



**LEGAL**  
CONSOLIDATED  
BARRISTERS & SOLICITORS

National Law Firm

Head Office  
39 Stirling Highway  
Nedlands WA 6009

T: 1800 141 612

[legalconsolidated.com.au](http://legalconsolidated.com.au)

Your Reference: Reversionary Pension Kit  
Enquiries: Adj Professor, Dr Brett Davies  
Direct Telephone: 1800 141 612  
Email: [brett@legalconsolidated.com](mailto:brett@legalconsolidated.com)

Monday, 22 March 202

Alfonsi Nominees Pty L  
20 Robbs Street  
West Footscray VIC 30  
Australia

Dear Trustee,

Build this legal document at  
[https://www.legalconsolidated.com.au/  
reversionary-pension/](https://www.legalconsolidated.com.au/reversionary-pension/) – telephone us,  
we can help you complete the  
questions.

Adj Professor, Dr Brett Davies – Partner

## **Self-Managed Superannuation Fund Reversionary Pension Kit**

**The Alfonsi Retirement Fund Trust**

Thank you for instructing us to prepare the attached **SMSF Reversionary Pension Kit**.

### **How to print your document**

When you are satisfied that the document is according to your instructions please:

1. Download the PDF (Do not print directly from the browser.)
2. Print the PDF Printer settings: A4 paper  
100% scale (turn off 'fit to page')
3. Print single sided (NOT duplex).
4. Once signed keep this covering letter with the document  
(However, do not staple the covering letter to the document.)

### **Confirmation of your instructions**

You have instructed us that the name of your Self-Managed Superannuation Fund is the Alfonsi Retirement Fund (**Fund**) in which membership is currently comprised of:

Corrado Alfonsi of 20 Robbs Street, West Footscray VIC 3012, Australia

Donatella Alfonsi of 20 Robbs Street, West Footscray VIC 3012, Australia

### **What is in the Reversionary Pension Kit**

Your Reversion Pension kit for the Alfonsi Retirement Fund contains the attached:

1. **Trustee Minutes** - to adopt and accept the Deed of Variation
2. **Deed of Variation** - updates your SMSF Deed to allow for Pensions and Reversionary Pensions
3. **Product Disclosure Statement** – this is required to start a Pension

4. **Member Nomination Instruction** – allows the member to tell the trustee that the member wants to start a pension (and who gets the pension when the member dies)
5. **Binding Trustee Resolution** – to accept the Member Nomination Instruction

### Updating your Deed to allow for Pensions and Reversionary Pensions

The attached Deed of Variation is an amendment to your SMSF Deed (and any variations). It ensures that your SMSF allows for the pensions and Reversionary Pension to operate according to the Superannuation legislation.

#### What is a 'reversionary pension'?

It is often difficult to get wealth into superannuation. It is a tax haven designed primarily to support your retirement. Upon your death you obviously no longer need money for your retirement. Therefore, your wealth in your superannuation fund must leave the tax protected status of the superannuation fund. Your superannuation must be paid out to your dependants or your estate. They are your only two choices.

However, there is an exemption to this rule that super must leave your superfund at death. Instead, you may direct your SMSF trustee to make the pension auto-reversionary. This means at your death your pension transfers from you to your spouse, your children under 25 or a disabled child of any age. This is often highly tax advantageous.

(Unless disabled, for any child pension under the age of 25, it is commuted no later than their 25th birthday of the child.)

A reversionary pension is an income stream. You set it up with your SMSF. To operate it must 'automatically' continue to (generally) your spouse when you die.

You are telling your SMSF what you want with your super when you die. You want your pension to continue after you die - but to now go to your spouse instead of you (as you are dead).

Obviously, you need to start a pension before you die. A pension is an 'income stream'. You need to have started a pension before you die, otherwise you cannot provide a reversionary pension to your spouse or children.

