



# **Superannuation (Unclaimed Money and Lost Members) Amendment Regulations 2008 (No. 1)<sup>1</sup>**

## **Select Legislative Instrument 2008 No. 283**

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I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Superannuation (Unclaimed Money and Lost Members) Act 1999*.

Dated 12 December 2008

QUENTIN BRYCE  
Governor-General

By Her Excellency's Command

NICK SHERRY  
Minister for Superannuation and Corporate Law

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**1 Name of Regulations**

These Regulations are the *Superannuation (Unclaimed Money and Lost Members) Amendment Regulations 2008 (No. 1)*.

**2 Commencement**

These Regulations commence on the commencement of Schedule 1 to the *Temporary Residents' Superannuation Legislation Amendment Act 2008*.

**3 Amendment of *Superannuation (Unclaimed Money and Lost Members) Regulations 1999***

Schedule 1 amends the *Superannuation (Unclaimed Money and Lost Members) Regulations 1999*.

**Schedule 1 Amendment**

(regulation 3)

**[1] Regulation 4A**

*substitute*

**4A Eligibility age**

For paragraphs 10 (1) (a) and (b) of the Act, the prescribed age for a member of a fund is the greater of:

- (a) 65 years; and
- (b) if the governing rules of the fund specify that a benefit is payable to a member only at a specified age that is greater than 65 years — that age.

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**4B Temporary residents — prescribed visas**

For subparagraphs 20C (1) (b) (i) and 20H (1) (a) (ii) of the Act the following visas, as described in Schedule 2 to the *Migration Regulations 1994*, are prescribed:

- (a) Subclass 405 (Investor Retirement);
- (b) Subclass 410 (Retirement).

**4C Temporary residents — recovery of overpayments**

- (1) For paragraph 20L (4) (a) of the Act, a notice must include the following information:
  - (a) the name of the person in respect of whom the Commissioner made the payment;
  - (b) the name of the debtor;
  - (c) the amount of the excess payment that is sought to be recovered from the debtor;
  - (d) a statement that the Commissioner may recover that amount from the debtor as a debt due by the debtor to the Commonwealth 28 days after the notice is given to the debtor.
- (2) In this regulation:  
*debtor* has same meaning as in subsection 20L (2) of the Act.

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**Note**

- 1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See <http://www.frli.gov.au>.