

Annexure - Schedule B

SCHEDULE B Sydney/Canberra offices

1. Status of Schedule

- (a) For the avoidance of doubt, the provisions of this Schedule override the provisions of Division A and Division D of the Fund Rules to the extent of any inconsistency or conflict.
- (b) This Schedule only applies to people in the following categories who have elected to have their superannuation contributions paid to **equisuper**:
 - (i) Employees of the Employer who were members of the Corrs Chambers Westgarth sub-plans of AM Corporation's Lifetrack Superannuation ("**Lifetrack**") on 1 December 2002.
 - (ii) Employees who joined the Employer's Canberra or Sydney offices from 1 September 2002 – 1 December 2002 who chose not to join Lifetrack.
 - (iii) Employees who joined the Employer's Canberra or Sydney offices on or after 2 December 2002.

Employees referred to in paragraphs 1(b)(i), (ii) and (iii) are referred to in this Schedule as the "**Schedule B Members**"

2. Insurance

The Trustee agrees to use its best endeavours to obtain and maintain insurance cover for all Schedule B Members on the terms set out below. Those terms override the Fund Rules to the extent of any inconsistency with the Fund Rules.

- (a) Employees who fall within paragraphs 1(b)(i) and (ii) become Members of Division D of the Fund on 2 December 2002.
- (b) If Employees who fall within clause 1(b)(i) elected by 5 January 2003 to transfer the whole of their Lifetrack benefit to **equisuper**, they were given insurance cover, for death and total and permanent disability ("**TPD**") under the policy held by the Trustee ("**equisuper Policy**") which was at least equal to the insurance cover they had on 1 December 2002 under the insurance policy held by the trustee of Lifetrack ("**Lifetrack Policy**") on that date. This minimum level of cover only applies to clause 1(b)(i) people who:
 - (i) satisfied the Takeover of Cover From a Previous Insurer set out on pages 15 and 16 of the **equisuper** Group Insurance Presentation Report dated 8 December 1998 ("**Presentation Report**") except that the references to "full-time" on those pages of the Presentation Report include "permanent part-time". Those terms are also subject to any special terms agreed between the Trustee and an Employer in relation to particular Schedule B Members;
 - (ii) were "at work" on 29 November 2002 as described on page 15 of the Presentation Report except that a person who was not at work on 29 November 2002 (for any reason) but returned to work within 5 working days was treated as being "at work"; and
 - (iii) satisfied the Automatic Acceptance criteria set out on page 12 of the Presentation Report as modified by the transfer terms in paragraph 2(a)(i) and the "at work" criteria in paragraph 2(a)(ii) above.
- (c) Schedule B Members to whom paragraph 2(b) applies have received the number of units and any additional dollar amount of insurance cover that, in total, provided them with an insured amount on 2 December 2002 which was at least equal to the insured amount which they had on 1 December 2002 under the Lifetrack Policy. These members received this cover without underwriting. If they apply for a higher level of cover than that which they had with Lifetrack, they will have to be underwritten.

