



4 April, 2014

Mr Jason McNamara  
Executive Director, Office of Best Practice Regulation  
Department of the Prime Minister and Cabinet  
One National Circuit  
BARTON ACT 2600

Email: helpdesk@obpr.gov.au

Dear Mr McNamara

## **SUPERSTREAM PASS-THROUGH — REGULATION IMPACT STATEMENT FOR EARLY ASSESSMENT**

I am writing in relation to the attached Regulation Impact Statement (RIS) prepared for the proposed SuperStream pass-through regulation.

I am satisfied that the RIS follows best practice, consistent with the *Australian Government Guide to Regulation*. The RIS addresses the first four RIS questions:

- What is the problem? – *Employers need to maintain multiple processes to deliver superannuation contributions data.*
- Why is government action needed? – *To give employers certainty that they can deliver all their information to a single location and still have met their obligations.*
- What policy options are you considering? – *Option One, a regulated pass through requiring funds on forward data they receive in respect of other funds. Option Two, a ‘do nothing’ option and Option Three, the provision of a single hub for contributions data facilitated by the government; and*
- What is the likely net benefit of each option? – *All deliver significant cost savings to industry, average savings over a ten year period of approximately \$35m per year for Option One, \$32m for Option Two and \$25m for Option Three.*

In addition:

- the change in regulatory burden on business, community organisations and/or individuals, as well as identified offsets, have been quantified using the Australian Government Business Cost Calculator; and
- an appropriate consultation plan is described.

I submit the certified RIS to the Office of Best Practice Regulation for early assessment, consistent with best practice.

**Yours sincerely**

Rob Heferen  
Executive Director, Revenue Group  
4 April 2014