

# Australia Post Superannuation Scheme

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## Rules for the Operation of Spouse Accounts

These Rules are made in accordance with Rule 10 of Schedule 1 of the Trust Deed of the Australia Post Superannuation Scheme for the establishment and operation of Spouse Accounts. These Rules were approved by the Trustee on 12 June 2020.

The Rules apply from 1 July 2020.

### 1. Definitions

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**Beneficiary Account Rules** means the 'Rollover Accounts and Account Based Pension Accounts Rules' made by the Trustee from time to time pursuant to Rule 8 of Schedule 1 of the Trust Deed.

**Eligible Spouse Contributions** has the same meaning as in the *Superannuation Industry (Supervision) Regulations 1994* (Cth).

**Eligible Spouse** means a spouse in respect of whom Eligible Spouse Contributions may be accepted under SIS.

**Investment Option** means an Investment Option as defined in the Member Investment Choice Rules made in accordance with Clause 8.5(c)(ii) of the Trust Deed.

**Member Investment Choice Rules** means the rules made by the Trustee in accordance with Clause 8.5(c)(ii) of the Trust Deed as amended from time to time.

Other capitalised terms have the same meaning as in the Trust Deed and the Beneficiary Account Rules.

### 2. Admission of Spouses

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The Spouse of a Member may be admitted to the Fund as a Beneficiary when the Member and Spouse jointly complete an application for admission in the prescribed form. The application shall contain:

- (a) a declaration by the Member and Spouse that the Spouse is an Eligible Spouse of the Member;
- (b) the agreement of the Spouse that any entitlements to benefits and other information concerning the Fund will be communicated in the statements and advice issued to the Member from time to time while the Spouse remains an Eligible Spouse; and
- (c) the agreement of the Spouse to be bound by the provisions of the Trust Deed, including these Rules as amended from time to time, for the operation of Spouse Accounts.

### **3. Spouse Accounts**

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- (a) Upon admission of the Spouse of a Member to the Scheme, a Spouse Account will be established in respect of the Spouse as a Beneficiary Account in accordance with Rule 8 of Schedule 1 of the Trust Deed. The Spouse Account will then, subject to Rule 6, be operated in the same way as a Beneficiary Account for the purposes of the Trust Deed.

### **4. Contributions to Spouse Accounts**

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- (a) A Member may contribute in respect of an Eligible Spouse and have these contributions credited to a Spouse Account. A Spouse will be deemed to be an Eligible Spouse for this purpose if any of the following conditions are met:
  - (i) The Member and Spouse have in the year of income provided an application for admission of the Spouse.
  - (ii) the Trustee agrees in any particular case.
- (b) In addition to other amounts required or able to be credited to an Eligible Spouse's Spouse Account under these Rules or the Trust Deed, the following amounts will be credited to the Spouse Account:
  - (i) any contributions made by the Eligible Spouse to the Fund in accordance with Superannuation Law;
  - (ii) any amounts paid to the Scheme in respect of the Eligible Spouse from an Approved Arrangement in accordance with Superannuation Law; and
  - (iii) co-contributions paid to the Scheme in respect of the Eligible Spouse.
- (c) Notwithstanding any provision in these Rules to the contrary, the Trustee must accept any contribution in respect of a Spouse where such contribution is permitted to be made to a corporate MySuper Product (as that term is defined in section 10(1) of the SIS) under Superannuation Law. This includes, for example, employer contributions from Australia Post or an Associated Employer.

### **5. Payment of Spouse Benefits**

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The balance of a Spouse Account is payable or transferable in respect of the Member's Spouse under the conditions permitted by Superannuation Law.

If a Spouse dies before the balance of the Spouse Account has been paid or transferred, the provisions of Rule 10(f) of Schedule 1 of the Trust Deed will apply.

## **6. Investment of Spouse Accounts**

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Spouses are Members to whom the Member Investment Choice Rules apply and the Investment Option in which their account is invested will be determined in accordance with those rules.

On cessation of service of the Member or on ceasing to meet the definition of Spouse, the Spouse can elect to transfer the Spouse Account to the Rollover Subfund or the Account Based Pension Subfund (if eligible).

## **7. Application to Beneficiaries**

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For the purpose of these Rules and Rule 10 of Schedule 1 of the Trust Deed, a Member shall include a Beneficiary who has ceased employment with an Employer and has retained a benefit entitlement under the Scheme at all times since ceasing employment.

## **8. Amendment to Rules**

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These Rules may be amended by the Trustee by resolution at any time and from time to time.

## **9. Application of Superannuation Law**

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These Rules are subject to the provisions of the Trust Deed and Rules relating to the Fund and any requirement or provisions of Superannuation Law relating to the making of investment choices available to Members of the Fund, and to the extent of any inconsistency, the provisions of the Trust Deed and Rules and the requirements or provisions of Superannuation Law prevail.