- (d) Schedule B Members to whom paragraph 1(b)(i) applies and who elected by 5 January 2003 to transfer the whole of their Lifetrack benefit to **equipsuper**, but who did not satisfy the “at work” criteria in paragraph 2(b)(ii), were provided with death cover for the minimum cover under paragraph 2(b) and restricted TPD cover under the **equipsuper** Policy until they returned to their normal full-time or part-time duties for a continuous period of 30 days.
- (e) All other people who fall within 1(b)(i) and who apply for insurance cover after 5 January 2003 or who applied for insurance cover before 5 January 2003 and elected not to transfer all of their Lifetrack benefit to **equipsuper** before that date, will require underwriting.
- (f) A person who falls within category 1(b)(ii) who elects to have insurance cover will require underwriting.
- (g) A person who falls within paragraph 1(b)(iii) other than a casual employee, will be provided with one unit of standard **equipsuper** cover without underwriting from the date of commencement of employment provided that:
 - (i) the Employee satisfies the Automatic Acceptance criteria set out on page 12 of the Presentation Report, except that all references to “full-time” include “permanent part-time”;
 - (ii) an Employer advises the **equipsuper** insurer of the information reasonably required by the insurer; and
 - (iii) **equipsuper** remains the default fund for the employer’s Sydney and Canberra employees.
- (h) A casual Employee who has joined or joins the Employer on or after 2 December 2002 will be provided with one unit of death cover without underwriting provided that the conditions in paragraphs 2(g) (i) and (g) (ii) are satisfied in relation to the casual Employee. The Employer will notify the Trustee of those Employees who are classified as “casuals”.
- (i) The maximum number of units of cover under the **equipsuper** Policy which are available to Employees (including casuals) of the Employer without underwriting is 3 units of cover. This maximum does not apply to the minimum amount of cover under paragraph 2(b).
- (j) Voluntary cover above the 3 units of cover (or the minimum amount of cover under paragraph 2(b)) will be on a dollar amount basis and will require underwriting.
- (k) The insured Schedule B Member pays the premiums for all insurance cover provided.
- (l) The insurance cover provided to a Schedule B Member is otherwise subject to the terms of the **equipsuper** Policy.

3. Eligible Spouse Members

For the avoidance of doubt, subject to the provisions of Division A and Division S of the Fund Rules, a person may become a Member of Division S of the Fund if he or she is an Eligible Spouse of a Schedule B Member.

4. Contributions

The Employer must contribute to the Fund in respect of each Schedule B Member not less than \$1 per year, unless:

- (a) the Trustee is satisfied that the Employer is a standard employer-sponsor within the meaning of section 16(2) of the *Superannuation Industry (Supervision) Act 1993*; or
- (b) the contribution is waived by the Trustee.

PARTICIPATION AGREEMENT – ACCUMULATION DIVISION D

THIS AGREEMENT is made with effect from 1 April 2002 between Corrs Support Services Pty Limited ACN 092 167 550 (“the Employer”) and **equisuper** Pty Ltd ACN 006 964 049 as Trustee (“the Trustee”) of **equisuper** (“the Fund”).

This agreement is an interim agreement only to facilitate the initial participation of the Employer in the **equisuper** *accumulation division D* and will remain in effect only until a final agreement is put in place.

It is acknowledged by the Employer that prior to executing this agreement, it has satisfied itself as to the obligations of an Employer under the Fund Rules.

The Employer hereby makes application to become an “Employer” (as defined in the Fund Rules) and covenants with the Trustee to observe and perform all of the duties and obligations under the Fund Rules that are required to be observed and performed by an “Employer” thereunder.

Without limiting the obligations of the Employer under the Fund Rules, the Employer further covenants with the Trustee:

- a to pay promptly to the Trustee all Employer contributions and to abide by and make contributions to the Fund in accordance with the participation details specified in the Schedule;
- b to remit promptly Employer contributions to the Fund for all members of the Fund employed by it on the basis indicated in the Schedule unless prior written agreement has been obtained from the Trustee for remittance on another basis and the Employer further agrees that remittance will be made no later than 15 days after becoming due;
- c to remit member contributions to the Fund for members who elect to pay voluntarily into the Fund (which contributions have been retained by the Employer out of remuneration paid to the member) on a regular monthly basis unless prior written agreement has been obtained from the Trustee for remittance on another basis and the Employer further agrees that remittance for a particular month will be made no later than 15 days after becoming due;
- d that in the event of a failure to remit contributions to the Fund as provided in clauses (b) and (c) above and in accordance with the Fund Rules, to immediately pay if demanded by the Trustee a sum equal to all outstanding contributions together with interest at the Agreed Rate thereon; and
- e to supply to the Trustee on demand details of all superannuation contributions payable in accordance with the terms herein specified.

