Participation Schedule

1 Status of Participation Schedule

This Participation Schedule overrides the provisions of Division F of the Rules to the extent of any conflict but is subject to Division A.

2 Status of Parts

2.1 Application of Parts

(a) This Participation Schedule is divided into two Parts: the General Part and Part 1.

(b) The General Part applies to all Members.

(c) Part 1 applies to Senior Staff Category Members.

2.2 Overriding effect of General Part

If there is a conflict between a Clause of the General Part and a Clause of Part 1 that Clause of the General Part prevails to the extent of the conflict.

3 Commencement Date

The Commencement Date is the date of the Participation Agreement.

4 Sub-Division Employer

The Sub-Division Employer at the Commencement Date is Pearlstreet Metlabs Pty Ltd.

5 Definitions

A word or expression which is defined in the Rules or the Participation Agreement has, when used in this Participation Schedule, the meaning given to it under the Rules or the Participation Agreement, except as follows:

"**Account**" means a separate account established and maintained by the Trustee for the purpose of this Sub-division, including any Division F Employer Benefit Account, Member's Account or Reserve Benefit Account.

"**Clause**" means a Clause of the Part in which the reference to the Clause is made, unless stated otherwise. For the avoidance of doubt, a Clause does not mean a clause of the Participation Agreement that is not a Clause in the Participation Schedule. "**Clauses**" has a corresponding meaning.

"**General Part** " means the General Part of this Participation Schedule.

“Member” means a member of the Fund to whom this Participation Schedule applies at the relevant time.

“**Part 1**” means Part 1 of this Participation Schedule.

“**Senior Staff Category Member**” means a Former Senior Staff Category Member.

General Part

1 Members

1.1 Admission to Categories and Benefit limitations

(a) **Senior Staff Category Member**

No person shall be admitted after the Commencement Date as a Senior Staff Category Member.

(b) **Multiple Category and Division membership**

Subject to the provisions of the relevant Parts and Divisions concerning admission to membership, a Member may concurrently be a member of the Senior Staff Category and Division E.

1.2 Additional payments

Subject to the payment of any additional or increased Contribution or Contributions as the Trustee, after obtaining the advice of the Actuary, may consider appropriate and without limiting Rule A10.13, the Trustee may credit a Member, or any person claiming in respect of such a Member, with:

(a) an addition to the Member's Membership Period;

(b) an entitlement to an additional or increased Benefit accrual; or

(c) an entitlement to a Benefit or an additional or increased Benefit,

on a basis agreed between the Trustee and the Employer, after obtaining the advice of the Actuary.

2 Member Contributions

2.1 Deferment of amounts payable by Member

If a Member is on Leave of Absence without pay, the Trustee may (subject to obtaining the Employer's consent) permit the deferment of the Contributions and other amounts payable by the Member during the Member's Leave of Absence. Any Contributions or other amounts so deferred, together with interest at the Agreed Rate, shall on resumption of employment be paid by the Member to the Fund as a single amount or by instalments, as determined by the Trustee.

2.2 Reduction, suspension or waiver

(a) Subject to any conditions determined by the Employer from time to time and approved by the Member concerned (including without limitation conditions upon which Contributions otherwise payable by the Member and interest must be made up by or in respect of the Member and conditions as to how Benefits to be provided in respect of the Member must be adjusted to take account of a reduction, suspension or waiver), and with the consent of the Trustee, the

Employer may for any period determined by that Employer reduce, suspend or waive Contributions otherwise payable by the Member.

(b) Without limiting Clause 2.2(a) of this General Part, the Employer may determine (with the consent of the Trustee) that Contributions which would have been paid by a Member but for the exercise of a discretion as provided in that Clause will be deemed to have been paid by the Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Rules or this Participation Schedule the amount of or eligibility for which depends on the amount of the Contributions paid by the Member or the period during which the Member has contributed.

(c) The Employer must notify the Trustee of any determination by the Employer under Clause 2.2(a) or 2.2(b) of this General Part as soon as practicable.

2.3 Special arrangements concerning salary sacrifice

(a) **Salary sacrifice category of Members**

The Employer may place any or all of its Employee Members in, and remove them from, a category of Members known as “Salary Sacrifice Members” by notice to the Trustee from time to time in a form acceptable to the Trustee but a notice will not be given retrospective effect unless the Trustee agrees to do so.

