

Defined Benefit Superannuation Valuation

In the matter of ■■■■■■■■■■ & ■■■■■■■■■■
Federal Circuit and Family Court of Australia

PREPARED UNDER

Family Law (Superannuation) Regulations 2025

Methods and Factors for Valuing Particular
Superannuation Interests Approval 2025

SCHEME

PSS — Public Sector

VALUATION DATE

■■ ■■■■■■■■■■ 20■■■

REPORT NO.

FLS-■■■■■-■■■

PREPARED FOR

■■■■■■■■■■ Lawyers

PREPARED BY

Family Law Super

DATED

■■/■■/20■■■

EXECUTIVE SUMMARY

Family-law value of the defined benefit interest

This report values the defined benefit superannuation interest of [REDACTED] in the [REDACTED] [REDACTED] as at [REDACTED], for the purposes of property settlement under Part VIII B of the *Family Law Act 1975*. The valuation is prepared in accordance with the Family Law (Superannuation) Regulations 2025 and the Attorney-General-approved scheme-specific method published by the Commonwealth Superannuation Corporation under the Methods and Factors Approval 2025.

Gross family-law value of the interest	[REDACTED]
Member-financed component (member account)	[REDACTED]
Employer-financed component (DB)	[REDACTED]
Productivity / SG component	[REDACTED]

Key matter details

Matter reference	[REDACTED] / 20[REDACTED]
Member spouse	[REDACTED]
Non-member spouse	[REDACTED]
Scheme	PSS — Public Sector Superannuation Scheme
Trustee	Commonwealth Superannuation Corporation
Member status	Active contributor
Date of cohabitation	[REDACTED]/[REDACTED]/20[REDACTED]
Date of separation	[REDACTED]/[REDACTED]/20[REDACTED]
Valuation date	[REDACTED]/[REDACTED]/20[REDACTED]
Method applied	CSC scheme-specific method (Approval 2025, Schedule 3)
Discount factor table	FL(S)R 2025 — Schedule 1A, age table, 20[REDACTED] revision

SECTION 1

Instructions, scope and qualifications

1.1 Instructing party

I was instructed by [REDACTED] on [REDACTED] to prepare an independent actuarial valuation of the defined benefit superannuation interest held by the member spouse for use in family law property proceedings.

1.2 Scope of the report

I have been asked to determine the gross family-law value of the interest as defined in section 90XT(1)(b) of the *Family Law Act 1975*, applying the Family Law (Superannuation) Regulations 2025 and the Attorney-General-approved scheme-specific method where one is in force for the relevant scheme.

1.3 Compliance with the Expert Witness Code of Conduct

I have read the Expert Witness Code of Conduct in Schedule 1 of the Federal Circuit and Family Court of Australia (Family Law) Rules 2021. I understand my paramount duty is to the Court, not to any party, and I have prepared this report in accordance with that duty.

1.4 Qualifications of the author

[REDACTED], Fellow of the Institute of Actuaries of Australia. [REDACTED] years' experience in superannuation valuation, including [REDACTED] family-law valuations of defined benefit interests across PSS, CSS, MSBS, DFRDB and State Super schemes. Curriculum vitae attached as Appendix A.

1.5 Materials relied upon

- A Form 6 Superannuation Information Form returned by CSC, dated [REDACTED]/[REDACTED]/20[REDACTED]
- B Member annual statement for year ended 30 June 20[REDACTED]
- C Letter of instruction from [REDACTED] Lawyers, dated [REDACTED]/[REDACTED]/20[REDACTED]
- D Salary history — [REDACTED] Department, FY 20[REDACTED]–20[REDACTED]
- E PSS Trust Deed and Rules (consolidated to [REDACTED]/[REDACTED]/20[REDACTED])

SECTION 2

Inputs as returned on Form 6

The inputs below are reproduced verbatim from the Superannuation Information Form returned by the trustee under the Family Law (Superannuation) Regulations 2025. Each input drives a specific element of the valuation method described in Section 3.

Input	Value	Notes
Date of birth	■■/■■/19■■	Used to derive exact age in years and completed months
Sex	■	Drives mortality / annuity factor selection
Date joined scheme	■■/■■/19■■	Eligible service start
Service breaks	Nil	—
Final average salary (FAS)	A\$ ■■■,■■■	3-year FAS, scheme definition
Accrued benefit multiple	■.■■■■	To 4 decimal places per CSC return
Member contribution rate	■.■%	Current category — confirmed unchanged for FY 20■■
Member contribution account	A\$ ■■,■■■	At valuation date, fund-credited
Productivity component	A\$ ■■,■■■	Separately funded — added at face value
Pension election	Not yet exercised	Lump-sum factor table applies

Cross-check. Each line item above has been verified against the corresponding entry on the trustee's information return. No adjustment, interpolation or estimation has been applied to the source inputs.

