

MOBILITY RULES

MADE FOR THE PURPOSE OF CLAUSE 4 IN SECTION 2 (DEFINED BENEFITS SECTION RULES) OF THE TRUST DEED

as at 1 March 2025

Preamble

The members and assets of the superannuation fund known as the Energy Industries Superannuation Scheme Pool B (ABN 64 322 090 181) (**Pool B**) were transferred on a successor fund transfer basis to the Fund on 12 May 2023. Prior to this transfer, the trust deed for Pool B contained rules which permitted eligible members to elect to transfer their defined benefits to other applicable superannuation funds, if they transferred employment between prescribed employers. Likewise, members from other superannuation funds could transfer into Pool B if they changed employment and prescribed rules were met.

The Defined Benefits Section Rules contemplate that the Trustee may adopt rules concerning mobility between superannuation schemes (which are contemplated by section 128 of the *Superannuation Administration Act 1996* (NSW)). The purpose of this document is to specify the mobility rules for the purpose of clause 4 in the Defined Benefits Section Rules (**Mobility Rules**). These Mobility Rules will take effect on and from 1 March 2025.

Capitalised terms take their meaning from clause 1.1(a) in the Defined Benefits Section Rules, unless otherwise defined.

Definitions

Active Super means Local Government Super (ABN 28 901 371 321).

Active Super Defined Benefit Division means the part of Vision Super identified as such in the trust deed for Vision Super.

Active Super Defined Benefit Division Employer means an employer responsible for making contributions for the benefit of an employee in connection with the Active Super Defined Benefit Division.

Appointed Day means the date of commencement of the *Superannuation Administration (Electricity Superannuation Scheme Transitional Provisions) Amendment Regulation 1999* (NSW).

STC Employer means an employer responsible for making contributions under a superannuation scheme of which the SAS Trustee Corporation is trustee.

Transferee Scheme means the superannuation scheme to which a person elects to transfer in accordance with these Mobility Rules.

Transferor Scheme means the superannuation scheme from which a person elects to transfer in accordance with these Mobility Rules.

Vision Super means the Local Authorities Superannuation Fund (ABN 24 496 637 884).

Mobility between schemes

1.1 Eligible Employees and Contributors

The following persons are eligible to exercise a Transfer Option (each being an **Eligible Employee**):

- (a) a **Category 1 Elector** - that is, a person who, on the Appointed Day, was a contributor to the State Superannuation Scheme or the State Authorities Superannuation Scheme or the Police Superannuation Scheme or Division B or Division D of Active Super and who, in accordance with clause 1.2, is taken to have transferred employment;
- (b) a **Category 2 Elector** - a person who, on the Appointed Day, was a contributor under Annexure 1 or Annexure 3 in the Pool B Sub-Division and who, in accordance with clause 1.3, is taken to have transferred employment;
- (c) a **Category 3 Elector** - a person who, on the Appointed Day, held deferred Benefits in both the State Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme or in both Division C and Division D of Active Super in relation to the same period of employment and who, in accordance with clause 1.4, is taken to have transferred employment;
- (d) a **Category 4 Elector** - a person who, on the Appointed Day, held deferred Benefits in both the State Authorities Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme or in both Division B and Division C of Active Super in relation to the same period of employment and who, in accordance with clause 1.5, is taken to have transferred employment;
- (e) a **Category 5 Elector** - a person who, on the Appointed Day, held deferred Benefits under each of Annexure 1 and Annexure 2 in the Pool B Sub-Division in relation to the same period of employment and who, in accordance with clause 1.6, is taken to have transferred employment; and
- (f) a **Category 6 Elector** - a person who, on the Appointed Day, held deferred Benefits under each of Annexure 2 and Annexure 3 in the Pool B Sub-Division in relation to the same period of employment and who, in accordance with clause 1.7, is taken to have transferred employment.