(b) **Effect of salary sacrifice categorisation**

Subject to any conditions imposed by the Trustee (including without limitation any conditions concerning how and when amounts otherwise payable by the Member are to be paid or otherwise made up for), during the period that a Member is a Salary Sacrifice Member, the Contributions otherwise payable by the Member shall be waived or reduced as specified in the notice to the Trustee under Clause 2.3(a) of this General Part but shall be deemed to have been paid by the Member for the purpose of determining the amount of or eligibility for any Benefit payable pursuant to the Rules or this Participation Schedule, the amount of or eligibility for which depends on the amount of Contributions paid by the Member or the period for which the Member has contributed.

(c) **Ceasing to be a Salary Sacrifice Member**

If a Member:

(1) is removed from the Salary Sacrifice Membership category under Clause 2.3(a) of this General Part; or

(2) has not been removed from that category under Clause 2.3(a) of this General Part but has ceased to be an Employee of the Employer which placed the Member in that category,

the Member ceases to be a Salary Sacrifice Member on the date the removal or cessation takes effect.

3 Employer Contributions

3.1 Determination of Employer Contributions

Subject to Clause 3.3 of this General Part, the Trustee, through the Trustee's application of the Contribution and Funding Policy or otherwise on the advice of the Actuary, shall determine the Contributions payable by the Employer as from:

(a) the date of each actuarial investigation;

(b) each date on which any amendment is made to the Rules, which has a significant effect on Benefits or Contributions or rates of Contributions payable by Members; and

(c) such other dates as may be determined from time to time by the Trustee,

provided that the Contributions payable by the Employer shall not be increased under this Clause 3.1 without the consent of the Employer.

3.2 Surplus Contributions by Employer

Where the advice of the Actuary discloses that the Fund, or any relevant part of the Fund established by the Trustee under the Rules, is more than sufficient to provide the Benefits, the Employers' Contributions shall be reduced in priority to any reduction in Members' Contributions or increase in Benefits.

3.3 Variation in Benefits or Contributions following surplus or deficit

Subject to Clause 3.2 of this General Part, where the report by the Actuary in accordance with Rule A6.1 discloses a surplus or deficit in the Fund or any relevant part of the Fund established by the Trustee under the Rules, the Trustee, after obtaining the advice of the Actuary, may change any or all of:

(a) the Contributions payable by the Employer;

(b) the Contributions payable by Members or by any section or class of Members; and

(c) the amount of Benefits or any section or class of Benefits (including accrued Benefits, Benefits in the course of payment, and any other entitlements (accrued or not) which, but for this Clause, any Member or Beneficiary would otherwise have had), either to Members or Beneficiaries generally or to any section or class of Members or Beneficiaries,

and any changes as aforesaid shall take effect forthwith and shall be binding thereafter upon all persons affected thereby provided that the Contributions payable by the Employer shall not be increased under this Clause 3.3 without the consent of the Employer. The Rules shall thereupon be deemed to be amended accordingly. The foregoing provisions shall have effect notwithstanding the provisions of Rule A12.2.

4 Termination, non-payment or inadequacy of Employer Contributions

4.1 Notice by Employer

Without limiting any power vested in the Employer under any other provision of the Rules, the Employer may by written notice given to the Trustee and either generally or in respect of any person or persons named or described in that notice (or who then or thereafter fall within a group or class of persons described in that notice):

(a) terminate all or any of its Contributions; or

(b) suspend all or any of its Contributions to the extent specified in that notice and either indefinitely or for the period specified in that notice,

and any notice given by the Employer under this Clause 4.1 takes effect on the date which is the later of the date that notice is received by the Trustee and the effective date (if any) specified in that notice, but a notice does not affect the Employer's liability in respect of Contributions due and payable from the Employer before the notice takes effect.

4.2 Non-payment or inadequacy of Employer Contributions

If in the opinion of the Trustee the Employer fails for any reason to:

(a) pay an amount to the Fund as and when required under the Rules or the Contribution and Funding Policy; or

(b) contribute to the Fund from time to time at a rate which the Trustee, after obtaining the advice of the Actuary, considers needs to be paid by the Employer in order to properly ensure the stability and solvency of the Fund,

the Trustee may:

(c) determine that while the amount remains unpaid no Benefit shall be paid from the Fund to or in respect of any person whom the Trustee considers to be affected by that failure; and

(d) without limiting paragraph (c) above, determine that the provisions of this Clause 4 shall apply during and in respect of any period determined by the Trustee as if:

    (1) the Employer had decided to suspend all of its Contributions to the Fund with effect on a date determined by the Trustee for this purpose; and

    (2) the Trustee had on that day received a written notice from the Employer of that decision pursuant to Clause 4.1 of this General Part.

