



Inputs Documents Required for a Family Law Valuation (FLV) of a Defined Benefit Scheme

A FLV is usually conducted at a specific date such as date of marriage, date of separation and/or current date.

Inputs specific to each date are required. Inputs refer to such data as superannuation salary, accrued benefit multiple, date of birth, years of service etc. Pension streams are different so send me an email for input data requirements.

FLVs fall into three categories. The first category is the simplest and the complexities increases thereafter.

Category A - One Date Only

Where one date has been requested, it is usually the current date that is valued.

The source of inputs can be a member statement, a superannuation information form - (SIF) (sometimes referred to as a Form 6) or sometimes, a resignation benefit quote.

An SIF can be for any date in the year whereas a member statement is only relevant for the date of that statement – eg 30 June 2010.

Where the party requesting the FLV is not the member of the scheme (referred to as the non-member spouse), then the inputs are invariably an SIF.

The SIF forms are mostly available from the superannuation scheme web sites.

Category B - Notional Split of Super at Date of Separation

A FLV is conducted at the date of separation.

The non-member spouse is allocated the interest that would have been payable from separation to the current date. This places the non-member spouse in the same position they would have been had it been possible to split the super at separation. For the member, all post separation contributions are excluded. This is a neutral outcome neither favouring the husband nor the wife. The interest that is payable to the non-member spouse depends on the superannuation scheme.

A number of percentage splits can be presented so that the practitioner can see the impact of different 75(2) considerations.





Category C - Determining the Quantum of Superannuation Referable to the Marriage Period

Where the member had brought superannuation into the relationship, it is generally worthwhile determining the amount referable to the marriage period.

A pro-forma report on the superannuation referable to the marriage period is available on request.

Obtaining a SIF or a member statement as at the date of marriage can sometimes be difficult, particularly where the date is before the early 1990's. However, it is possible in most circumstances to recreate the superannuation account as at date of marriage.

The second part of the calculation would be to determine the interest payable from the date of separation as per category B above.

Please give me a call or send me an email if you have any queries in relation to FLVs.

Peter Skinner FCPA - former Deputy Commissioner of ComSuper (1992 to 2003) MComm (UNSW), BEc (Tas Uni)
Director

