

ANGLICAN PROVIDENT FUND (SYDNEY) CHANGE OF NAME
ORDINANCE 1982

No. 40, 1982

AN ORDINANCE to change the name of Church of England Provident Fund (Sydney), to provide for additional benefits on the death of a member of that fund and to confirm certain decisions of the Synod of this Diocese made by resolution thereof

WHEREAS it is expedient that

- (a) the name of Church of England Provident Fund (Sydney) be changed
- (b) provision be made for additional benefits to be payable on the death of a member of the fund, and
- (c) certain decisions of the Synod of this Diocese made by the resolutions set forth in the schedule hereto be confirmed by ordinance.

NOW the Synod of the Diocese of Sydney HEREBY DECLARES RULES ORDAINS AND DIRECTS as follows:

1. (1) This ordinance may be cited as "Anglican Provident Fund (Sydney) Change of Name Ordinance 1982"

(2) Church of England Provident Fund (Sydney) Ordinance 1944-1976 is hereinafter called the "principal ordinance".

(3) The principal ordinance as amended by this ordinance may be cited as "Anglican Church Provident Fund (Sydney) Ordinance 1944-1982".

2. (1) The name of Church of England Provident Fund (Sydney) is hereby amended to Anglican Provident Fund (Sydney)

(2) Every ordinance which contains the name "Church of England Provident Fund (Sydney)" is hereby amended to "Anglican Provident Fund (Sydney)".

3. The seventh schedule of the principal ordinance is amended by the insertion of the following at the end of paragraph (2) of Clause 9 of that schedule:-

"Provided always that the Board may, in its discretion, increase the amount payable under this paragraph on the death of a member who dies after the first day of July 1983 to

(e) the amount to the credit of his account at the date of his death; and

(f) the amount hereinafter referred to,

which amounts shall be applied in accordance with sub-clause (2) of Clause 10.

The amount referred to in paragraph (e) is the amount which would be payable on the normal retiring age of that member (had that member lived to survive that age) if:

(g) the member continued to pay subscriptions at the annual rate at which subscriptions are payable by him and in respect of him on the date of his death (other than increased subscriptions which do not entitle him

to increased death benefit) by annual instalments, the first such instalment being paid on the date of his death and one such instalment being paid on each anniversary of that date which occurs prior to his normal retiring age; and

(h) interest is calculated thereon and on any sum to be credited thereto pursuant to this paragraph (h), at the relevant rate applicable when such interest is calculated, on annual rests on each anniversary of the date of death of that member which occurs prior to the date of his normal retiring age, and credited to the amounts referred to in paragraph (a) on each day on which interest is to be calculated under this paragraph; and

(i) the member becomes entitled on his normal retiring age to the amount of such subscriptions and interest

For the purposes of this sub-clause, the relevant rate is seven per centum (7%) per annum or such other rate as the Board may have last determined."

4. The resolutions set forth in the schedule hereto are hereby confirmed.

SCHEDULE

1. This Synod approves the tabled recommendation by the Actuary of the Church of England Provident Fund (Sydney) that the existing rates of superannuation and pension (based on Tables A, B, C, D, E and F of the Fund) be increased by 42.857%; such increase to be retrospective to 1 July 1975.

2. Synod approves the recommendation of the Actuary of the Church of England Provident Fund (Sydney) that superannuation and pensions payable under Tables A, B and C to members who retire after the age of 65 years should be in accordance with the scale incorporated into Table E.

3. That the recommendation in the report of Palmer Trahair Owen and Whitten dated the 7th September 1981 to the Board of the Church of England Provident Fund (Sydney) namely:-

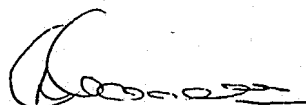
(a) that the scale of pension benefits payable by the fund be increased on all tables to 30%; and

(b) that such increase take effect from the 1st October 1981;

be and the same is hereby adopted.

I CERTIFY that the ordinance as printed is in accordance with the ordinance as reported.




.....
Chairman of Committees



WE CERTIFY that this ordinance was passed by the Synod of the Diocese of Sydney this 11th day of October, 1982.

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Secretaries of Synod

I ASSENT to this ordinance.

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Archbishop of Sydney
11 / 10 / 1982