



Australian Government

Department of the Prime Minister and Cabinet
Office of Best Practice Regulation

Reference: 22455
Telephone: 6271 6270
e-mail: helpdesk-obpr@pmc.gov.au

Mr Michael Brennan
Deputy Secretary
Fiscal Group
Department of the Treasury

Dear Mr Brennan

Regulation Impact Statement – Second-Pass Final Assessment – Annual Member Meetings in Superannuation

Thank you for submitting a Regulation Impact Statement (RIS) to the Office of Best Practice Regulation (OBPR) for second-pass final assessment on 29 August 2017. The RIS examines how to address the problem of a lack of mechanisms for superannuation fund members to hold fund trustees and responsible officers to account for fund performance.

The OBPR's final assessment is that the Treasury is compliant with the Government's requirements, but that the RIS is not consistent with best practice. The OBPR considers that more evidence is needed to support the case that the recommended option and new Government regulation would improve outcomes for members and therefore deliver a net benefit for the community. Notwithstanding our concerns, the RIS may now be provided to the decision maker to inform a final decision.

We would appreciate you advising us when a final decision on this proposal has been announced and forwarding us a copy of the RIS in a form meeting the Government's accessibility requirements. The OBPR's reference number for this matter is 22455. If you have any further queries, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Wayne Poels'.

Wayne Poels
Executive Director
30 August 2017