4.3 Two year suspension: deemed termination

If the Employer's Contributions have been suspended in respect of a Member for a continuous period of two years, the Trustee shall be deemed to have received a notice of termination of Contributions from the Employer in respect of the Member pursuant to Clause 4.1(a) of this General Part to take effect as at the end of that period.

4.4 Relevant powers of Trustee

If, having been requested by the Trustee to investigate the Fund, the Actuary advises the Trustee that, having regard to the actual and expected income, assets, outgoings and liabilities of the Fund and any other matters the Actuary considers relevant, the Trustee should take action under this Clause 4.4, then, during and in respect of any period determined by the Trustee, the Trustee after obtaining the advice of the Actuary may:

(a) refuse to accept Contributions from a Member or other amounts payable to the Fund by or at the direction of a Member; and

(b) subject to Clause 4.5 of this General Part, adjust any Benefit which is or may become payable to or in respect of any person whom the Trustee considers is affected by the relevant notice or the relevant advice by the Actuary, as the case may be, to the extent and in the manner determined by the Trustee.

4.5 Consequences of suspension

(a) If a Benefit becomes payable to or in respect of a Member during a period when the Employer's Contributions are suspended (but not terminated) in respect of that Member, the Employer must forthwith pay all of its unpaid Contributions in respect of that Member, together with interest thereon at the Agreed Rate.

(b) If the Employer gives notice to the Trustee of a suspension of all or any of its Contributions under Clause 4.1, the Trustee may adjust any Benefit which is or may become payable to or in respect of any person whom the Trustee considers is affected by the relevant notice to the extent and in the manner determined by the Trustee.

4.6 Form of adjusted Benefits on suspension

(a) An adjusted Benefit provided in respect of a person under Clause 4.4 or Clause 4.5 may be provided in any manner or form, by way of any arrangements and subject to any conditions determined by the Trustee either generally or in any particular case, and is in lieu of and in full satisfaction of any Benefit which would or might have been or become payable from the Fund but for this Clause 4.

(b) Except with the approval of the Employer, an adjustment made pursuant to this Clause 4.6 must not increase the amount of any Benefit which, in the opinion of the Trustee after obtaining the advice of the Actuary, has accrued in respect of such a Member, or a Beneficiary whose interest in the Benefit is derived from such a Member, immediately prior to the effective date of that adjustment in respect of the period up to that date or improve the basis on which Benefits accrue during or in respect of any period after that date.

4.7 Consequences of termination

(a) If the Employer has given or is deemed to have given a notice pursuant to Clause 4.1(a) of this General Part, then all of the remaining monies and other assets of the Sub-Division will (subject to the Relevant Law) be applied in the following order of priority:

(1) first, to pay all of the expenses incurred by the Trustee in respect of the Sub-Division, including the costs and expenses of terminating the Sub-Division;

(2) secondly, to provide the benefits which satisfy the obligations imposed on the Employer under the Superannuation Guarantee(Administration) Act 1992 to which the Members are entitled at the termination date;

(3) thirdly, to provide any further benefits to which the Members and their Dependants are entitled at the date of termination;

(4) fourthly, to provide benefits to satisfy the obligations imposed on the Employer under the Superannuation Guarantee (Administration) Act 1992 to which the Members would have been entitled if they had voluntarily left employment on the date of termination;

(5) fifthly, to provide any further benefits to which the Members would have been entitled if they had voluntarily left employment on the date of termination; and

(6) sixthly, to the extent necessary, to provide the excess of:

(A) the benefit calculated pursuant to Clause 2.2 of Part 1 as if the Member had retired on the date of termination;

(B) the benefit those Members would have been entitled to pursuant to Part 1 if they had voluntarily left employment on the date of termination.

(b) The balance of any monies and other assets remaining after application in accordance with Clause 4.7(a) shall (subject to the Relevant Law) be applied to provide such additions to the benefits under each of the sub paragraphs of Clause 4.7(a) in such proportions as the Trustee decides.