SECTION 3

Method applied

3.1 Selection of method

Where the Attorney-General has approved a scheme-specific method under the Family Law (Superannuation) (Methods and Factors) Approval 2025, that method must be used in preference to the base method in the Regulations. The Approval 2025 lists a CSC-published method for the PSS scheme. I have therefore applied the CSC scheme-specific method.

3.2 Formula

$$\text{Gross Value} = \text{ABM} \times \text{FAS} \times F_{\text{age}} + \text{MCA} + \text{PC}$$

ABM	Accrued benefit multiple as returned on Form 6
FAS	Final average salary as defined under the scheme rules
F_{age}	Discount factor from Schedule 1A of FL(S)R 2025 at exact age
MCA	Member contribution account at the valuation date
PC	Productivity component at the valuation date

3.3 Discount factor

The member's exact age at the valuation date is [REDACTED]. From Schedule 1A of the FL(S)R 2025 (20[REDACTED] revision), the corresponding factor is $F_{\text{age}} =$ [REDACTED]. Linear interpolation has been applied between integer-month entries.

SECTION 4

Calculation

Step	Component	Calculation	Result (A\$)
1	Projected accrued benefit	ABM x FAS = ■.■■■■■ x ■■■,■■■	■■■,■■■
2	Apply discount factor	Step 1 x F_age = ■■■■■ x ■.■■■■■	■■■,■■■
3	Add member contribution account + MCA		■■,■■■
4	Add productivity component + PC		■■,■■■
5	Gross family-law value	Sum of steps 2–4	■■■■,■■■

4.1 Reconciliation to trustee quote

CSC's own family-law valuation under section 90XZB, dated ■■/■■/20■■, returned a value of A\$ ■■■■■. The difference of A\$ ■■■■■ is fully reconciled to the use of the ■■■■■ salary base in CSC's quote versus the ■■■■■ salary base used in this report — no methodological difference exists. Working paper FLS-■■-■■ documents the reconciliation in full.

4.2 Sensitivities

Scenario	Gross value (A\$)	Variation
Base case (this report)	■■■■,■■■	—
Valuation date moved to date of separation	■■■■,■■■	-■.■■%
FAS recalculated using FY 20■■ ceiling	■■■■,■■■	+■.■■%
Pension election exercised on exit	■■■■,■■■	+■■.■■%

SECTION 5

Opinion, assumptions and limitations

5.1 Opinion

In my opinion, the gross family-law value of the defined benefit superannuation interest held by [REDACTED] in the [REDACTED] scheme as at the valuation date is A\$ [REDACTED], calculated under the CSC scheme-specific method approved by the Attorney-General for the purposes of the Family Law (Superannuation) Regulations 2025.

5.2 Assumptions

(a) The inputs returned on the Form 6 information form are accurate and complete. (b) No material change has occurred between the date of the trustee's return and the valuation date. (c) The member remained an active contributor throughout the period under review. (d) No commutation election or ill-health retirement is in prospect.

5.3 Limitations

This valuation is a present-value calculation of an entitlement that crystallises only on the member's exit from the scheme. Actual benefits payable will differ from the amount valued here, and any property settlement giving effect to a base amount or percentage split must comply with Part 7A of the Superannuation Industry (Supervision) Regulations 1994 and the rules of the scheme.

5.4 Declaration

I confirm that the opinions expressed in this report are my own and have not been influenced by any party. I have made all enquiries that I consider appropriate and have not withheld any matter of significance from the Court.

[REDACTED]

Fellow of the Institute of Actuaries of Australia

Date: [REDACTED]

Sydney, Australia

APPENDICES

Working papers and authorities

Appendix A — Author's curriculum vitae

██████████, FIAA. Tertiary qualifications, professional memberships and publication list redacted in this sample.

Appendix B — Form 6 Superannuation Information Form (extract)

The complete Form 6 returned by the trustee on ███/███/20██ is reproduced behind this page in the production version of the report. All personal identifiers have been redacted in this sample.

Appendix C — Authorities relied upon

1. Family Law Act 1975 (Cth) — Part VIII B
2. Family Law (Superannuation) Regulations 2025
3. Family Law (Superannuation) (Methods and Factors for Valuing Particular Superannuation Interests) Approval 2025
4. Federal Circuit and Family Court of Australia (Family Law) Rules 2021 — Schedule 1 (Expert Witness Code of Conduct)
5. Hickey & Hickey [2003] FamCA 395
6. Coghlan & Coghlan [2005] FamCA 429
7. Superannuation Industry (Supervision) Regulations 1994 — Part 7A

Appendix D — Working paper index

FLS-███-01	Form 6 input verification
FLS-███-02	Salary history reconciliation
FLS-███-03	ABM derivation cross-check
FLS-███-04	Discount factor interpolation
FLS-███-05	Trustee quote reconciliation
FLS-███-06	Sensitivity scenarios