#### The Reversionary Pension must be 'automatic' at your death

The ATO describes a reversionary pension in Taxation Ruling TR 2013/5 [29]:

A superannuation income stream ceases as soon as a member in receipt of the superannuation income stream dies, unless a dependant beneficiary of the deceased member is automatically entitled, under the governing rules of the superannuation fund or the rules of the superannuation income stream, to receive an income stream on the death of the member. If a dependant beneficiary of the deceased member is automatically entitled to receive the income stream upon the member's death, the superannuation income stream continues.

The ATO provide further guidance in the *Law Companion Ruling* LCR 2017/3 [12]

A reversionary death benefit income stream is a superannuation income stream that reverts to the reversionary beneficiary automatically upon the member's

death. That is, the superannuation income stream continues with the entitlement to it passing from one person (the member) to another (the dependant beneficiary).

### **Reversionary Pensions vs Binding Nominations**

The deed allows for Reversionary Pensions, but they are not automatic. They need to be set up as part of the pension establishment. They also need to be set up for each pension. They are not part of the Binding Death Benefit Nomination (BDBN). Rather they are part of a pension establishment. The recipient (assuming they fall under the definition of dependant) can either take the benefit as a pension or a lump sum. This decision is largely dependent upon whether they are already in receipt of a pension and also the liquidity of investments in the Self-Managed Superannuation fund.

### **Transfer Balance Cap**

A matter of concern for your adviser and accountant is the use of Reversionary Pensions is the Transfer Balance Cap (TBC) for each pensioner. We believe that modelling is required regarding the impact on the beneficiary potentially receiving a Reversionary Pension.

When someone leaves a reversionary pension for their spouse, the value of the pension for the \$1.6 million pension cap is frozen at death.

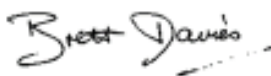
Your financial advisers and accountants should consider:

- Would this cause the recipient to go over the TBC?
- Is the recipient already receiving a pension?
- Is there the capacity to commute any existing pension to manage the TBC?
- Would a death benefit pension created using a BDBN be more appropriate?

Any death nominations, including non-lapsing binding nominations, are subservient to a Reversionary Pension.

This now concludes the matter. Thank you for your instructions.

Yours sincerely,



Adjunct Professor, Dr Brett Davies, CTA, AIAMA, BJuris, LLB, LLM, MBA, SJD  
National Taxation Partner  
LEGAL CONSOLIDATED BARRISTERS & SOLICITORS

**Minutes to accept the Deed of Variation of a Self-Managed  
Superannuation Fund  
to allow for Account Based Pensions and Reversionary Pensions**

Held at .....

Present:

Alfonsi Nominees Pty Ltd  
20 Robbs Street, West Footscray VIC 3012, Australia  
(Trustee)

Corrado Alfonsi  
20 Robbs Street, West Footscray VIC 3012, Australia  
Donatella Alfonsi  
20 Robbs Street, West Footscray VIC 3012, Australia  
(Membership)

**Quorum:** It was noted that a quorum was present at the

**Notice of Meeting:** It was confirmed that the Trustee resolved that there is unanimous consent to the meeting being held at any specified period of the notice of the meeting. It was resolved unanimously that the meeting is validly constituted regardless of any failure to give notice as required under the *Corporations Act 2001(CTH)*.

The Deed of Variation of a Self-Managed Superannuation Fund to allow for Account Based Pensions and Reversionary Pensions (Deed of Variation for Pensions) for the fund known as the Alfonsi Retirement Fund was tabled.

It was resolved that:

1. The Trustee acknowledges capacity at law to act as Trustee of the Alfonsi Retirement Fund.
2. No Trustee is a disqualified person under the SIS Regulations.
3. The Trustee consents and agrees to be bound by the Deed of Variation for Pensions (which is tabled and attached to these minutes).
4. The Fund now fully allows for Account Based Pensions and Reversionary Pensions.

There being no further business the meeting was declared closed.

Signed as a true and correct record of the meeting immediately after the meeting.