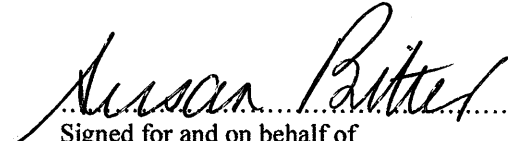
The Trustee agrees to use its best endeavours to obtain and maintain insurance cover for all members of the Fund employed by the Employer on the terms set out below. Those terms override the Fund Rules to the extent of any inconsistency with the Fund Rules.

- (a) With effect on 1 April 2002, Melbourne office employees of the Employer who are members of the Corrs Chambers Westgarth Retirement Fund (“**Corrs Fund**”) on 31 March 2002 (“**Corrs Fund Members**”) will become members of Division D of **equisuper** and will be given insurance cover for death and total and permanent disablement (“**TPD**”) under the policy held by the Trustee (“**equisuper Policy**”) with at least the same amount of cover as they had on 31 March 2002 under the insurance policy held by the trustee of the Corrs Fund (“**Corrs Policy**”) on that date, without the need for underwriting. This minimum cover only applies to Corrs Fund Members who:
 - (i) satisfy the Takeover of Cover From a Previous Insurer set out on pages 15 and 16 of the **equisuper** Group Insurance Presentation Report dated 8 December 1998 (“**Presentation Report**”) except that the references to “full-time” on those pages of the Presentation Report include “permanent part-time”. Those terms are also subject to any special terms agreed between **equisuper** and the Employer in relation to particular Corrs Fund Members;

- (ii) are “at work” on 28 March 2002 as described on page 15 of the Presentation Report except that a person who is not at work on 28 March 2002 (for any reason) but returns to work within 5 working days will be treated as being “at work”; and
 - (iii) satisfy the Automatic Acceptance criteria set out on page 12 of the Presentation Report as modified by the takeover terms in paragraph (a)(i) and the “at work” criteria in paragraph (a)(ii) above.
- (b) Corrs Fund Members to whom paragraph (a) applies will receive the number of units and any additional dollar amount of insurance cover that, in total, provides them with an insured amount on 1 April 2002 which is at least equal to or greater than the insured amount which they had on 31 March 2002 under the Corrs Policy.
- (c) Corrs Fund Members to whom paragraph (a) applies, will be entitled to take up to 3 units of cover (including the minimum cover under paragraph (a)) under the equipsuper Policy without requiring underwriting if they apply to do so within the 30 day period. The 30 day period in relation to a Corrs Fund Member is 30 days after they are first notified of this option to take up additional cover. This notification is intended to take place at information sessions which are scheduled to take place during April 2002. An applicant for this additional cover who applies after that 30 day period will require underwriting for the additional cover above the minimum.
- (d) Corrs Fund Members who do not satisfy the “at work” criteria in paragraph (a)(ii), will be provided with death cover for the minimum cover under paragraph (a) and restricted TPD cover under the equipsuper Policy until they return to their normal full-time or part-time duties for a continuous period of 30 days.
- (e) Employees (other than casuals) who join the Employer on or after 18 March 2002 will be provided with the standard equipsuper cover from the date of commencement of employment provided that:
 - (i) they satisfy the Automatic Acceptance criteria set out on page 12 of the Presentation Report except that all references to “full-time” include “permanent part-time”;
 - (ii) the Employer advises the equipsuper insurer of the information reasonably required by the insurer;
 - (iii) the Employer pays equipsuper the applicable premiums for up to 3 units of cover for the period up to 30 June 2002; and
 - (iv) the insured member pays the premiums and any administration fees for any cover above 3 units of cover for the period before 1 July 2002 and for all cover after 30 June 2002.
- (f) Casual employees of the Employer will be provided with one unit of death cover without underwriting provided that the conditions in paragraph (e)(i) to (iv) are satisfied in relation to the casual employee. The Employer will notify equipsuper of those employees who are classified as “casuals”.
- (g) The maximum number of units of cover under the equipsuper Policy which is available to employees (including casuals) of the Employer without underwriting is 3 units of cover. This maximum does not apply to the minimum amount of cover under paragraph (a).
- (h) Voluntary cover above the 3 units of cover (or the minimum amount of cover under paragraph (a)) will be on a dollar amount basis and will require underwriting. The premiums and any administration fees for this voluntary cover will be paid by the insured member.
- (i) The insurance cover provided to employees of the Employer is otherwise subject to the terms of the equipsuper Policy.

