a new clause 16(5) as follows -

"16(5) In the case of a Member who is a Member pursuant to an agreement made under this Part and where there is no provision in such agreement whereby a specific benefit is stipulated on the Member's death or incapacity, the Board may in its absolute discretion decide that the provisions of clauses 27(8) and 27(9) shall apply as if such Member were an Inactive Member."
- (l) By renumbering clause 27 as clause 29.
- (m) By inserting after clause 26 a new clause 27 in the following terms -

"Inactive Members"

27. (1) Notwithstanding the provisions of clause 12 or Part 3 a person who -

- (a) is a Member; and
- (b) ceases to hold a licence or authority of a type referred to in clause 12(1)(a) or 12(2)(a), or ceases to be appointed pursuant to clause 12(1)(b) or clause 12(2)(b) or ceases in the opinion of the Board to be engaged in duties or activities that make him or her eligible to be a Member; and
- (c) elects to become an Inactive Member,

shall at the date he or she first ceases to hold that licence or authority, or ceases to be appointed or to be engaged in those duties or activities become an Inactive Member.

(2) A Member shall cease to be an Inactive Member upon satisfying the conditions set out in clause 12 or in an agreement made under Part 3.

(3) An Inactive Member ceases to be a Member upon the earliest of -

- (a) a determination of the Board that he or she is no longer an Inactive Member;
- (b) the request of the Inactive Member;
- (c) the date the Inactive Member reaches age sixty five (65) years; and
- (d) the date of the death or incapacity of the Inactive Member.

(4) An Inactive Member shall not contribute to the Fund.

(5) For the purposes of Clauses 13(1), 13(1A), 13(2), 13(3), 13(4), 13(5), 13(7) and 13(8) in respect of an Inactive Member no contribution is payable unless the Synod or the Standing Committee otherwise decides.

(6) An Inactive Member is not a Member for the purposes of clauses 14(1) and 14(2) and is not entitled to any benefit under that clause.

Sydney Diocesan Superannuation Fund Ordinance 1961 Amending Ordinance 1992

(7) Where an Inactive Member ceases to be an Inactive Member pursuant to clause 27(3) (other than due to death or incapacity before reaching age sixty five (65) years) the Board shall, subject to clause 26, pay to or in respect of that Inactive Member a sum equal to the amount standing to the credit of the account maintained in respect of that Inactive Member on the date on which he or she ceased to be an Inactive Member as aforesaid.

(8) Where an Inactive Member ceases to be an Inactive Member pursuant to clause 27(3) due to death or incapacity the Board shall subject to clause 26 pay in respect of that Inactive Member a sum equal to -

- (a) the amount standing to the credit of the account maintained in respect of that Inactive Member on the date on which he or she ceased to be an Inactive Member as aforesaid, plus
 - (b) the Member's Insured Benefit (if any) calculated pursuant to clause 27(9).
- (9) (a) At the date a Member becomes an Inactive Member he or she shall choose to be provided with zero (0), one (1), two (2) or three (3) Insurance Units.
- (b) In the event that he or she fails to choose, he or she shall be provided with one (1) Insurance Unit.
 - (c) Once in each year on a date decided by the Board an Inactive Member may elect to reduce the number of Insurance Units to be provided for him or her. Having made such an election or having failed to have made such an election when first eligible to do so he or she may only increase his or her number of Insurance Units with the consent of the Board.
 - (d) The cost of each Insurance Unit shall be calculated by the Board from time to time and be deducted from the amount standing to the credit of the amount maintained in respect of the Inactive Member.
 - (e) The Insured Benefit of a Member shall be calculated by multiplying the number of his or her Insurance Units by the value of each Insurance Unit.
 - (f) Unless the Board otherwise decides and advises the Inactive Member the value of each Insurance Unit shall be determined by the age of the Inactive Member at the date of his death or incapacity as follows -

Age of Member at Last Birthday	Amount Per Insurance Unit \$
39 years or less	40,000
40-44	30,000
45-49	20,000
50-54	13,000
55-59	6,000
60-64	6,000
65 or more	Nil.

(n) By inserting after clause 27 a new clause 28 as follows -

Sydney Diocesan Superannuation Fund Ordinance 1961 Amending Ordinance 1992

"Transfer of Benefits

28. (1) The Board may accept from the trustees or controlling body of any other superannuation or like fund or any approved deposit or like fund and/or person who is a member or former member of such other fund by way of transfer or otherwise any moneys or other assets which the trustees or controlling body of that other fund wish to transfer to the Board in connection with a transfer of moneys or other assets made in respect of the interest of a Member or the interest of Members in that other fund.

(2) The Board may with the written consent of a Member and subject to the other provisions of the Ordinance and subject to such other conditions as the Board may decide transfer to any other superannuation or approved deposit or other fund any benefit which becomes payable to or in respect of a Member and the receipt of such other fund shall be sufficient discharge to the Board and the Board shall not be in any way responsible for the payment or disposal by the trustee of the other fund of the benefit so paid or transferred."

I Certify that the Ordinance as printed is in accordance with the Ordinance as reported.

E.D. Cameron
Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 23th day of November 1992.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

Donald Robinson
Archbishop of Sydney
23/11/1992