1.2 Contributors to State Superannuation Scheme or State Authorities Superannuation Scheme or the Active Super Defined Benefit Division of Vision Super

A person who is a Category 1 Elector is taken to have transferred employment if:

- (a) the person has ceased, on or after the Appointed Day, to be a contributor to the State Superannuation Scheme or to the State Authorities Superannuation Scheme or the Police Superannuation Scheme or under Sub-Division B or Sub-Division D of the Active Super Defined Benefit Division of Vision Super; and
- (b) within 3 months after ceasing to be a contributor to that scheme, the person has become an employee of an Employer in the Pool B Sub-Division.

1.3 Contributors to the Pool B Sub-Division

A person who is a Category 2 Elector is taken to have transferred employment if:

- (a) the person has ceased, on or after the Appointed Day, to be a contributor under Annexure 1 or Annexure 3 in the Pool B Sub-Division; and
- (b) within 3 months after ceasing to be such a contributor, the person has become an employee of an STC Employer or an Active Super Defined Benefit Division Employer of Vision Super.

1.4 Holders of deferred Benefits in the State Superannuation Scheme and State Authorities Non-contributory Superannuation Scheme or the Active Super Defined Benefit Division of Vision Super

A person who is a Category 3 Elector is taken to have transferred employment if:

- (a) within the Prescribed Time after the person's Benefits in the State Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme or under Sub-Division C and Sub-Division D of the Active Super Defined Benefit Division of Vision Super were deferred, the person has become an employee of an Employer in the Pool B Sub-Division; and
- (b) the person has thereafter remained an employee of that employer, or been employed by a succession of Employers in the Pool B Sub-Division or STC Employers or Active Super Defined Benefit Division Employers of Vision Super (or any combination), with no break in service longer than the Prescribed Time.

In this clause 1.4, the **Prescribed Time** means the time allowed for the purposes of section 38C(2) of the *Superannuation Act 1916* (NSW).

1.5 Holders of deferred Benefits in State Authorities Superannuation Scheme and State Authorities Non-contributory Superannuation Scheme or the Active Super Defined Benefit Division of Vision Super

A person who is a Category 4 Elector is taken to have transferred employment if:

- (a) within the Prescribed Time after the person's Benefits in the State Authorities Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme or under Sub-Division B and Sub-Division C of the Active Super Defined Benefit Division of Vision Super were deferred, the person has become an employee of an Employer in the Pool B Sub-Division; and
- (b) the person has thereafter remained an employee of that employer, or been employed by a succession of Employers in the Pool B Sub-Division or STC Employers or Active Super Defined Benefit Division Employers of Vision Super (or any combination), with no break in service longer than the Prescribed Time.

In this clause 1.5, the **Prescribed Time** means the time allowed for the purposes of section 30(2) of the *State Authorities Superannuation Act 1987* (NSW).

1.6 Holders of deferred Benefits under Annexures 1 and 2 in the Pool B Sub-Division

A person who is a Category 5 Elector is taken to have transferred employment if:

- (a) within the Prescribed Time after the person's Benefits under Annexure 1 and Annexure 2 in the Pool B Sub-Division were deferred, the person has become an

employee of an STC Employer or an Active Super Defined Benefit Division Employer of Vision Super; and

- (b) the person has thereafter remained an employee of that employer, or been employed by a succession of Employers in the Pool B Sub-Division or STC Employers or Active Super Defined Benefit Division Employers of Vision Super (or any combination), with no break in service longer than the Prescribed Time.

In this clause 1.6, the **Prescribed Time** means the time allowed for the purposes of section 30(2) of the *State Authorities Superannuation Act 1987* (NSW).

1.7 Holders of deferred Benefits Annexures 2 and 3 in the Pool B Sub-Division

A person who is a Category 6 Elector is taken to have transferred employment if:

- (a) within the Prescribed Time after the person's Benefits under Annexure 2 and Annexure 3 in the Pool B Sub-Division were deferred, the person has become an employee of an STC Employer or an Active Super Defined Benefit Division Employer of Vision Super; and
- (b) the person has thereafter remained an employee of that employer, or been employed by a succession of Employers in the Pool B Sub-Division or STC Employers or Active Super Defined Benefit Division Employers of Vision Super (or any combination), with no break in service longer than the Prescribed Time.

