

**Australian Securities and Investments Commission
Superannuation Industry (Supervision) Act 1993—Subsection 332(1)—Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under subsection 332(1) of the *Superannuation Industry (Supervision) Act 1993* (the *Act*).

Title

2. This instrument is ASIC Class Order [CO 14/509].

Commencement

3. This instrument commences on the later of:
 - (a) the date it is registered under the *Legislative Instruments Act 2003*; and
 - (b) 1 July 2014.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, section 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

Declaration

4. Section 29QB of the Act has effect in relation to an RSE licensee of a registrable superannuation entity as if that section were modified by inserting after subsection 29QB(1):

“(1A) If subsection (1) requires the RSE licensee of a registrable superannuation entity to make publicly available, or update, particular details, a particular document or particular information on the registrable superannuation entity’s website, the RSE licensee is taken to satisfy that requirement if:

- (a) for details prescribed by regulation 2.37 of the *Superannuation Industry (Supervision) Regulations 1994* (**Regulations**)—the details (as updated if applicable) are included on the registrable superannuation entity’s website by the following time:
 - (i) for details about a person referred to in item 1 of the table in subregulation 2.37(1)—within 20 business days after the person referred to in the item:
 - (A) is appointed as a relevant executive officer or relevant individual trustee; or
 - (B) advises the RSE licensee that they have changed their name; and
 - (ii) for details referred to in any of items 2 to 4 of the table in subregulation 2.37(1)—within 20 business days after the event referred to in the relevant item occurs; and
 - (iii) for details referred to in any of items 5 to 7 and 9 to 16 of the table in subregulation 2.37(1) (as affected by subregulation 2.37(2))—within 4 months after the end of the most recently completed financial year referred to in the relevant item; and

- (iv) for details referred to in item 8 of the table in subregulation 2.37(1) (as affected by subregulation 2.37(2))—within 4 months after the end of the financial year referred to in the item; and
- (b) for a document or information prescribed by regulation 2.38 of the Regulations—the document or information (as updated if applicable) is included on the registrable superannuation entity’s website by the following time:
 - (i) for a document referred to in any of paragraphs 2.38(2)(a) to (c) of the Regulations—within 20 business days after the document beginning to apply in relation to the registrable superannuation entity or in the case of being amended, the later of the date of amendment and the effective date of the amendment; and
 - (ii) for an actuarial report referred to in paragraph 2.38(2)(d) of the Regulations—within 20 business days after the RSE licensee receives the report; and
 - (iii) for a product disclosure statement referred to in paragraph 2.38(2)(e) of the Regulations—within 20 business days after a copy of the product disclosure statement (including any Supplementary Product Disclosure Statement or Replacement Product Disclosure Statement) is first given to a person in a recommendation, issue or sale situation; and
 - (iv) for an annual report referred to in paragraph 2.38(2)(f) of the Regulations—within 20 business days after the annual report is first provided or made available to a member; and
 - (v) for a financial services guide referred to in paragraph 2.38(2)(g) of the Regulations—within 20 business days after the financial services guide is first given to a person under section 941A or 941B of the *Corporations Act 2001*; and
 - (vi) for a summary of a significant event or material change notice referred to in paragraph 2.38(2)(h) of the Regulations—within 20 business days after the notice is first sent to members; and
 - (vii) for information in relation to a person referred to in paragraph 2.38(2)(i) of the Regulations—within 20 business days after the person is appointed to provide a service referred to in that paragraph; and
 - (viii) for information in relation to a person referred to in paragraph 2.38(2)(j) of the Regulations—within 20 business days after:
 - (A) the person is appointed as an executive officer of the RSE licensee or an individual trustee; or
 - (B) the end of each financial year during which the person served as a trustee or executive officer; and
 - (ix) for a record of attendance for a director referred to in paragraph 2.38(2)(k) of the Regulations—within 20 business days after the end of each financial year during some or all of which the director has served; and
 - (x) for a register referred to in paragraph 2.38(2)(l) of the Regulations—the register as at the end of the most recent quarter is included within 20 business days after the end of the quarter; and

- (xi) for a summary of the conflicts management policy referred to in paragraph 2.38(2)(m)—within 20 business days after the policy being established or amended; and
 - (xii) for a policy referred to in paragraph 2.38(2)(n) of the Regulations—within 20 business days after the policy being established or amended; and
 - (xiii) for the summary referred to in paragraph 2.38(2)(o) of the Regulations—within 20 business days after the end of the previous financial year referred to in the paragraph; and
 - (xiv) for a constitution of an RSE licensee referred to in paragraph 2.38(3)(a) of the Regulations—within 20 business days after the constitution beginning to apply in relation to the RSE licensee or being amended; and
 - (xv) for the annual financial statement referred to in paragraph 2.38(3)(b) of the Regulations—the day that the statement is first lodged with ASIC or provided to a member of the RSE licensee.
- (1B) In subsection (1A) a reference to a document being amended or updated includes a reference to the document being replaced.
- (1C) In subsection (1A):
- recommendation, issue or sale situation*** means a ***recommendation situation***, an ***issue situation*** or a ***sale situation*** within the meaning of Division 2 of Part 7.9 of the *Corporations Act 2001*.
- Replacement Product Disclosure Statement*** has the same meaning as in the *Corporations Act 2001*.
- relevant executive officer*** has the same meaning as in subregulation 2.37(1) of the Regulations.
- relevant individual trustee*** has the same meaning as in subregulation 2.37(1) of the Regulations.
- Supplementary Product Disclosure Statement*** has the same meaning as in the *Corporations Act 2001*.”.
5. Regulation 2.37 of the *Superannuation Industry (Supervision) Regulations 1994* (the ***Regulations***) has effect in relation to an RSE licensee of a registrable superannuation entity as if that regulation were modified by inserting after subregulation 2.37(5):
- “(6) In this regulation, ***financial year*** means:
- (a) in relation to a relevant executive officer, the financial year of the RSE licensee; and
 - (b) in relation to an individual trustee, a period of 12 months ending on 30 June.”.

6. Regulation 2.38 of the Regulations has effect in relation to an RSE licensee of a registrable superannuation entity as if that regulation were modified by inserting after subregulation 2.38(4):

“(5) In this regulation, ***financial year*** means:

 - (a) in subregulation (3), the financial year of the registrable superannuation entity; and

(b) in subregulation (4), the financial year of the RSE licensee.”.

Dated this 6th day of June 2014

Signed by Stephen Yen PSM
as a delegate of the Australian Securities and Investments Commission