



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

1 November 2021

Dear Mr Lange

**REGULATION IMPACT STATEMENT – SUPERANNUATION PORTFOLIO HOLDINGS  
DISCLOSURE – SECOND PASS FINAL ASSESSMENT**

I am writing in relation to the attached Regulation Impact Statement (RIS) prepared for the Government's policy relating to superannuation portfolio holdings disclosure.

I am satisfied that the RIS addresses the points for further development raised in your letter of 25 October 2021. Specifically:

- assumptions underpinning the costings of each option have been included in Appendix A. In particular, the costs in the first year for each superannuation fund have been identified as well as ongoing costs thereafter;
- the benefits and costs of Option 2 have been described in more detail, particularly as they impact various cohorts including superannuation fund members and financial planners;
- a brief explanation has been included providing background to the ASIC Class Order relief and why this is likely to continue under the status quo option; and
- the status of the RIS at each of the major decision points in the policy development process has been included in Appendix B.

Accordingly, I am satisfied that the RIS is now consistent with the six principles for Australian Government policy makers as specified in the Australian Government Guide to Regulatory Impact Analysis.

I submit the RIS to the Office of Best Practice Regulation for formal final assessment.

Yours sincerely

Meghan Quinn PSM  
Deputy Secretary, Markets Group