



Superannuation Industry (Supervision) Amendment Regulations 2004 (No. 7)¹

Statutory Rules 2004 No. 154²

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Superannuation Industry (Supervision) Act 1993*.

Dated 24 June 2004

P. M. JEFFERY
Governor-General

By His Excellency's Command

HELEN COONAN
Minister for Revenue and Assistant Treasurer

1 Name of Regulations

These Regulations are the *Superannuation Industry (Supervision) Amendment Regulations 2004 (No. 7)*.

2 Commencement

These Regulations commence on 1 July 2004.

3 Amendment of *Superannuation Industry (Supervision) Regulations 1994*

Schedule 1 amends the *Superannuation Industry (Supervision) Regulations 1994*, as amended by the *Superannuation Industry (Supervision) Amendment Regulations 2004 (No. 3)*.

Schedule 1 Amendment

(regulation 3)

[1] Part 3A, after Division 3A.2

insert

Division 3A.3 Applying for RSE licences

3A.05 Definitions

In this Division:

asset, for a registrable superannuation entity, means an item described as an asset in a statement of financial position prepared in respect of the entity.

asset value, for a registrable superannuation entity, means the value worked out by determining the net balance of the registrable superannuation entity based on the statement of financial position prepared in respect of the entity for the last year of income of the entity before the start of the licensing transition period.

extended public offer entity licence means an RSE licence of a class specified in regulation 3A.03.

non-public offer entity licence means an RSE licence of a class provided for under subsection 29B (3) of the Act.

statement of financial position, for a registrable superannuation entity, means a statement of financial position prepared in respect of the entity for section 112 of the Act.

Note The definitions of ***licensing transition period*** and ***public offer entity licence*** are contained in subsection 10 (1) of the Act.

3A.06 Application fees

For paragraphs 29C (4) (c) and 29F (2) (c) of the Act, the following fees are prescribed:

Item	Application	Fees (\$)		
		Non-public offer entity licence	Public offer entity licence	Extended public offer entity licence
1	Application for RSE licence, other than an application mentioned in items 2 to 7.	5 500	20 000	20 000
2	Application for non-public offer entity licence by an applicant that is a body corporate if:	3 500	n/a	n/a
	(a) the body corporate was a trustee of a registrable superannuation entity at the start of the licensing transition period; and			

Item	Application	Fees (\$)		
		Non-public offer entity licence	Public offer entity licence	Extended public offer entity licence
	(b) APRA is satisfied that the asset value of all registrable superannuation entities for which the body corporate proposes to become the RSE licensee is less than \$5 000 000; and			
	(c) item 5 does not apply.			
3	Application for non-public offer entity licence by an applicant that is a group of individual trustees if:	3 500	n/a	n/a
	(a) any member of the group was a trustee of a registrable superannuation entity at the start of the licensing transition period; and			
	(b) APRA is satisfied that the asset value of all registrable superannuation entities for which the group proposes to become the RSE licensee is less than \$5 000 000; and			
	(c) item 5 does not apply.			

Item	Application	Fees (\$)		
		Non-public offer entity licence	Public offer entity licence	Extended public offer entity licence
4	Application for non-public offer entity licence if, in the 12 months before the application is made:	2 750	n/a	n/a
	(a) the applicant applied for a licence of that class, for a public offer entity licence, or for an extended public offer entity licence; and			
	(b) that application was refused or withdrawn; and			
	(c) item 5 does not apply.			
5	Application for non-public offer entity licence by an applicant to whom item 2 or 3 applies if, in the 12 months before the application is made:	1 750	n/a	n/a
	(a) the applicant applied for a licence of that class, for a public offer entity licence, or for an extended public offer entity licence; and			
	(b) that application was refused or withdrawn.			

Item	Application	Fees (\$)		
		Non-public offer entity licence	Public offer entity licence	Extended public offer entity licence
6	Application for public offer entity licence if, in the 12 months before the application is made:	n/a	10 000	n/a
	(a) the applicant applied for a licence of that class, or for an extended public offer entity licence; and			
	(b) that application was refused or withdrawn.			
7	Application for extended public offer entity licence if, in the 12 months before the application is made:	n/a	n/a	10 000
	(a) the applicant applied for a licence of that class, or for a public offer entity licence; and			
	(b) that application was refused or withdrawn.			
8	Application for variation under paragraph 29F (1) (a):			
	(a) if the applicant already holds a non-public offer entity licence, and item 9 does not apply; or	n/a	14 500	14 500
	(b) if the applicant already holds a public offer entity licence; or	500	n/a	500
	(c) if the applicant already holds an extended public offer entity licence.	500	500	n/a

Item	Application	Fees (\$)		
		Non-public offer entity licence	Public offer entity licence	Extended public offer entity licence
9	Application for variation under paragraph 29F (1) (a) if: <ul style="list-style-type: none"> (a) the applicant already holds a non-public offer entity licence; and (b) when the applicant applied for that licence, item 2 or 3 applied. 	n/a	16 500	16 500

Notes

1. These Regulations amend Statutory Rules 1994 No. 57, as amended by 1994 Nos. 189 and 432; 1995 Nos. 47, 64, 142, 158, 159, 240, 293, 384 and 430; 1996 Nos. 44, 57, 122 and 344; 1997 Nos. 69, 117, 152, 153, 221, 243, 293, 309, 343 and 415; 1998 Nos. 76, 83, 108, 175, 177, 193, 240 and 312; 1999 Nos. 14, 31, 115, 239, 317 and 356; 2000 Nos. 119, 151, 185, 280 and 281; 2001 Nos. 37, 352 and 353; 2002 Nos. 21, 91, 150, 171, 200 and 353; 2003 Nos. 42, 170, 171, 196 (disallowed by the Senate on 18 September 2003) and 251; 2004 Nos. 12, 84, 113, 148, 152 and 153.
2. Notified in the *Commonwealth of Australia Gazette* on 25 June 2004.