(c) The Benefits referred to in Clauses 4.7(a) and 4.7(b) of the General Part shall be retained in the Sub-Division at the Trustee's absolute discretion and shall be provided by such arrangements as the Trustee shall determine (including, without limitation, by transfer to any government instrumentality, trustee company, friendly society, life assurance company, banks superannuation fund or other like body) and:

(1) every Member shall accept the Benefit in full discharge of all claims in respect of the Sub-Division and the Fund;

(2) every Member shall have no further claim whatsoever in respect of any rights or benefits under the Deed or otherwise in connection with or arising out of the Sub-Division or the Fund;

(3) all decisions of the Trustee in respect of the Benefit shall be final and conclusive.

5 Superannuation guarantee charge

The Benefit payable to or in respect of a Member when taken into account with any other benefit provided for or in respect of the Member from any other superannuation fund to which the Employer contributes in respect of the Member shall not be less than the benefit determined by the Trustee or agreed between the Trustee and the Employer as being sufficient to meet the minimum benefit required to be provided by that Employer to or in respect of that Member in accordance with the Superannuation Guarantee

(Administration) Act 1992 provided that before giving effect to a determination by the Trustee or an agreement between the Trustee and the Employer or in the course of doing so the Trustee may require an undertaking from the Employer that it shall make such additional Contributions and at such times as the Trustee shall determine after obtaining the advice of the Actuary.

6 Benefit adjustments where the employer refuses to meet taxation costs

Subject to Rule A1.10, if the Employer notifies the Trustee that the Employer will not meet all or part of the costs of any particular Tax by way of its Contributions to the Fund, the Trustee may take any action the Trustee may consider necessary or expedient, including without limitation varying the amount or manner of calculation of any Benefit which is or may become payable from the Fund provided that, except to the extent that the variation is made in order to comply with, or pursuant to, a Relevant Law, no Benefit variation shall be made under this Clause 6 which would, in the opinion of the Actuary, materially diminish the aggregate present value as at 13 August 1997 of the Benefits presently or prospectively payable as at that date to the extent that such Benefits have accrued or are accruing in respect of the period up to that date.

7 Member's Accounts

If the Trustee has established a Member's Account in respect of any Member, the Member's Account Balance will be paid in addition to any other benefit payable under any other Division or Part of this Participation Schedule.

Part 1

1 Preliminary

1.1 Application of this Part 1

(a) The provisions of this Part 1 apply to Senior Staff Category Members.

(b) If there is a conflict between a Clause in the General Part and any Clause of this Part 1, that Clause in the General Part prevails to the extent of the conflict.

1.2 Interpretation

In this Part 1, unless the contrary intention appears or context requires otherwise:

"**Accumulation Account**" means in relation to a Member the Member's Account established pursuant to Clause 3 of this Part.

"**Additional Accumulation Account Balance**" means in relation to a Member the value of the Member's Accumulation Account at any particular date.

"**Final Average Salary**" means in relation to a Member the highest average of the Member's Salary on any three consecutive Review Dates within the 10 years immediately prior to the earlier of the date of the Member's leaving employment with the Employer or the Member's Normal Retirement Date.

"**Insurance Contract**" means the policy or policies issued from time to time to the Trustee by the Insurer in respect of a Member, including the policy in respect of the Senior Staff Category Members attached to this Participation Schedule in Appendix A which is current as at the Commencement Date.

"**Member**" means, unless otherwise stated, a Member to whom this Part 1 applies.

"**Membership**" means in respect of the Member the most recent period of Service (calculated in years and complete months) during which such Member has been a Member of the Sub-Division and of the Previous Funds and shall include such other additional period as the Employer may in any particular case decide **PROVIDED THAT** in the case of a Member who joined the AMEC Superannuation Fund prior to 31 December 1998 and was a Member of the AMEC Staff Superannuation Fund immediately prior to joining that Fund membership for the purposes of calculating the benefit pursuant to Clause 2.2 of this Part 1 shall exclude the period during which such Member was a Member of the AMEC Staff Superannuation Fund.

"**Normal Retirement Date**" means the date on which the Member attains the age of 70 years or such other date as may be decided in a particular case by the Employer and advised to the Member.

"**Previous Funds**" means the Former Fund and the AMEC Superannuation Fund.