In this clause 1.7, the **Prescribed Time** means the time allowed for the purposes of section 38C(2) of the *Superannuation Act 1916* (NSW).

1.8 Manner and form of exercising option

An election to exercise a Transfer Option is to be given in writing to the trustee of the Transferee Scheme, using a form approved by that trustee.

1.9 Provision of information

- (a) An Eligible Employee must provide such information as may be required to complete the election form, being information that the trustees of the Transferor Scheme or Transferee Scheme may reasonably require to give effect to the election.
- (b) Either trustee is entitled to require the other to provide information (including members' files) reasonably necessary to give effect to the election.
- (c) The Trustee is entitled to require an Employer in the Pool B Sub-Division to provide such information as may be reasonably necessary to the Trustee in order to give effect to the election.

1.10 Time within which option may be exercised

- (a) An election by a Category 1 or 2 Elector who, in accordance with clauses 1.2 or 1.3, is taken to have transferred employment must be made within 3 months after the transfer of employment.
- (b) An election by a Category 3, 4, 5 or 6 Elector who, in accordance with clauses 1.4, 1.5, 1.6 or 1.7, is taken to have transferred employment, must be made within 12 months after the transfer of employment.
- (c) Subject to clause 1.17 in relation to a Category 1, 3 or 4 Elector, an election takes effect when the election form, duly completed, is received by the trustee of the Transferee Scheme.

- (d) However, an election does not take effect if an Eligible Employee has applied for a payment of a benefit (including a deferred benefit) under the Transferor Scheme before the election is received by the trustee of the Transferee Scheme.
- (e) Despite any other provision in these Mobility Rules, where the Pool B Sub-Division is the Transferee Scheme the Trustee may allow an Eligible Employee an additional period not exceeding 12 months, in which to make an election to transfer to the Pool B Sub-Division if the Trustee thinks it appropriate in the circumstances.

1.11 Amounts transferable on exercise of option

- (a) On exercise by a person of a Transfer Option in which the Pool B Sub-Division is the Transferor Scheme, there is payable by the Trustee to the trustee of the Transferee Scheme:
 - (i) a superannuation lump sum calculated in accordance with clause 1.12; and
 - (ii) the difference between:
 - (A) the sum of the primary and supplementary amounts calculated in accordance with clauses 1.13 and 1.14; and
 - (B) the superannuation lump sum referred to in paragraph (a)(i).
- (b) It is the duty of the Trustee to ensure that the payments prescribed by this clause 1.11 are duly made and credited to the appropriate accounts for the employee concerned in the Transferee Scheme.

1.12 Superannuation lump sum

- (a) For a Category 1 or 2 Elector, the superannuation lump sum is the amount that would have been immediately payable to the person, in accordance with the applicable rules, on the person's resignation from his or her employment.
- (b) For a Category 3 Elector, the superannuation lump sum is the sum of:
 - (i) the amount that would have been payable if, on the date the election takes effect, the person had elected to take the benefit payable under section 52I of the *Superannuation Act 1916* (NSW) or rule 16.11 of the Sub-Division D Rules in the Active Super Defined Benefit Division of Vision Super; and
 - (ii) the amount of benefit to which the person was entitled on that date under the *State Authorities Non-contributory Superannuation Act 1987* (NSW) or Sub-Division C of the Active Super Defined Benefit Division of Vision Super.
- (c) For a Category 4 Elector, the superannuation lump sum is the sum of:
 - (i) the amount that would have been payable if, on the date the election takes effect, the person had elected to take the benefit payable under section 43(7) of the *State Authorities Superannuation Act 1987* (NSW) or rule 6.14.12 of the Sub-Division B Rules of the Active Super Defined Benefit Division of Vision Super; and
 - (ii) the amount of benefit to which the person was entitled on that date under the *State Authorities Non-contributory Superannuation Act 1987* (NSW) or Sub-Division C of the Active Super Defined Benefit Division of Vision Super.