Alfonsi Nominees Pty Ltd (Trustee) .....	Date: ..... 20
Corrado Alfonsi (Member) .....	Date: ..... 20
Donatella Alfonsi (Member) .....	Date: ..... 20

*This is a sample of the document you are building on our law firm's website.*

*Depending how you answer the questions the document and our letter may be different.*

*We have a 100% money back guarantee. For any reason you can return the document to us for a full refund.*

*Dr Brett Davies  
Partner  
Legal Consolidated Barristers & Solicitors*

Build the legal document at  
[https://www.legalconsolidated.com.au/  
reversionary-pension/](https://www.legalconsolidated.com.au/reversionary-pension/) – telephone us.  
We can help you answer the questions.

On our law firm's website, you:

1. Retain legal professional privilege
2. Receive legal advice
3. Get a signed letter on our law firm's letterhead with the legal document
4. We take responsibility for the legal document

Only a law firm provides the above. We also offer a 100% money back guarantee on every document you build.

*Adj Professor, Dr Brett Davies - Partner*



**LEGAL**  
CONSOLIDATED  
BARRISTERS & SOLICITORS

National Law Firm

Head Office  
39 Stirling Highway  
Nedlands WA 6009

T: 1800 141 612

[legalconsolidated.com.au](https://www.legalconsolidated.com.au)

---

---

**Deed of Variation of a Self-Managed  
Superannuation Fund  
to allow for Account Based Pensions,  
Reversionary Pensions and Pension Rollbacks  
for the Alfonsi Retirement Fund**

---

This Deed of Variation for the Alfonsi Retirement Fund as a self-managed superannuation fund is made by:

Alfonsi Nominees Pty Ltd ACN589 746 326  
20 Robbs Street  
West Footscray VIC 3012  
Australia(Trustee)

The Parties agree:

## 1. Self-Managed Superannuation Fund confirmation

- 1.1 The parties confirm that this is a Self-Managed Superannuation Fund as an indefinitely continuing self-managed superannuation fund under the Alfonsi Retirement Fund under the SIS Legislation as set up under this Deed (and any subsequent variations from time to time).
- 1.2 The Fund remains vested in the Trustee under the terms of the Deed of Variation.
- 1.3 The Deed is interpreted to allow for all pensions, the establishment of the rolling back of pension.

Your Reversionary Pension kit for the SMSF Fund allows of Account-Based Pensions. When you build this Account-Based Pension you get:

1. Trustee Minutes – to adopt and accept the Deed of Variation

## 2. Dictionary

Unless a contrary intention appears:

**Asset-test Exempt Pension** includes a benefit exempt from the asset test under the law including under the *Social Security Act 1991* and the *Veterans Entitlement Act 1980*

**Beneficiary** a person immediately and absolutely entitled to a Benefit under this Deed for a member and it only includes a member where that member is immediately and absolutely entitled to a Benefit for another member

**Benefit** an amount payable out of the Fund to or for a member or Beneficiary

**Contributions** gross contributions made to the Fund before tax under this Deed and other contributions, after-tax, as the context requires

**Dependant** for a current or former member or Beneficiary, as the Trustee decides, and includes:

- (i) spouse;
- (ii) a child (including a child born any time after death), of any age, and a step, ex-nuptial, legally adopted, legally adopted out, genetically related offspring, related by DNA offspring, cloned, from (or partly from) the sperm or egg (frozen or otherwise) child
- (iii) interdependency relationships
- (iv) any other person who, in the Trustee's opinion, was partly or substantially, maintained, educated or dependent including as defined in the *Tax Act* or *SIS Legislation* (including regulation 6.21(2A) *SIS Regulations*)
- (v) Nominated dependant
- (vi) any person who can be paid a concessional tax superannuation benefit on their death

**Deed or Deed of Variation** this document which is a deed of variation for the Fund known as the Alfonsi Retirement Fund as amended from time to time

**Fund** the superannuation fund established by the Original Deed known as the Alfonsi Retirement Fund

**Member** a person admitted as a member under the terms of the Deed, duly recorded as a member and has not ceased to be a member and the first being:

Corrado Alfonsi of 20 Robbs Street, West Footscray VIC 3012, Australia

Donatella Alfonsi of 20 Robbs Street, West Footscray VIC 3012, Australia

**Nominated dependant** a person nominated (except in a death benefit notice) by a member as their 'nominated dependant'

**Original Deed** the deed that first established the Alfonsi Retirement Fund

**Responsible Authority** as the case requires, the relevant body responsible for superannuation including the Australian Taxation Office, the Australian Prudential Regulation Authority and the Australian Securities & Investments Commission

**Roll-over** includes a transitional employment termination payment made to the Trustee and a payment rolled-out of or into a superannuation fund

**Securities** include fully paid and partly paid shares, fully paid and partly paid debentures, notes, bonds, mortgages, options and other similar securities where no security nor registration is required

**SIS Act** the *Superannuation Industry (Supervision) Act 1993*

**SIS Legislation** all superannuation acts, including, together with their associated administrative guidelines, including, by way of example:

- (a) SIS Act and SIS Regulations
- (b) Superannuation Legislation (Consequential Amendments and Transitional Provisions) Act 2011
- (c) Superannuation (Financial Assistance funding) Levy Act 1993, Superannuation (Resolution of Complaints) Act 1993, Superannuation (Rolled-Over Benefits) Levy Act 1993
- (d) Superannuation Industry (Supervision) Consequential Amendments Act 1993, Superannuation Supervisory Levy Amendment Act 1993
- (e) Occupational Superannuation Standards Amendment Act 1993
- (f) Superannuation Act 2005, Superannuation Act 1990, Superannuation Act 1976
- (g) Superannuation (Productivity Benefit) Act 1998
- (h) Superannuation Benefits (Supervisory Mechanisms) Act 1990
- (i) Superannuation (Family Law - Superannuation Act 1922) Orders 2004 and Superannuation (Family Law - Superannuation Act 1976) Orders 2004
- (j) Superannuation Guarantee (Administration) Act 1992

**SIS Regulations** *Superannuation Industry (Supervision) Regulations 1994*

2. *Deed of Variation*  
– updates your SMSF Deed to allow for Pensions and Reversionary Pensions
3. *Product Disclosure Statement* – required to start a Pension

**Spouse** includes spouse, widow, widower and defacto spouse, widow or widower of any sex including a non-member spouse also included within the meaning of that term under Part VIII B *Family Law Act 1975* or as defined under the SIS Legislation and also in a person genuine domestic relationship.

Superannuation law includes:

- (a) SIS Legislation
- (b) any common law or law including the *Corporation Act 2001* and the *Social Security Act 1991*, relating to superannuation and superannuation
- (c) any lawful requirement to the Fund by a Responsible Entity
- (d) any other body that has responsibility for the regulation of superannuation including an Asset-test Exempt Pension
- (e) changes to any superannuation law after the date of the Deed of Variation
- (f) any proposed law or lawful requirement that the Trustee is required to have retrospective effect

*Tax Act Income Tax Assessment Act 1936* and *Income Tax Assessment Act 1997* where appropriate

Unless the Trustee, from time to time, states otherwise, and subject to a contrary intention, these terms have the same meaning, as per the SIS Legislation, as the case requires:

actuary, annuity, approved auditor, approved deposit fund, binding death benefit notice, cash, civil penalty order, eligible roll-over fund, gainful employment, growth pensions, interdependency relationship, mandated employer contributions, non-binding nomination form, pension age, pension dependent, preservation age, regulated superannuation fund, self-managed superannuation fund, shortfall component, superannuation fund, transition to retirement pension, unrestricted non-preserved benefit

and also, under the Tax Act:

approved deposit fund, excess contributions, member release authority, transitional employment termination payment

### **3. Deed subservient & augmented by legislation**

---

3.1 At all times, this Deed of Variation is interpreted so that:

- 3.1.1 it complies with the Superannuation law
- 3.1.2 is construed as a qualifying self-managed superannuation fund
- 3.1.3 qualifies for concessional tax treatment including under the Tax Act
- 3.1.4 members and Beneficiaries retain entitlement to tax deductions
- 3.1.5 an income stream qualifies as an Asset-test Exempt Pension
- 3.1.6 nothing gives rise to a fringe benefit which is taxable to an employer (unless the employer expressly chooses to incur a fringe benefit tax)
- 3.1.7 a penalty is not imposed on the Trustee or directors of a Trustee

