

Section 22

From: Section 22
Sent: Thursday, 28 April 2016 2:42 PM
To: Section 22
Cc: Section 22
Subject: RE: Instrument to defer dashboards/PHD [DLM=Sensitive]

Hi S22 – thanks for the email. We've been trying to contact you, are you available at all this afternoon?

Section 22 | The Treasury | Retirement Income Policy Division | Phone +Section 22

From: Section 22
Sent: Thursday, 28 April 2016 12:06 PM
To: Section 22
Cc: Section 22
Subject: Instrument to defer dashboards/PHD [DLM=Sensitive]

Hi Section 22

Just a quick update to let you know that our instrument for the deferral of the Stronger Super measures in the transparency Bill has been registered (we anticipate we'll do a media release about this, Section 22

However, we have had a query raised with us already about whether we're also deferring the MySuper changes with this instrument. At this stage, we haven't done this - but mostly the changes in the Bill relate to choice dashboards so it's not a major issue. For example, if the Bill doesn't pass then presumably MySuper dashboards will keep updating in the 14 day time period, not the 28 days in the Bill. If the Bill passes, they'll have 28 days. Also, the changes to fee definitions don't look major - if the Bill does pass, presumably the trustees could update their MySuper dashboards accordingly.

However, one thing that we haven't done is defer the relief that allows trustees to use hyperlinks to dashboards rather than including hard copy dashboards in periodic statement. We had previously given relief for this, but this runs out on 1 July this year. Was it intended that the Bill cover this (or the regulations that follow)?

Thanks so much.

Kind regards

S22
Section 22 | Investment Managers and Superannuation | ASIC | Hobart | ' +Section 22 | 7 +Section 22 | *

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