



Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023

I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 6 July 2023

David Hurley
Governor-General

By His Excellency's Command

Stephen Jones
Assistant Treasurer
Minister for Financial Services

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1 Name

This instrument is the *Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---------------------------------|---|--|
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The later of: (a) at the start of the day after this instrument is registered; and (b) at the same time as Schedule 6 to the <i>Treasury Laws Amendment (2022 Measures No. 4) Act 2023</i> commences. | 8 July 2023 (paragraph (b) applies) |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the following:

- (a) the *Corporations Act 2001*;
- (b) the *Superannuation Industry (Supervision) Act 1993*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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 After paragraph 1.0.08(1)(d)

Insert:

- ; or (e) if the disclosing entity is a registrable superannuation entity:
 - (i) the entity’s ABN; and
 - (ii) the dates on which the financial year to which the document relates begins and ends; and
 - (iii) the name of the entity and its RSE licensee; and
 - (iv) a statement of certification in accordance with regulation 1.0.16.

2 At the end of regulation 1.0.16

Add:

- (4) A document relating to a registrable superannuation entity that is to be certified or verified must be certified or verified in the approved form and signed by a director of the entity.

Note: For directors of registrable superannuation entities, see section 345AAC of the Act.

3 Subregulation 2M.3.01(3) (definition of *parent entity*)

After “registered scheme”, insert “, registrable superannuation entity”.

4 At the end of Part 2M.3

Add:

2M.3.04 Prescribed details—annual directors’ report of a registrable superannuation entity

- (1) For the purposes of paragraph 300C(1)(a) of the Act, the details in the following table in relation to the remuneration of each member of the key management personnel of a registrable superannuation entity are prescribed.

| Prescribed details | | |
|--------------------|--|---|
| Item | Applicable members | Details |
| General | | |
| 1 | Each member | The name of the member |
| 2 | Each member who: <ul style="list-style-type: none"> (a) began to hold a position as a member of the key management personnel during the most recently completed financial year; or (b) retired from a position as a member of the key management personnel during the most recently completed financial year | The date on which the member: <ul style="list-style-type: none"> (a) began holding the position; or (b) retired from the position |
| 3 | Each member whose position changed | Both of the following: |

| Prescribed details | | |
|------------------------------|--|---|
| Item | Applicable members | Details |
| | during the most recently completed financial year | (a) the member's name and position; (b) when the change occurred |
| 4 | Each member who retired during the most recently completed financial year | Both of the following: (a) the member's name and position; (b) when the retirement took effect |
| Payments and benefits | | |
| 5 | Each member | The short-term employee benefits of the member for the most recently completed financial year, divided into at least the following components: (a) cash salary, fees and short-term compensated absences; (b) short-term cash profit-sharing and other bonuses; (c) non-monetary benefits; (d) other short-term employee benefits |
| 6 | Each member | The post-employment benefits of the member for the most recently completed financial year, divided into at least the following components: (a) pension and superannuation benefits; (b) other post-employment benefits |
| 7 | Each member | The long-term employee benefits other than benefits mentioned in items 5 and 6 for the member for the most recently completed financial year (any amount attributable to a long-term incentive plan being separately identified) |
| 8 | Each member whose position as a member of the key management personnel was terminated during the most recently completed financial year | The member's termination benefits |
| 9 | Each member who: (a) began to hold a position as a member of the key management personnel during the most recently completed financial year; and (b) received a payment as part of the consideration for agreeing to hold the position | Details of the payment, including: (a) the monetary value of the payment; and (b) the date of the payment |
| 10 | Each member | The share-based payments made to the member during the most recently completed financial year, divided into at least the following components: (a) equity-settled share-based payment transactions, showing separately: (i) shares and units; and (ii) options and rights; |

| Prescribed details | | |
|---------------------------|---|--|
| Item | Applicable members | Details |
| | | (b) cash-settled share-based payment transactions; (c) all other forms of share-based payment compensation (including hybrids) |
| Compensation | | |
| 11 | If a grant of a cash bonus, performance-related bonus or share-based payment compensation benefit, whether part of a specific contract for services or not, was made to a member during the most recently completed financial year—each such member | The terms and conditions of each grant affecting compensation, including the following: (a) the grant date; (b) the nature of the compensation granted; (c) the service and performance criteria used to determine the amount of compensation; (d) if there has been any alteration of the terms or conditions of the grant since the grant date—the date, details and effect of each alteration; (e) the percentage of the bonus or grant for the financial year that was paid to the member, or that vested in the member, in the financial year; (f) the percentage of the bonus or grant for the financial year that was forfeited by the member (because the member did not meet the service and performance criteria for the bonus or grant) in the financial year; (g) the financial years, after the most recently completed financial year, for which the bonus or grant will be payable if the member meets the service and performance criteria for the bonus or grant; (h) estimates of the maximum and minimum possible total value of the bonus or grant (other than option grants) for financial years after the most recently completed financial year |
| 12 | If, during the most recently completed financial year, a contract for services was negotiated between the RSE licensee and a member—each such member | An explanation of: (a) how the amount of compensation was determined; and (b) how the terms of the contract affect compensation in future periods |