(collectively Requirements)

4. *Member Nomination Instruction* – allows the member to tell the trustee that the member wants to start a pension (and who gets the pension when the member dies)
5. *Binding Trustee Resolution* – to accept the Member Nomination Instruction



3.2 To achieve the Requirements, from time to time:

- 3.2.1 this Deed of Variation is read down and parts severed, as necessary
  - 3.2.2 this Deed of Variation is deemed to contain any provision that is required by the Superannuation law
  - 3.2.3 this Deed of Variation is deemed not to contain any provision that is required to be excluded by Superannuation law
  - 3.2.4 Trustee and member rights, privileges, benefits, powers, authority, permissions and the allowance of omissions, permitted under the Superannuation law, are read into this Deed
  - 3.2.5 Trustee and member mandatory requirements, actions, powers, authority, permissions and omissions, in the Superannuation law are read into this Deed
  - 3.2.6 any covenant or other requirement made necessary by the Superannuation law to be included in this Deed is deemed to be included
  - 3.2.7 if the Superannuation law no longer requires any such covenant or requirement to be so included then the covenant or requirement ceases to be included
  - 3.2.8 if any such covenant or requirement or its operation is pursuant to the provisions of the Superannuation law modified then the Trustee is only required to comply with the covenant or requirement as it may be so modified
  - 3.2.9 where there is a non-mandatory change to the Superannuation law and the Trustee's view is beneficial to members, then the Deed is deemed to be amended so as to take advantage of these non-mandatory changes
- 3.3 The Superannuation law prevail over the terms of this Deed to the extent of any inconsistency.
- 3.4 The Deed is interpreted to avoid any illegality. If any clause is nonetheless illegal, it is severed from the Deed to the extent of the illegality.
- 3.5 The Deed is read down so that no mandatory taxation law, duty or impost (both State and federal) or Responsible Authority direction from time to time, is contravened that would lead to an unfavourable taxation position.
- 3.6 Irrespective of the Deed, the Trustee complies with (and is authorised to so act on) any mandatory directions of any Responsible Authority.
- 3.7 Every part of this Deed, every clause and term is subservient to the above clauses.

*The Deed of Variation updates your SMSF Deed (and any variations). It ensures that your SMSF allows for the pensions and Reversionary Pension to operate. This is according to the Superannuation legislation.*

#### **4. Date Deed of Variation starts**

Unless the Trustee decides otherwise, the Deed of Variation is operational upon being signed.

#### **5. Trustee Powers**

The Trustee's powers are further augmented:

##### **Member Accounts**

- 5.1 dealing with a member's entitlements and obligations in any way, including the setting up, crediting and debiting of accumulation, pension, reversionary pensions, income, forfeiture, equalisation and other accounts and trusts (including bare and holding trusts) for any purpose including other accounts and trusts as mentioned in any Superannuation law and publications

- 5.2 establish a sub-account of any account (including the income account) and sub-trusts

### Dealings

- 5.3 dealing with, crediting, allotting to and debiting from a member's account (or rejecting) and making provision for, in any amount, in any time frame, from time to time, in proportion as the Trustee thinks fit, including:
- 5.4 an amount transferred from any account including a pension account and reversionary pension account
- 5.5 commutation of a pension

