



# **Corporations Amendment (Intra-fund Advice Fees) Regulation 2013**

## **Select Legislative Instrument No. 102, 2013**

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I, Professor Marie Bashir AC CVO, Administrator of the Government of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation under the *Corporations Act 2001*.

Dated 30 May 2013

Marie Bashir  
Administrator

By Her Excellency's Command

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William Richard Shorten  
Minister for Financial Services and Superannuation

OPC50331 - A



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## **1 Name of regulation**

This regulation is the *Corporations Amendment (Intra-fund Advice Fees) Regulation 2013*.

## **2 Commencement**

This regulation commences on the day after it is registered.

## **3 Authority**

This regulation is made under the *Corporations Act 2001*.

## **4 Schedule(s)**

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## Schedule 1—Amendments

### *Corporations Regulations 2001*

#### **1 Subregulations 7.7A.10(2) and (3)**

Repeal the subregulations, substitute:

- (2) An arrangement of a kind mentioned in subsection 962A(1) or (2) of the Act is not an ongoing fee arrangement to the extent that the arrangement relates to a product fee mentioned in subregulation (3).
- (3) Each of the following is a product fee:
  - (a) a fee for the administration, management or operation of a financial product that is charged to a retail client to which the product is issued by the issuer of the product;

Example 1: A monthly account keeping fee charged by the provider of a basic deposit product.

Example 2: A monthly administration or investment fee charged by a trustee of a superannuation fund or a responsible entity of a managed investment scheme.

- (b) a fee that:
  - (i) is a cost of providing financial product advice; and
  - (ii) under section 99F of the *Superannuation Industry (Supervision) Act 1993*, is not prohibited or prevented from being passed on to a member of a regulated superannuation fund.