

# EXPOSURE DRAFT



EXPOSURE DRAFT (31/07/2014)

## **Superannuation Industry (Supervision) Amendment (Pass Through of Employee Details) Regulation 2014**

**Select Legislative Instrument No. , 2014**

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I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd),  
Governor-General of the Commonwealth of Australia, acting with the  
advice of the Federal Executive Council, make the following regulation.

Dated 2014

Peter Cosgrove  
Governor-General

By His Excellency's Command

Mathias Cormann [**DRAFT ONLY—NOT FOR SIGNATURE**]  
Minister for Finance  
for the Treasurer

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Amendments **Schedule 1**

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## **1 Name of regulation**

This regulation is the *Superannuation Industry (Supervision) Amendment (Pass Through of Employee Details) Regulation 2014*.

## **2 Commencement**

This regulation commences on the day after it is registered.

## **3 Authority**

This regulation is made under the *Superannuation Industry (Supervision) Act 1993*.

## **4 Schedules**

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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No. , 2014      *Superannuation Industry (Supervision) Amendment (Pass Through of Employee Details) Regulation 2014*      1

**EXPOSURE DRAFT**

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Schedule 1 Amendments

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## Schedule 1—Amendments

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

#### 1 At the end of Division 7.2

Add:

##### 7.08A Passing through of employee details

- (1) For subsection 31(1) of the Act, a trustee of a default fund that receives information from an employer under subregulation 7.07E(2) must pass on that information to each chosen fund (if any) of the employee.
- (2) In this regulation:
  - chosen fund* has the meaning given by Division 4 of Part 3A of the *Superannuation Guarantee (Administration) Act 1992*.
  - default fund* means an RSE licensee:
    - (a) authorised to offer a MySuper product under section 29T of the Act; and
    - (b) to which an employer makes contributions for the benefit of any of its employees in compliance with subsection 32C(2) of the *Superannuation Guarantee (Administration) Act 1992*.

#### 2 At the end of Part 14

Add:

### **Division 14.5—Transitional arrangements arising out of the Superannuation Industry (Supervision) Amendment (Pass Through of Employee Details) Regulation 2014**

#### 14.06 Arrangements

The amendment of these Regulations made by item 1 of Schedule 1 to the *Superannuation Industry (Supervision) Amendment (Pass Through of Employee Details) Regulation 2014* apply on and after 1 July 2015.