### Payments, pensions and automatic updating

- 5.6 paying any Benefit, in kind, in cash or any form of property, in any means, including, as a lump sum, death benefit, pension (including based, transition to retirement, non-commutable, complying life, commutable income stream, non-commutable pension, reversionary, complying, market-linked income stream and growth) to a member or annuities for a member or, if applicable, a member's Dependant
  - 5.6.1 making payments in stages, such as, an initial payment and subsequent payments or instalments
  - 5.6.2 being wholly determined by reference to policies of life assurance
  - 5.6.3 financial assistance under part 23 SIS Act
  - 5.6.4 passing on to the recipient of that payment any benefit that would accrue to the Fund if a deduction were allowed including under sections 295-485 of the *Income Tax Assessment Act 1997*
  - 5.6.5 paying interest on the Benefit
  - 5.6.6 at any age, whether working full time or not, and including, but not limited to:
    - 5.6.7 after the member's retirement
    - 5.6.8 death
    - 5.6.9 paying a death benefit or any Benefit under a death benefit agreement, binding death benefit notice (including under regulation 6.17A SIS Regulations), a non-binding death benefit notice (including under Part 2 of Schedule 2 SIS Regulations) and non-binding nomination forms to any person, including a dependant, legal personal representative or any other person and where the requirement is binding on the Trustee then the Trustee must so comply
- 5.7 allowing a member to use any lump sum benefit for a pension including all pensions referred to in this Deed
- 5.8 allowing a member to seek a withdrawal from the Fund or, conversely, retention and deferral of the payment of the Benefit
- 5.9 allowing a member roll-back or initiate an internal roll-over into the Fund
- 5.10 allowing a member to stop a pension or income stream and start a new pension or income stream for any purpose, including cash flow and estate planning
- 5.11 adjusting the Benefit where new or more correct information comes to hand
- 5.12 stop an income stream, commute and then restart the income stream or Benefit, allow for a commutation of a Benefit, income stream, any commutations of any nature, roll overs and transfers of income stream and lump sum between accounts

*SMSF Pension exemption means at your death your pension transfers from you to your:*

1. spouse
2. children under 25
3. disabled child of any age

- 5.13 augmentation of all powers to allow for the Fund to deal with any new or amended rules or laws as required, mandatory or that may benefit the Fund under the Superannuation law, any other laws and any Australian Taxation Office publication, ruling or direction
- 5.14 allow for the commencement, subrogation, renunciation, roll over, transfer, acceleration, proportionation of any income including an income stream in the form of an account-based pension, reversionary pension including a transition to retirement income stream
- 5.15 being bound to follow a binding death benefit agreement and reversionary pension
- 5.16 allowing a member to use any lump sum benefit for a pension including all pensions referred to in this Deed
- 5.17 allowing a member to seek a withdrawal from the Fund or, conversion and deferral of the payment of the Benefit
- 5.18 allowing a member roll-back or initiate an internal roll-over into the Fund
- 5.19 allowing a member to stop a pension and start a new pension for the Fund including cash flow and estate planning
- 5.20 adjusting the Benefit where new or more correct information comes to light
- 5.21 power to convert a pension, of any nature (including an exempt current pension income), into a lump sum, whether by an election, minute or otherwise for income tax purposes or any other purpose. This is irrespective of whether the Fund's exempt current pension decreases, including under Regulation 17.02 of the Income Tax Assessment Act 1997. This is whether or not it is in compliance with section 295-390 Income Tax Assessment Act 1997 or not. This is irrespective of whether the pension is paid by any other method or methods are used or applied
- 5.22 to allow elections of any nature
- 5.23 being bound to follow any binding death benefit agreement or nomination

*You are telling your SMSF what you want with your super when you die. You want your pension to continue after you die. But to now go to your spouse instead of you (as you are dead).*

#### **Payment to legally disabled**

- 5.24 if the Trustee forms the opinion that a member or other person to whom a Benefit may otherwise be payable is:
  - 5.24.1 under a legal disability (including bankruptcy, threat of bankruptcy, being a minor, mental illness, drug addiction etc...); or
  - 5.24.2 is unable for any reason to satisfactorily deal with the Benefit
  - 5.24.3 then the Trustees may retain or apply the Benefit, in any way, to any person, including:
    - 5.24.4 to any Dependant of the member or other person
    - 5.24.5 for or towards that member's maintenance, education, advancement, accommodation, general wellbeing or otherwise in any form, on any conditions
    - 5.24.6 to any of the member's family, including spouse, parents, brother, sister, grandparents, lineal descent, any person who appears to be a trustee or guardian of the member, any person who appears to have the care or custody of the member or any person who appears to be paying the member's financial expenses

