



Jurisdictional Policy Advice No. 2007/17

Safety, Rehabilitation and Compensation Act 1988

Redemption on request by former employee – Life Tables 2004-2006

Purpose

1. To advise determining authorities of the publication of new life tables which are relevant for the calculation of benefits under Part X's transitional provisions, section 137 of the SRC Act.

Background

2. Section 137(1)(b) of the SRC Act provides for the redemption of incapacity payments upon the request of a former employee where the amount of incapacity payment is \$62.99 or less. Former employees are defined in section 123 of the SRC Act
3. Section 13 of the SRC Act provides for the indexation of relevant amounts in the Act, including the amount stated in sub-section 137(1)(b). The indexed amounts are listed on the [Statutory Rates](#) page of the Comcare website and for sub-section 137(1)(b) the current amount is \$91.29. This may increase again on 1 July 2008 in line with the Consumer Price Index.
4. The formulae used for calculating the amount payable on redemption to a former employee are set out in sub-sections(2)-(5) of section 137 and include a component for "expectation of life".
5. Expectation of life means the number of years in the complete expectation of life of the former employee at the date of the determination, as ascertained by reference to the latest Australian Life Tables published by the Australian Statistician.
6. The Life tables for 2004-2006 were published by the Australian Bureau of Statistics on 9 November 2007. A link to this information is available on Comcare's website:

[Life Tables 2004-2006](#)

Policy Advice

7. Determining authorities are to note the new life tables and amend redemption calculators so that any section 137 determinations from 9 November 2007 reflect the new life tables.
8. Enquiries about the application of this policy advice may be made by contacting the SRC Act Policy Section by telephone: 1300 366 979, or by email: SRC.Policy@comcare.gov.au

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28 November 2007