

# State Fire Commission Superannuation Scheme (SFCSS)

## I. EXIT SFCSS OPTION

1.1 SFCSS members have a once only option to exit this superannuation scheme and receive the additional 5 percent employer contribution under 2.1. The election to exit must occur and be effective within 6 months of the proposal being accepted by the United Firefighters Union (UFU) (but in any case, no later than 14 November 2009).

1.2 The exit benefit will be equivalent to the 'Leaving the Service Benefit' applicable under the present provisions of the SFCSS Trust Deed. The Government will arrange for an amendment to the Trust Deed between the Government and the RBF in order to facilitate the release of the resignation or retirement benefit, whichever is the greater.

1.3 The exit benefit will be rolled into the RBF Tasmanian Accumulation Scheme unless another fund is nominated by the member.

## 2. EMPLOYER SUPERANNUATION CONTRIBUTION

2.1 SFCSS members that chose to exit the scheme before 14 November 2009 will receive a 9 percent employer contribution. Also a further 5 percent employer contribution.

2.2 This provision would only be provided to those members of the SFCSS who were members prior to 1 July 2005 and who elect to exit the scheme by 14 November 2009.

2.3 If a member opts out of the SFCSS within 6 months of the proposal being agreed but no later than 14 November 2009,, their 9 percent employer contribution will be paid to a fund of choice. The default fund will be the RBF Tasmanian Accumulation Scheme. The additional 5 percent employer superannuation contribution may also be paid to a fund of choice, provided that the fund can accept the additional employer contribution pursuant to its trust deed.

2.4 For SFCSS members, prior to 1 July 2005 who exit SFCSS under these arrangements and are covered by the Tasmanian Firefighting Industry Employees Award (the Award), the additional employer superannuation contribution will be included in the Award.

2.5 For SFCSS members prior to 1 July 2005 who exit the SFCSS under these arrangements and are covered by other Awards or contract, an exchange of letters will occur authorising this additional 5 percent employer contribution in accordance with 2.1 and 2.3 above.

2.6 For SFCSS members prior to 1 July 2005 who remain members of the SFCSS will continue to receive an employer contribution of 3% into the RBF Tasmanian Accumulation Scheme. This will be included in the award variation.

### **3. CERTAIN RETIRING (RETIRED) MEMBER PAYMENT**

3.1 Payments will be made to Category A members who have or who notify their intent to retire within 1 month of approval of this proposal by the UFU (but in any case no later than 14 June 2009): -

- a) for members who retired between 1 July 2005 and 29 February 2008, an amount of \$7,000 for each year of service (and on a pro rata basis for a part year calculated in days) between 1 July 2005 and their retirement date; and
- b) for members who retired (retire) between 1 March 2008 and 31 July 2009 (having notified their intention to retire by 14 June 2009), an amount of \$12,000 for each year of service (and on a pro rata basis for part year calculated in days) between 1 July 2005 and their retirement date.

3.2 This payment will only apply to present Category "A" members who notify their retirement by 14 June 2009 and who have an effective retirement date of no later than close of business 31 July 2009.

3.3 These payments will be forwarded to the superannuation fund or financial institution nominated by the member.

### **4. INFORMATION AND AWARENESS**

Present members of the SFCSS will be individually provided with details of the package.

The Tasmania Fire Service will liaise with the Retirement Benefits Fund to make available advisors to provide information to present members on the impacts of the package.

### **5. DEED OF ACKNOWLEDGEMENT**

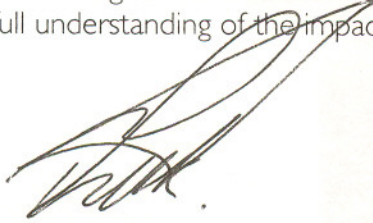
The UFU will be required to sign a Deed of Acknowledgement to the effect that their provision in this document is made on the understanding that: -

- the matter is closed and the UFU, its Officers and Members will make no further claims on the employer, or trustees in respect to any matter contained in this settlement; and
- rejoining the SFCSS Defined Benefits arrangements will not be an option to members once they exit the SFCSS.

The UFU will undertake to advise all members of the above conditions who may attempt to raise the matter in the future and make clear the UFU will not support them in so doing.

## 6. MEMBERS RELEASE

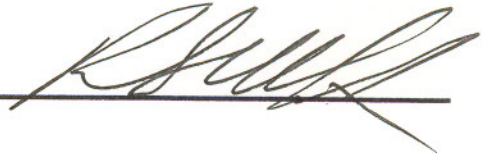
The UFU will advise their members on exiting from the SFCSS, members will be required to sign a document to the effect that they elected this course of action on the full understanding of the impacts on their superannuation.



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Philip Baker  
Acting Director  
Public Sector Management Office

26 June 2009



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R Warwick  
Secretary  
United Firefighters Union

June 2009