- (d) For a Category 5 Elector, the superannuation lump sum is the sum of:
 - (i) the amount of Benefit to which the person would have been entitled under clause 5.10(l) in Annexure 1 of the Pool B Sub-Division Rules if the person had resigned from employment and had, on the date the election takes effect, made any necessary election under Annexure 1; and
 - (ii) the amount of Benefit to which the person was entitled on that date under Annexure 2 of the Pool B Sub-Division Rules.
- (e) For a Category 6 Elector, the superannuation lump sum is the sum of:
 - (i) the amount of cash termination Benefit to which the person would have been entitled under clause 16.11 in Annexure 3 of the Pool B Sub-Division Rules if the person had resigned from employment and had, on the date the election takes effect, made any necessary election under Annexure 3; and
 - (ii) the amount of Benefit to which the person was entitled on that date under Annexure 2 of the Pool B Sub-Division Rules.

1.13 Primary amount

- (a) For a Category 1, 3 or 4 Elector, the primary amount is the amount determined by the SAS Trustee Corporation or the trustee of Vision Super, as applicable, on actuarial advice to be the value of the person's accrued Benefit in the State Authorities Superannuation Scheme or State Superannuation Scheme or under the Sub-Division B Rules or Sub-Division D Rules of the Active Super Defined Benefit Division of Vision Super, as the case may be, at the time of the election.
- (b) For a Category 2, 5 or 6 Elector, the primary amount is the amount determined by the Trustee on actuarial advice to be the value of the person's accrued Benefit under Annexure 1 or Annexure 3 of the Pool B Sub-Division Rules, as the case may be, at the time of the election.

1.14 Supplementary amount

- (a) For a Category 1, 3 or 4 Elector, the supplementary amount is the amount of benefit to which the person was entitled under the *State Authorities Non-contributory Superannuation Act 1987* (NSW) or the Sub-Division C Rules of the Active Super Defined Benefit Division of Vision Super on the date the election takes effect.
- (b) For a Category 2, 5 or 6 Elector, the supplementary amount is the amount of Benefit to which the person was entitled under Annexure 2 of the Pool B Sub-Division Rules on the date the election takes effect.

1.15 Duty of trustees to persons eligible to make election

- (a) This clause is subject to clause 1.17.
- (b) It is the duty of the Trustee under an election made by an eligible person to transfer to the Pool B Sub-Division, to establish the person as a member of or contributor to the Pool B Sub-Division.
- (c) An Eligible Employee transferring from the State Authorities Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme or from Sub-Division B and Sub-Division C of the Active Super Defined Benefit Division of Vision Super is to have their benefit entitlements administered under Annexure 1 and Annexure 2 of the Pool B Sub-Division Rules.

- (d) An Eligible Employee transferring from the State Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme or from Sub-Division C and Sub-Division D of the Active Super Defined Benefit Division of Vision Super is to have their benefit entitlements administered under Annexure 2 and Annexure 3 of the Pool B Sub-Division Rules.
- (e) An Eligible Employee transferring from the Police Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme is to have their benefit entitlements administered under Annexure 1 and Annexure 2 of the Pool B Sub-Division Rules.

1.16 Trustees to determine rights of person transferring

- (a) This clause is subject to clause 1.17.
- (b) The Trustee is to determine, with actuarial advice, the rights of the Eligible Employee in the Pool B Sub-Division.
- (c) The Trustee must also have regard to any rights the Eligible Employee had in the Transferor Scheme and must take reasonable steps to ensure that the rights established under Annexure 1 and Annexure 2 of the Pool B Sub-Division Rules or under Annexure 2 and Annexure 3 of the Pool B Sub-Division Rules are as near as possible to those rights.
- (d) In particular, the Trustee is to take into account the following:
 - (i) the person's accrued Benefits in the Transferor Scheme, as certified by the trustee of that scheme;
 - (ii) the Benefits that the person could have accrued by normal retirement age in the Transferor Scheme;
 - (iii) the person's employment status (including salary and whether full-time or part-time) in the Pool B Sub-Division, on commencement or recommencement of membership under Annexure 1 or Annexure 3 of the Pool B Sub-Division Rules; and
 - (iv) the amounts being transferred to the Pool B Sub-Division by the Transferor Scheme.
- (e) In the case of a Category 3, 4, 5 or 6 Elector, the Trustee must also take into account:
 - (i) the period of employment with any employer responsible for making contributions under either the Transferor Scheme or Transferee Scheme, in the period between the date the Benefit was deferred and the date that the person again becomes a member of the Transferee Scheme; and
 - (ii) any employer contributions made by any such employer to any complying superannuation fund in respect of the person during that period.

