

TELSTRA SUPERANNUATION SCHEME

("Scheme")

Special Determination

Subject Matter of Determination: Part-time Employees for purposes of division 8.

Effective Date: 1 July 2001

1 Interpretation

1.1 Definitions in Deed

- (a) Except where expressly defined otherwise in this Determination, a word or expression defined in the Deed has, when used in this Determination, the same meaning as the word or expression is given in the Deed.
- (b) This Determination is subject to part 1.2 of the Deed.
- (c) This Determination applies to division 8 of the Deed.

1.2 Special definitions

In this Determination -

"Authorised Delegate" means at any particular date and for any particular purpose a person who is an authorised delegate of the Principal Employer at that time and for that purpose in accordance with relevant delegations made by the Principal Employer.

"Part-time Agreement" means an agreement between a Part-time Employee and Pacific Access Pty Ltd as to how many hours in a pay period the Employee will regularly work.

"Part-time Employee" means an Employee who, with the agreement of Pacific Access Pty Ltd, regularly works less than prescribed full-time hours in a pay period, not including an Employee who takes approved leave without pay or a Casual Employee.

"Salary Determination" means the Special Determination concerning Salary for purposes of division 8, effective 1 July 2001.

1.3 Clarification

An Authorised Delegate may resolve any doubt regarding the interpretation or effect of this Determination.

2 Part-time Employees in division 8

2.1 Basis of determination of Salary

The Salary of a Member during any period when the Member is a Part-time Employee is:

- (a) subject to clause 2.1(b) of this Determination, the Salary of the Member determined in accordance with the Salary Determination, and calculated on the basis of hours of work agreed upon in the Part-time Agreement; and
- (b) for purposes of calculating the Accrued Retirement Benefit (if applicable) of the Member as at a particular date, the Salary which would have applied to the Member as at that date determined in accordance with the Salary Determination, but determined as if the Member was doing the same work on a full-time basis.

2.2 Adjustment to Division 8 Membership

In determining a Member's Accrued Retirement Benefit, the value of "DM" shall be determined in the manner provided in the definition of "Accrued Retirement Benefit" in the Deed but adjusted in respect of the relevant period during Division 8 Membership when the Member was a Part-time Employee in the ratio which AH bears to EFTH, as follows –

$$\text{Division 8 Membership} \times \frac{\text{AH}}{\text{EFTH}}$$

where:

"AH" is the number of hours (and any fraction of an hour not forming part of a complete hour) agreed under the Part-time Agreement to be worked by the Member in each pay period; and

"EFTH" is the number of hours (and any fraction of an hour not forming part of a complete hour) which the Member would have worked during a pay period if, while a Part-time Employee, the Member had done the same work but on a full-time basis.

2.3 Calculation of DB Members' death and TPI benefits before age 65

(a) Special adjustments

The special adjustment provided for in clause 2.3(b) of this Determination shall be made when calculating the death and Total and Permanent Invalidity benefits to be provided in respect of a:

- (1) Defined Benefit Member;
- (2) Former TSS Division 2 Member;
- (3) Former TSS Division 5 Member; and
- (4) Former Telstra DB Member,

(together, 'DB Members') who has at any time during Division 8 Membership been a Part-time Employee.

(b) **Part-time Agreement deemed to continue to age 65**

In determining a DB Member's death and Total and Permanent Invalidity benefits under clause 8.7.3(a), clause 8.7.4, clause 8.9.4(a)(1)(B) and clause 8.9.5(c) of the Deed, the Member's Accrued Retirement Benefit is calculated as if the Member had retired at age 65, but assuming that:

- (a) the Salary of the Member as at the date of death (determined in accordance with clause 2.1(b) of this Determination); and
- (b) the Part-time Agreement that applied to the Member as at the date of death,

would have continued unchanged to age 65, so that the adjustment to the value of "DM" shall be determined in the manner provided in clause 2.2 of this Determination.

This Determination entirely replaces any previous Special Determination regarding the specified Subject Matter, with effect on the Effective Date.

Authorised Delegate of Principal Employer

Full Name:

Andrew P. Chelmsworth

Signature:

[Handwritten Signature]

Date:

3/7/02