## Death Benefit Agreement

- 5.25 to set up rules and forms for death benefit agreements including to deal with notice given by a member or Beneficiary to the Trustee under Regulatory Regulations

## Varying the Trust

- 5.26 vary this Deed orally, by oral declaration, written resolution, minute or prospectively or retrospectively, except a variation cannot reduce or affect the rights or amount of a member to accrued entitlements or Benefits that have already arisen
- 5.27 unless otherwise expressly stated, any variation of the Deed or the Original (and any variations) does not vary any death benefit agreement or payable pension

*Obviously, you need to start a pension before you die. A pension is an 'income stream'. You need to have started a pension before you die, otherwise, you cannot provide a reversionary pension to your spouse or children.*

## 6. Notices

---

Any notice or other written communication is given to a person if it is handed to the person or delivered to the person's last known address via Australia Post or by any other means

## 7. No Partnership

---

The Deed does not create the relationship of partners, or of principal and agent, between the Trustee and the members nor as between each other

## 8. Signing the Deed in different locations

---

The Deed may be executed by executing identical documents (counterpart).

## 9. Interpreting the Deed

---

In the Deed unless the context indicates a contrary intention:

- 9.1 headings are for convenience only and do not affect interpretation
- 9.2 a reference to a person includes a reference to: individual; body corporate (wherever incorporated); body politic; association of persons (whether incorporated or unincorporated) partnership; trust; superannuation fund, person in the capacity as a trustee, custodian or personal representative of a deceased estate
- 9.3 the plural includes the singular and vice versa and a reference to any gender includes every other gender or no gender
- 9.4 a reference to the Deed includes a reference to any amendment, novation, variation, supplemental deed or replacement from time to time
- 9.5 references to any party to this Deed include its successors or permitted assigns
- 9.6 references to laws in the Deed refer to those laws as amended as consistent with the overall purpose of the Deed and does not lead to an anomaly
- 9.7 reference to any statute, subordinate legislation or instrument includes all statutes, subordinate legislation and instruments amending, modifying, consolidating, re-writing, re-enacting or replacing them and a reference to a statute includes all subordinate legislation and instruments made under that statute

9.8 if any part of the Deed is invalid, that does not affect the validity of the remainder of the Deed

Executed as a Deed on .....20.....

**EXECUTED** for and on behalf of  
**Alfonsi Nominees Pty Ltd**  
**ACN 589 746 326**  
Member, by authority of its Directors in  
accordance with section 127  
*Corporations Act 2001 (Cth)*

\_\_\_\_\_  
Signature of Director or Secretary

\_\_\_\_\_  
Signature of D

*The new Deed of Variation to your Self-Managed Superannuation Fund allows for Reversionary Pensions. But they are not automatic. You set them up as part of the pension establishment. They also need to be set up for each pension.*

Bind this Application form with your SMSF Deed of Variation and copy as required

## Application to the Alfonsi Retirement Fund to commence an Account Based Pension

Member Applicant Full Name: ..... (complete in blue pen)

Dear Trustee,

After reading, keeping a copy of and understanding the:

1. Alfonsi Retirement Fund (Deed)
2. any variations of the Deed
3. Deed of Variation of the SMSF Deed to allow for Pensions
4. Product Disclosure Statement to allow for Pensions

I agree to be bound by the above documents and the Superannuation  
Further, I:

5. hereby request the Trustee to commence an Account Based Pension of \$.....  
amount from my Lump Sum Superannuation interest
6. confirm and warrant that I have reached the relevant pension age and  
met all the preservation conditions for the payment of an Account Based Pension
7. confirm and warrant that the Account Based Pension meets the requirements for  
pension pursuant to SIS Regulation 1.06(9A)
8. confirm that I have met the "nil" condition of release as a member of the  
Alfonsi Retirement Fund
9. consent to my tax file number being made available to the Trustee, government  
authorities and professional advisers

