



Superannuation (Unclaimed Money and Lost Members) Amendment Regulation 2012 (No.)¹

Select Legislative Instrument 2012 No.

I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation under the *Superannuation (Unclaimed Money and Lost Members) Act 1999*.

Dated 2012

Governor-General

By Her Excellency's Command

[DRAFT ONLY – NOT FOR SIGNATURE]
Minister for Financial Services and Superannuation

EXPOSURE DRAFT

1 Name of regulation

This regulation is the *Superannuation (Unclaimed Money and Lost Members) Amendment Regulation 2012 (No.)*.

2 Commencement

This regulation commences on the day after it is registered.

3 Amendment of *Superannuation (Unclaimed Money and Lost Members) Regulations 1999*

Schedule 1 amends the *Superannuation (Unclaimed Money and Lost Members) Regulations 1999*.

Schedule 1 Amendments

(section 3)

[1] Before regulation 1

insert

Part 1 Preliminary

[2] Regulations 3 and 4

substitute

3 Definition

In these Regulations:

Act means the *Superannuation (Unclaimed Money and Lost Members) Act 1999*.

[3] **Regulations 4B and 4BA**

substitute

Part 2 Prescribed visas

4B Temporary residents — prescribed visas

For subsection 20AA (2) and subparagraphs 20H (1) (a) (ii) and 20H (2) (b) (iii) of the Act, the following visas, as described in Schedule 2 to the *Migration Regulations 1994*, are prescribed:

- (a) Subclass 405 (Investor Retirement) visa;
- (b) Subclass 410 (Retirement) visa.

Part 3 Information to be included in notices

[4] **Regulation 4C, heading**

substitute

4C Recovery of overpayments

[5] **Subregulation 4C (1)**

omit

paragraph 20L (4) (a)

insert

paragraphs 18B (4) (a), 20L (4) (a) and 24K (4) (a)

[6] **Subregulation 4C (2), definition of *debtor***

substitute

debtor has the same meaning as in the section of the Act under which the notice is given.

[7] **Before regulation 5**

insert

Part 4 Information about lost members

[8] **Regulation 5, heading**

substitute

5 Information to be given to Commissioner

[9] **Regulation 8**

omit

[10] **Regulation 9, heading**

substitute

9 Register of Lost Members

[11] **Before regulation 10**

insert

Part 5 Obtaining information and documents

[12] **Regulation 10, heading**

substitute

10 Expenses for persons attending before Commissioner

[13] Regulation 10

omit

The

insert

For subsection 47 (4) of the Act, the

[14] After regulation 10

insert

Part 6 Prescribed public sector superannuation schemes

11 Unclaimed money and lost member accounts — prescribed schemes

For sections 18AA and 24HA of the Act, each public sector superannuation scheme mentioned in the table is prescribed.

| Item | Scheme | Act under which scheme is established |
|-------------|--|---|
| 1 | Emergency Services Superannuation Scheme | <i>Emergency Services Superannuation Act 1986</i> of Victoria |
| 2 | New Scheme | <i>State Superannuation Act 1988</i> of Victoria |
| 3 | Revised Scheme | <i>State Superannuation Act 1988</i> of Victoria |
| 4 | State Employees Retirement Benefits Fund | <i>State Employees Retirement Benefits Act 1979</i> of Victoria |
| 5 | Transport Superannuation Fund | <i>Transport Superannuation Act 1988</i> of Victoria |
| 6 | GESB Super (Retirement Access) Scheme | <i>State Superannuation Act 2000</i> of Western Australia |

| Item | Scheme | Act under which scheme is established |
|------|-------------------------|---|
| 7 | GESB Super Scheme | <i>State Superannuation Act 2000</i> of Western Australia |
| 8 | West State Super Scheme | <i>State Superannuation Act 2000</i> of Western Australia |

12 Unclaimed superannuation of former temporary residents — prescribed schemes

For section 20JA of the Act, each public sector superannuation scheme mentioned in the table is prescribed.

| Item | Scheme | Act under which scheme is established |
|------|---|--|
| 1 | Public Sector Superannuation Scheme | <i>Superannuation Act 1990</i> |
| 2 | Emergency Services Superannuation Scheme | <i>Emergency Services Superannuation Act 1986</i> of Victoria |
| 3 | New Scheme | <i>State Superannuation Act 1988</i> of Victoria |
| 4 | Revised Scheme | <i>State Superannuation Act 1988</i> of Victoria |
| 5 | State Employees Retirement Benefits Fund | <i>State Employees Retirement Benefits Act 1979</i> of Victoria |
| 6 | Transport Superannuation Fund | <i>Transport Superannuation Act 1988</i> of Victoria |
| 7 | State Public Sector Superannuation Scheme | <i>Superannuation (State Public Sector) Act 1990</i> of Queensland |
| 8 | GESB Super (Retirement Access) Scheme | <i>State Superannuation Act 2000</i> of Western Australia |

| Item | Scheme | Act under which scheme is established |
|------|-------------------------|---|
| 9 | GESB Super Scheme | <i>State Superannuation Act 2000</i> of Western Australia |
| 10 | West State Super Scheme | <i>State Superannuation Act 2000</i> of Western Australia |

[15] Schedule 1

*omit each mention of
High Court Rules 1952*

*insert
High Court Rules 2004*

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.comlaw.gov.au.