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Our Reference: SUPERANNUATION

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Your Reference:

Review of Certain Superannuation Legislation
Productivity Commission
PO Box 80
Belconnen ACT 2616

DRAFT REPORT ON THE REVIEW OF SUPERANNUATION LEGISLATION

I refer to the Commission's invitation to comment on the draft report on the review of the Superannuation Industry (supervision) Act 1993 and certain other superannuation legislation.

Draft recommendation 5.4 states that the requirements for actuarial certificates should be simplified by APRA in consultation with the Institute of Actuaries of Australia. You might note that these certificates also affect self-managed superannuation funds which are administered by the ATO.

The draft report also calls for interested parties to provide information on small and lost members as well as the provisions defining annuities and pensions. Given the role the ATO plays in administering these provisions we would be happy to discuss these issues with you if required.

If you require any further information please contact Patrick Boneham on 02 62168290.

Trevor Thomas
ASSISTANT COMMISSIONER