



4 December 2018

OBPR ID: 2017/22594

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

Email: [helpdesk-obpr@pmc.gov.au](mailto:helpdesk-obpr@pmc.gov.au)

Dear Mr Lange

**CERTIFICATION OF APRA'S INDEPENDENT REVIEW: STRENGTHENING SUPERANNUATION MEMBER OUTCOMES**

I am writing to certify that the attached independent review of APRA's prudential framework for '*Strengthening superannuation member outcomes*' has undertaken a process and analysis equivalent to a Regulation Impact Statement (RIS).

I certify that the review has adequately addressed all seven RIS questions, and is submitted to the Office of Best Practice Regulation for the purposes of a final policy decision.

I note that the regulatory burden to business, community organisations or individuals has been quantified using the Australian Government's *Regulatory Burden Measurement* framework. These costs have been self-assessed by APRA as they are less than \$2 million per annum and are provided below. A regulatory offset has not been identified. However, APRA is seeking to pursue net reductions in compliance costs and will work with affected stakeholders and across Government to identify regulatory burden reductions where appropriate.

Regulatory burden estimate table

Average annual regulatory compliance costs

Change in costs (\$ million)	Business	Community organisations	Individuals	Total change in costs
Total, by sector	1.9	0	0	1.9

Accordingly, I am satisfied that the attached report meets best practice consistent with the *Australian Government Guide to Regulation*.

Yours sincerely

Helen Rowell  
Deputy Chairman  
Australian Prudential Regulation Authority