



Australian Government

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

Reference: 22594
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Ms Helen Rowell
Deputy Chairman
Australian Prudential Regulation Authority

Dear Ms Rowell

Certification of the review *Strengthening Superannuation Member Outcomes* as equivalent to a Regulation Impact Statement

Thank you for your letter of 4 December 2018 certifying the *Strengthening Superannuation Member Outcomes* review as having undertaken a process and analysis equivalent to a Regulation Impact Statement (RIS).

The Office of Best Practice Regulation (OBPR) acknowledges the certification. Under the Government's best practice regulation process, the OBPR does not assess the adequacy of independent reviews.

The OBPR has agreed the estimated average annual costs to business, community organisations or individuals are likely to be less than \$2 million, and notes the average annual regulatory compliance costs of \$1.9 million per annum have been self-assessed and quantified using the Australian Government's Regulatory Burden Measurement framework.

We further note that while a regulatory offset has not been identified, the Australian Prudential Regulation Authority will seek to pursue net reductions in compliance costs by working with affected stakeholders across Government to identify regulatory burden reduction where appropriate.

You should notify the OBPR when a final decision has been announced with regard to the matter being published on the OBPR website. Our reference number for this matter is 22594.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Jason Lange'.

Jason Lange
Executive Director
7 December 2018