1.17 Exceptions to transfer

- (a) Subject to clause 1.17(c), if the Trustee determines, acting reasonably, that it must incur significant external administrative costs (such as administrator costs) in order to give effect to clauses 1.15 and 1.16 and to:

- (i) establish a separate category of membership for an Eligible Employee (being a Category 1, 3 or 4 Elector) as a member of or contributor to the Pool B Sub-Division; and
- (ii) ensure that any rights the Eligible Employee had in the Transferor Scheme and the rights established in the Pool B Sub-Division Rules after the exercise of a Transfer Option will be matched as closely as possible (as anticipated by clause 1.16(c)),

then the Trustee must seek the consent of the Eligible Employee's Employer in the Pool B Sub-Division (and if applicable, any additional contributions) to cover such costs from the Employer Reserve related to the Employer or from the Employer's own resources outside the Fund (***Own Resources Funding***).

- (b) If the Employer refuses (or otherwise fails within a reasonable period) to provide the consent (or any Own Resources Funding that the Employer has consented to provide) requested by the Trustee pursuant to clause 1.17(a), and the Trustee considers that giving effect to the Eligible Employee's exercise of a Transfer Option is not in the best financial interests of members, the Trustee is not required to give effect to the Eligible Employee's exercise of a Transfer Option.
- (c) Clause 1.17(a) does not apply to an Eligible Employee that has elected to transfer from any "STC scheme", as that term is defined at section 4 of the *Superannuation Administration Act 1996* (NSW). For the avoidance of doubt, this clause 1.17 does not purport to abridge or in any way restrict the operation of section 128(1) of that Act.

1.18 Automatic accrual of certain rights

- (a) A person who, by election, joins or rejoins under Annexure 3 in the Pool B Sub-Division Rules is taken to have met the medical requirements of clause 3 in Annexure 3 of the Pool B Sub-Division Rules.
- (b) A person who was covered for Additional Benefits in the State Authorities Superannuation Scheme or under Sub-Division B of the Active Super Defined Benefit Division of Vision Super and who, by election, joins or rejoins under Annexure 1 of the Pool B Sub-Division Rules is taken to have submitted an application for Additional Benefit cover under clause 3.2(a) of Annexure 1 in the Pool B Sub-Division Rules and the Trustee is taken to have approved that application.
- (c) A person who was a contributor to the Police Superannuation Scheme on the Appointed Day and who, by election, joins under Annexure 1 of the Pool B Sub-Division Rules is taken to have submitted an application for Additional Benefit cover under clause 3.2(a) of Annexure 1 in the Pool B Sub-Division Rules and the Trustee is taken to have approved that application.
- (d) Additional Benefit cover imputed by clauses 1.18(b) or (c) may be revoked in accordance with the applicable Pool B Sub-Division Rules.

1.19 Effect of transfers and appeal rights

- (a) On the election taking effect, and subject to any appeal rights in this clause 1.19, the person who makes the election ceases to have any entitlements, rights and obligations under the Transferor Scheme to the extent to which the member is transferred.
- (b) The rights of appeal available to an Eligible Employee before a Transfer Option takes effect continue to apply in respect of matters arising before that option takes effect and any matters as to payment from the Transferor Scheme.

- (c) An Eligible Employee who transfers to the Pool B Sub-Division has, in respect of any determination by the Trustee as to the Eligible Employee's rights on transfer under Annexure 1 and Annexure 2 of the Pool B Sub-Division Rules or under Annexure 2 and Annexure 3 of the Pool B Sub-Division Rules, the same rights of appeal as in respect of a determination by the Trustee under the Deed and these Mobility Rules.