IN WITNESS THEREOF the parties have hereunto set their hands and seals this day.

Corrs Support Services Pty Limited

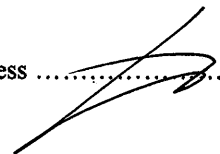

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Signed for and on behalf of
Corrs Support Services Pty Limited ACN 092 167 550

Witness 

Date 

equipsuper Pty Ltd

Signed for and on behalf of **equipsuper Pty Ltd** 

Witness 

SCHEDULE A Melbourne office

1. Status of Schedule

- (a) For the avoidance of doubt, the provisions of this Schedule override the provisions of Division A and Division D of the Fund Rules to the extent of any inconsistency or conflict.
- (b) This Schedule only applies to Employees of the Employer's Melbourne Office

2. Insurance

The Trustee agrees to use its best endeavours to obtain and maintain insurance cover for all Corrs Members on the terms set out below. Those terms override the Fund Rules to the extent of any inconsistency with the Fund Rules.

- (a) Employees of the Employer who were members of the Corrs Chambers Westgarth Retirement Fund ("**Corrs Fund**") on 31 March 2002 became Members of Division D of the Fund on or about 1 April 2002 and were given insurance cover for death and total and permanent disablement ("**TPD**") under the policy held by the Trustee ("**equipsuper Policy**") with at least the same amount of cover as they had on 31 March 2002 under the insurance policy held by the trustee of the Corrs Fund ("**Corrs Policy**") on that date, without the need for underwriting. This minimum cover only applies to Corrs Members who:
 - (i) satisfied the Takeover of Cover From a Previous Insurer set out on pages 15 and 16 of the **equipsuper** Group Insurance Presentation Report dated 8 December 1998 ("**Presentation Report**") except that the references to "full-time" on those pages of the Presentation Report include "permanent part-time". Those terms are also subject to any special terms agreed between the Trustee and an Employer in relation to particular Corrs Members;
 - (ii) were "at work" on 28 March 2002 as described on page 15 of the Presentation Report except that a person who was not at work on 28 March 2002 (for any reason) but returned to work within 5 working days was treated as being "at work"; and
 - (iii) satisfied the Automatic Acceptance criteria set out on page 12 of the Presentation Report as modified by the takeover terms in paragraph 2(a)(i) and the "at work" criteria in paragraph 2(a)(ii) above.

The applicable premiums for this minimum cover in respect of each Corrs Member for the period of 1 April 2002 to 30 June 2002 are payable by the Employer. Thereafter, each Corrs Member must bear this cost.

- (b) Subject to any underwriting required, Corrs Members to whom paragraph (a) applies have received the number of units and any additional dollar amount of insurance cover that, in total, provided them with an insured amount on 1 April 2002 which was at least equal to or greater than the insured amount which they had on 31 March 2002 under the Corrs Policy.
- (c) Corrs Members to whom paragraph (a) applies will be entitled to take up to 3 units of cover (including the minimum cover under paragraph (a)) under the **equipsuper** Policy without requiring underwriting if they applied to do so:
 - (i) in the case of all Corrs Members other than those mentioned in paragraph (c)(ii) – by 15 May 2002; and
 - (ii) in the case of the 8 Corrs Members who were granted an extension by the **equipsuper** insurer – by 20 May 2002.