"**Review Date**" means the first day of January in each year or such other date as the Trustee may from time to time decide after consultation with the Employer.

"**Salary**" means in relation to a Member at any particular date the annual rate of remuneration as at the preceding 1 January at which the Member is employed by the Employer but, except to the extent approved by the Employer, it does not include overtime, bonuses, commissions or allowances or emoluments of a like nature **PROVIDED THAT** in any particular case Salary may at the discretion of the Employer , be such other amount as determined and advised to the Member **PROVIDED FURTHER THAT** if the Salary of a Member is reduced at any time the Employer and the Trustee may agree that the Member's Salary before the reduction shall continue to be the Member's Salary for the purposes of this Part 1 and the Employer shall advise the Member concerned of such agreement.

"**Service**" means, in respect of a Member, the Member's period of continuous employment with the Employer from the Member's date of commencement as an Employee until the Member last ceases to be an Employee of the Employer, and shall include such other period as the Employer may in any particular case decide and advise to the Trustee **PROVIDED THAT** such additional period is permitted by the Relevant Law.

"**Surcharge**" refers to a surcharge tax liability payable by the Trustee under the Superannuation Contributions Tax (Assessment and Collection) Act 1997.

"**Surcharge Account**" means an account established pursuant to Clause 3 of this Part 1 in the name of a Member.

"**Total and Permanent Disablement**" means disablement which, under the Insurance Contract, the Insurer determines qualifies as Total and Permanent Disablement under that Contract and "Totally and Permanently Disabled" shall have a corresponding meaning.

"**Total and Temporary Disablement**" means disablement which, under the Insurance Contract, the Insurer determines qualifies as Total and Temporary Disablement under that Contract and "Totally and Temporarily Disabled" shall have a corresponding meaning.

"**Voluntary Contribution Account**" means in relation to a Member the account established pursuant to Clause 3 of this Part 1.

"**Voluntary Contribution Account Balance**" means in relation to a Member the value of the Member's Voluntary Contribution Account at any particular date.

2 Provisions Applicable to Members

2.1 Member Contributions

(a) A Senior Staff Category Member shall be required to contribute to the Sub-Division at the rate of 5% of the Member's Salary which shall be paid by the Employer on behalf of the Member from the Member's Salary before deduction of applicable taxation.

(b) A Member may make voluntary contributions to the Sub-Division in accordance with the provisions of the Rules at any time.

2.2 Leaving Service Benefits

Upon the cessation of Service of a Member on or before the Member's Normal Retirement Date (other than in the event of death or Total and Permanent Disablement) there shall be payable to the Member from the Sub-Division a lump sum benefit equal to the sum of the Member's Additional Accumulation Account Balance and the Member's Voluntary Contribution Account Balance less the amounts in the Member's Surcharge Account plus the amount determined in accordance with the following formula:

M x BAR x FAS

Where:

M means Membership.

BAR means Benefit Accrual Rate calculated in accordance with the following table having regard to the age of the Member upon the date of cessation of Service:

Senior Staff Category Member

Age	BAR (%)*	Age	BAR (%)*
45 or less	11.5	53	12.3
46	11.6	54	12.4
47	11.7	55	12.5
48	11.8	56	13.0
49	11.9	57	13.5
50	12.0	58	14.0
51	12.1	59	14.5
52	12.2	60 to 70	15.0

*BAR is interpolated between ages having regard to the number of years and complete months of the Member at the date of the calculation of the benefit.

FAS means Final Average Salary.

2.3 Leaving Service Benefits after Normal Retirement Date

Upon the cessation of Service of a Member after attaining age 70 years there shall be payable to the Member from the Sub-Division the amount determined when the Member attains age 70 years calculated in accordance with Clause 2.2 of this Part 1 which amount shall upon the Member attaining age 70 be transferred to the Member's Voluntary Contribution Account.

2.4 Death Benefit

In the event of a death of a Member whilst in the Service of the Employer before the Member attains age 65 years there shall, subject to Clause 2.7, be payable to the Member a lump sum benefit equal to an amount determined in the same manner as the benefit payable under Clause 2.2 of this Part 1 as if the Member had remained in the service of the Employer until the Member attained age 65 years and having retired on that date **PROVIDED THAT** for the purposes of calculating this amount:

(a) the Member's category is assumed to remain unchanged until the Member attains age 65 years; and

(b) the Member's Salary at the date of the Member's death shall be deemed to have continued to be the Member Salary until the Member attains age 65 years.

