



## Australian Government

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

Reference: 23641  
Telephone: 6271 6270  
e-mail: helpdesk-OBPR@pmc.gov.au

Michael Brennan  
Deputy Secretary  
Fiscal Group  
The Treasury

Dear Mr Brennan,

#### **Regulation Impact Statement – Second-Pass Final Assessment – Protecting Your Super Package**

Thank you for forwarding a Regulation Impact Statement (RIS) to the Office of Best Practice Regulation (OBPR) for second-pass final assessment on 15 June 2018, which examines options to address the erosion of superannuation funds, particularly for low balance accounts and younger superannuation members.

The OBPR's final assessment is that The Treasury is compliant with the Australian Government's requirements.

The OBPR notes from your letter of 26 July 2018 that the proposed changes outlined in this RIS will be supported by measures in the Treasury Laws Amendment (Improving Accountability and Member Outcomes in Superannuation Measures No. 1) Bill 2017. We note the measures in that Bill, if passed by the Senate, could help to strengthen protection for members and ensure trustees are acting in the best interest of their members.

Given the range of changes being proposed, the OBPR recommends the ongoing evaluation of the measures in this RIS should look beyond the analysis of member contribution statistics. The active review of these changes should have an eye to monitoring for any unintended consequences as a result of changes in this RIS and the interaction with other policy changes. This will help to ensure the overall regulatory footprint delivers on the community's and the Government's expectations.

We would appreciate you 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 23641. 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  
Office of Best Practice Regulation  
30 July 2018