STATUTE 16.3 - SUPERANNUATION SCHEME FOR AUSTRALIAN UNIVERSITIES

Recitals

A. By a Deed of Trust made on 24 December 1982, ("the Trust Deed") between the University of Tasmania ("the Initial Participating Institution") and S.S.A.U. Nominees Pty. Limited, a company incorporated in the State of Victoria, ("the Trustee") a superannuation scheme known as the Superannuation Scheme for Australian Universities ("the Scheme") was established by the Initial Participating Institution and the Trustee became the first trustee of the Scheme:

B. The Scheme provides that any other institution, including a university, which is defined in the Trust Deed as a "Participating Institution" is entitled to participate in the Scheme:

C. The Council resolved that the University would apply to the Trustee to become a Participating Institution and, if approved, enter into a Deed of Covenant ("the Covenant") with the Trustee in the form set out in the First Schedule to the Trust Deed whereby it would covenant with the Trustee to observe and perform such of the provisions of the Trust Deed as are to be observed and performed by a Participating Institution and to require as a condition of their employment, except where otherwise determined, that all eligible members of its staff ("employees") who join the service of the University on and after the date of the Covenant ("the transfer date") must apply for membership of the Scheme:

D. The Trustee signified its approval of the University as a Participating Institution:

E. Employees in the service of the University at the transfer date could elect to become members of the Scheme within one year from that date or could apply to the Trustee, with the consent of the University, for membership thereafter:

It is hereby enacted as follows

1. (1) The University participates in the Scheme as a Participating Institution in the terms of the Trust Deed in force on 1 January 1983 and as subsequently amended from time to time.
   (2) The transfer date for the University was 1 May 1983.

2. (1) Any person who, on or after the transfer date-
   (a) is appointed a full-time or fractional full-time member of staff of the University; and either
   (b) has attained the age of 21 and is less than 60; and
   (i) holds a continuing appointment or a non-continuing appointment enduring for not less than two years; or
   (ii) does not hold an appointment enduring for two years or more but has been employed by the University for at least five consecutive years;
   the appointment in each case being funded from the University General Fund or under funding arrangements which make full and adequate provision to the satisfaction of the Council for the full contribution of the employer to be met from other than the University General Fund; or
   (c) is less than 21 or more than 60, and otherwise meets the requirements of (b)(i) or (ii), and is required by the University as a condition of employment to do so,
   must apply to become a member of the Scheme.
   (2) Any member of staff who, at the transfer date, was a member of-
   (a) the Staff Superannuation Scheme; or
   (b) the Samuel Gillott University Provident Fund; or
   (c) the Academic Staff Retirement Fund,
   and whose appointment is funded from the University General Fund or under funding arrangements which are such that the Council is satisfied that the full

contribution of the employer can be met from other than the University General Fund, may-

A. elect to become a member of the Scheme within one year from the transfer date; or

B. apply to the Trustee after first obtaining the approval of the University, for admission to membership thereafter.

(3) Any of the employees referred to in (1) and (2) are to be declared to be within superannuable classifications for the purposes of clause 5(a) of the Trust Deed and the Covenant in the form of the First Schedule thereto.

(4) Such other persons as the Council may nominate and the Trustee accept under clause 5(b) of the Trust Deed may apply for membership of the Scheme.

3. (1) The Council may, for the purposes of clause 12(6) of the Trust Deed, approve the declaration by the Trustee of certain categories of employees who may pay half contributions in respect of half benefits as members of the Scheme.

(2) No employee who is included in a category declared under this section may apply to pay half contributions without first seeking the approval of the University.

(3) Subject, where required by the Council, to a written undertaking by the employee, the Council may approve or disapprove an application made pursuant to under sub-section (2).

4. Subject always to the terms of the Trust Deed the Council and the Trustee for the time being of the Scheme may by supplemental deed at any time and from time to time, amend, alter or add to the provisions of the Covenant, provided that such amendment, alteration or addition does not prejudicially affect any pension or benefit payable under the Scheme or the rights of any person who is a member of the Scheme at the time of such amendment, alteration or addition.

5. Any power, authority or discretion required to be exercised by the University or the Council under this statute or the Trust Deed may be exercised by a committee of the Council or an officer of the University designated from time to time by the Council.

6. Any member of staff whose duties are defined to include a fraction of the full range of duties of a full-time member of staff of the same designation and who is expressly so employed for half-time or more is to be regarded to be a fractional time member for the purposes of the trust deed.