An applicant for this additional cover who applies after 15 May 2002 (in the case of Corrs Members mentioned in paragraph (c)(i)) or 20 May 2002 (in the case of Corrs Members mentioned in paragraph (c)(ii)), will require underwriting for the additional cover above the minimum.

- (d) Corrs Members who did not satisfy the "at work" criteria in paragraph (a)(ii), will be provided with death cover for the minimum cover under paragraph (a) and restricted TPD cover under the **equipsuper** Policy until they return to their normal full-time or part-time duties for a continuous period of 30 days.

- (e) Despite, paragraphs (a) to (d) inclusive, an Employee (other than a casual Employee) who has joined or joins an Employer on or after 18 March 2002 will be provided with the standard **equipsuper** cover from the date of commencement of employment provided that:
 - (i) the Employee satisfies the Automatic Acceptance criteria set out on page 12 of the Presentation Report, except that all references to “full-time” include “permanent part-time”;
 - (ii) an Employer advises the **equipsuper** insurer of the information reasonably required by the insurer;
 - (iii) an Employer pays the Trustee the applicable premiums for up to 3 units of cover for the period up to 30 June 2002; and
 - (iv) the insured Corrs Member pays the premiums for any cover above 3 units of cover for the period before 1 July 2002 and for all cover after 30 June 2002.
- (f) Casual Employees of an Employer will be provided with one unit of death cover without underwriting provided that the conditions in paragraphs (e)(i) to (iii) are satisfied in relation to the casual Employee. The Employer will notify the Trustee of those Employees who are classified as “casuals”.
- (g) The maximum number of units of cover under the **equipsuper** Policy which is available to Employees (including casuals) of the Employer without underwriting is 3 units of cover. This maximum does not apply to the minimum amount of cover under paragraph (a).
- (h) Voluntary cover above the 3 units of cover (or the minimum amount of cover under paragraph (a)) will be on a dollar amount basis and will require underwriting. The premiums for this voluntary cover will be paid by the insured Corrs Member.
- (i) The insurance cover provided to a Corrs Member is otherwise subject to the terms of the **equipsuper** Policy.

3. Eligible Spouse Members

For the avoidance of doubt, subject to the provisions of Division A and Division S of the Fund Rules, a person may become a Member of Division S of the Fund if he or she is an Eligible Spouse of a Corrs Member.

4. Contributions

The Employer must contribute to the Fund in respect of each Corrs Member not less than \$1 per year, unless:

- (a) the Trustee is satisfied that the Employer is a standard employer-sponsor within the meaning of section 16(2) of the *Superannuation Industry (Supervision) Act 1993*; or
- (b) the contribution is waived by the Trustee.

ANNEXURE

1. Ancillary benefits and services for each Employer

- (a) Access to appropriate **equipsuper** staff during normal business hours.
- (b) Half-yearly report/review meetings.
- (c) Availability of Mercer Spectrum Internet facility for reconciling and forwarding contributions.

2. Ancillary benefits and services for Corrs Members

- (a) Three newsletters per year (in addition to the annual report).
- (b) Investment update as at 31 December each year.
- (c) Two benefit statements per year, i.e. as at 30 June and 31 December.
- (d) One round of member workplace presentations per year. (Additional presentations may incur a cost to the employer.)
- (e) Helpline for all enquiries, including an Interactive Voice Response system for benefit quotes.
- (f) Website which includes an interactive section and a savings modelling tool.
- (g) Telephone access to Mercer Financial Planning or another provider for brief discussions. (**equipsuper** reserves the right for a fee to be imposed for this service)
- (h) A free financial planning consultation from Mercer Financial Planning or another provider when a member is about to leave employment (**equipsuper** reserves the right for a fee to be imposed for this service).
- (i) Access to pre-retirement and RBL seminars.
- (j) Additional products:
 - Rollovers
 - Spouse Accounts
 - Allocated Pensions
 - Access to discounted home loans through Members Equity.