### Reversionary Pension Instruction

10. instruct you that, at my death before benefits are paid and in the absence of  
subsequent instructions to the contrary, my current pension benefits are to  
continue to be paid in pension form to my Reversionary Pension Beneficiary (as  
named below) upon such terms and conditions as you see fit but subject always to  
relevant superannuation legislation
11. confirm that this instruction supersedes any prior instructions made by me for the  
payment of my benefits upon my death and relates only to those benefits currently  
received by way of pension

### *Pensions vs Binding*

#### *Nominations:*

1. The sole purpose of your super is for your retirement.
2. To encourage you to lock money away into your superannuation the Australian government offers massive tax incentives.
3. Superannuation is a tax haven.

12. advise that if my Reversionary Pension Beneficiary dies before me, any nominations currently in place continues to have force

13. now provide the following information:

Member Applicant age and Date of Birth	Age: ..... DOB: .....
Proposed Account Base Pension Balance	AUS\$.....
Date of Commencement	...../...../20.....
Minimum Annual Income Stream payment	AUS\$.....
Current Year Account Base Pension payment	AUS\$.....
Tax Free / Taxable Component	.....
<b>Reversionary Pension Beneficiary: At the time of my death the following person or persons take 100% of my pension in any manner or form they so desire</b>	

4. At death, you no longer have any need for 'retirement' money, as you are dead.

5. At your death, all your super leaves the superannuation environment. It is all paid out. (This may be according to a binding nomination or the trustee's discretion – but it must all be paid out.) Your super balance at death goes to zero.

6. At death, the wealth in your super can no longer remain in this tax haven. It is paid out.

Signed by the Member Applicant

.....

Date: .....

Witness signature:.....

Witness full name:: .....

**Binding Trustee Resolution to accept an Application to commence an Account Based Pension and Reversionary Pension Beneficiary direction at death for a member of the Alfonsi Retirement Fund**

Held at .....

Present:

Alfonsi Nominees Pty Ltd  
20 Robbs Street, West Footscray VIC 3012, Australia  
(Trustee)

Corrado Alfonsi  
20 Robbs Street, West Footscray VIC 3012, Australia  
Donatella Alfonsi  
20 Robbs Street, West Footscray VIC 3012, Australia  
(Membership)

**Quorum:** It was noted that a quorum was present at the meeting.

**Notice of Meeting:** It was confirmed that the Trustee received notice that there is unanimous consent to the meeting being held and waited any specified period of the notice of the meeting. It was resolved that the meeting is validly constituted regardless of any failure to give notice under the *Corporations Act*.

An Application to Commence an Account Base Pension (Application) of a member of the Alfonsi Retirement Fund was tabled.

It was resolved that:

1. The Application to Commence an Account Base Pension by the Applicant (as named below), as tabled and attached to this Resolution be accepted.
2. The Reversionary Account Base Pension Beneficiary as stated is acknowledged and confirmed.
3. The Account Based Pension on behalf of the Member Applicant be commenced.
4. The Trustee is to forward this Binding Trustee Resolution to the Applicant to commence an Account Based Pension and Reversionary Pension Beneficiary direction at death to the Member Applicant as notification and acceptance of the commencement of the Pension.

7. The people that get your super may be able to put some of it back into their own super, but probably not much. It is certainly not the case that your family can keep the super in the fund and just allocate it to themselves – that is a common belief – but it is wrong.
8. There is one major exception to your superannuation being paid out at your death. This is called a Reversionary Pension. This is the document you are building.

**Member Applicant Full Name:** .....



There being no further business the meeting was declared closed.

Signed as a true and correct record of the meeting immediately after the meeting.

Alfonsi Nominees Pty Ltd (Trustee) ..... Date: ..... 20

Corrado Alfonsi (Member) ..... Date: ..... 20

Donatella Alfonsi (Member) ..... Date: ..... 20

*You can build this document here:*

[https://www.legalconsolidated.com.au/  
reversionary-pension/](https://www.legalconsolidated.com.au/reversionary-pension/)