2.5 Total and Permanent Disablement Benefit

Upon the cessation of Service of a Member prior to the Member attaining age 65 years as a result of the Member suffering Total and Permanent Disablement, there shall, subject to Clause 2.7, be payable to the Member an amount determined as if the Member had died on the date on which the Member was first absent from employment with the Employer as a result of suffering Total and Permanent Disablement.

2.6 Total and Temporary Disablement Benefits

(a) A Member who becomes Totally and Temporarily Disabled prior to the cessation of his employment with the Employer before the Member attains age 65 years is entitled, subject to Clause 2.7, to a monthly income benefit equal to $1/12^{th}$ of 75% of the Member's Salary as at the date of disablement reduced by any periodical or other payments received by the Member which are specified in the Insurance Contract.

(b) Any benefit which is payable pursuant to Clause 2.6(a) of this Part 1 shall be paid at monthly intervals commencing in the month following the month in which the Trustee determines that the Member is Totally and Temporarily Disabled with the last payment being due in the month in which the Member ceases to be Totally and Temporarily Disabled as described in Clause 2.6(c) of this Part 1.

(c) The benefit payable pursuant to Clause 2.6(a) of this Part 1 shall be payable until the earlier of:

(1) in the opinion of the applicable Insurer in accordance with the Insurance Contract the Member ceases to be Totally and Temporarily Disabled;

(2) the Member engages in or performs any occupation for work for award;

(3) the Member attains age 65;

(4) the Member dies prior to the date specified in Clause 2.6(c)(6) of this Part 1;

(5) the Member ceases to be under the care of a registered medical practitioner;

(6) the date on which the 24^{th} monthly instalment of the benefit payable pursuant to Clause 2.6(a) of this Part 1 in respect of the Member is paid.

(d) The benefit pursuant to Clause 2.6(a) of this Part 1 shall not become payable pursuant to this Clause until after a deferral period specified in the Insurance Contract from the date determined by the Trustee as the effective date of the Member's Total and Temporary Disablement.

(e) For the purpose of this Clause 2.6, any Member whose terms of employment specify that the Member is engaged to work other than as a permanent employee at least 15 hours per week will not be entitled to a Total and Temporary Disablement Benefit as described under this Clause 2.6.

2.7 Insurance

If, in respect of a Member:

(a) insurance is not obtained on the Insurer's standard terms in respect of the:

(1) death Benefit referred to in Clause 2.4,

(2) Total and Permanent Disablement Benefit referred to in Clause 2.5; or

(3) Total and Temporary Disablement Benefit referred to in Clause 2.6,

(together **Death or Disablement Benefit**);

(b) the level or scope of insurance obtained under the Insurance Contract in respect of a Death or Disablement Benefit is restricted; or

(c) the Insurer does not admit or pay all or part of a claim for a Death or Disablement Benefit,

the Trustee must reduce the Death or Disablement Benefit as the Trustee considers appropriate, unless the Employer and the Trustee otherwise agree.

3 Members' Accounts

3.1 Trustee must maintain Accounts

(a) The Trustee must establish and maintain within the Fund a separate Member's Account for each Member.

(b) The Trustee may maintain sub-accounts within a Member's Account for any purpose (including without limitation an Additional Accumulation Account, a Voluntary Contribution Account and a Surcharge Account), for any period and upon any conditions the Trustee considers appropriate.

3.2 Credits and debits to Accounts

Without limiting Rule A10.11, at such times as the Trustee determines the Trustee must:

(a) credit to a Member's Account any Contributions made by or in respect of the Member;

(b) credit to a Member's Additional Accumulation Account any amount transferred from the Former Fund;

(c) credit to a Member's Voluntary Contribution Account:

(1) any amount transferred from the Member's roll-over account, Member's transfer account, employer transfer account and supplementary account from the Former Fund immediately prior to the Commencement Date; and

(2) any contributions made by the Member pursuant to Clause 2.1(b) of this Part 1;

(d) credit to a Member's Surcharge Account the Surcharge (if any) applicable to the Member; and

(e) debit to a Member's Account the amount of any insurance premiums payable in respect of the Member under the Insurance Contract.