| Prescribed details | | |
|---------------------------|--|--|
| Item | Applicable members | Details |
| 13 | If the terms of share-based payment transactions (including options or rights) granted as compensation to a member were altered or modified by the RSE licensee during the most recently completed financial year—each such member | <p>All of the following:</p> <ul style="list-style-type: none"> (a) the date of the alteration or modification; (b) the market price of the underlying equity instrument at the date of the alteration or modification; (c) the terms of the grant of compensation immediately before the alteration or modification, including: <ul style="list-style-type: none"> (i) the number and class of the underlying equity instruments; and (ii) the exercise price for any option or other right affected by the alteration or modification, immediately before and after the alteration or modification; and (iii) the time remaining until expiry of the underlying equity instruments; and (iv) each other condition in the terms affecting the vesting or exercise of an option or other right; (d) the modified or altered terms; (e) the difference between: <ul style="list-style-type: none"> (i) the total of the fair value of the options or other rights affected by the alteration or modification immediately before the alteration or modification; and (ii) the total of the fair value of the options or other rights immediately after the alteration or modification |
| 14 | If, during the most recently completed financial year, options and rights over an equity instrument issued or issuable by the RSE licensee or by a related body corporate were provided as compensation to a member—each such member | <p>All of the following:</p> <ul style="list-style-type: none"> (a) the number of options and the number of rights that, during the financial year, were: <ul style="list-style-type: none"> (i) granted; and (ii) vested; (b) the terms and conditions of each grant made during the financial year, including: <ul style="list-style-type: none"> (i) the fair value per option or right at grant date; and (ii) the exercise price per share or unit; and (iii) the amount, if any, paid or payable by the member; and (iv) the expiry date of the grant; and (v) when the options or rights may be exercised; and |

| Prescribed details | | |
|--------------------|--|---|
| Item | Applicable members | Details |
| | | (vi) a summary of the service and performance criteria that must be met before the beneficial interest vests in the member |
| 15 | If an equity instrument that is issuable by the RSE licensee or a related body corporate was issued as a result of the exercise, during the most recently completed financial year, of options and rights that were granted as compensation to a member—each such member | All of the following: (a) how many equity instruments were issued; (b) if the number of options or rights exercised differs from the number of equity instruments disclosed under paragraph (a)—how many options or rights were exercised; (c) the amount paid under each instrument; (d) the amount payable under each instrument that is yet to be paid |
| 16 | If an amount attributable to the service of a member for the most recently completed financial year is paid to an organisation or entity rather than to the member—each such member | Both of the following: (a) the amount; (b) the name of the organisation or entity |

(2) If:

(a) a member of the key management personnel receives a payment, benefit or compensation from a related party of the registrable superannuation entity; and

(b) all or part of the payment, benefit or compensation relates to work performed for the registrable superannuation entity;

then, to the extent that the payment, benefit or compensation relates to that work, the table applies to the payment, benefit or compensation in the same way as if it were paid or given by the registrable superannuation entity.

(3) The details referred to in item 14 or 15 of the table must be separated into each class of equity instrument, and each class of equity instrument must be identified by:

(a) the name of the issuing entity; and

(b) the class of equity instrument; and

(c) if the instrument is an option or right—the class and number of equity instruments for which it may be exercised.

Accounting standards apply to the reporting of prescribed details

(4) The details are to be determined in accordance with the requirements of any relevant accounting standards.

(5) If an expression used in the table, or in subregulation (2) or (3), is defined in a relevant accounting standard, the expression has the meaning given by the standard.

5 Subregulation 7.9.01(1) (definition of fund information)

Repeal the definition, substitute:

fund information, in relation to a superannuation product or an RSA product, means information required to be given under Subdivision 5.5.

6 At the end of Division 2E of Part 7.9

Add:

Subdivision 2E.3—Additional obligations to provide information

7.9.07ZB Obligation to provide information to the holder of a superannuation product via website

- (1) This regulation is made for the purposes of paragraph 1017DA(1)(a) of the Act.
- (2) The trustee of a superannuation entity (other than an entity referred to in subparagraph (b)(i), (ii) or (iii) of the definition of *registrable superannuation entity* in section 9 of the Act or a self managed superannuation fund) must provide the holder of a superannuation product (being an interest in that entity) with the information, relating to the entity and any relevant sub-plan (within the meaning of section 1017C of the Act), specified in an item in the table in subregulation (3).
- (3) Subject to subregulations (5) to (7), the information specified in an item in the following table must be provided by making it publicly available on the entity's website from:
 - (a) if, immediately before the day Schedule 6 to the *Treasury Laws Amendment (2022 Measures No. 4) Act 2023* commences, the information was required under paragraph 29QB(1)(b) of the SIS Act to be made publicly available—the time the *Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023* commences; or
 - (b) otherwise—the time specified in that item.

If that item specifies an end time, the trustee is not required to provide the information after that time.

| Information to be provided | | |
|----------------------------|---|---|
| Item | Information | Time from which information must be made publicly available |
| 1 | The current trust deed and any material not incorporated in the current version of the trust deed | Either: <ol style="list-style-type: none"> (a) no later than 20 business days after the deed or material begins to apply; or (b) if the deed or material is amended or replaced—the later of: <ol style="list-style-type: none"> (i) the date of the amendment or replacement; and (ii) the effective date of the amendment or replacement |
| 2 | The governing rules | Either: <ol style="list-style-type: none"> (a) no later than 20 business days after the governing rules begin to apply; or (b) if the governing rules are amended or replaced—the later of: |

Schedule 1 Amendments

| Information to be provided | | |
|-----------------------------------|---|--|
| Item | Information | Time from which information must be made publicly available |
| | | (i) the date of the amendment or replacement; and (ii) the effective date of the amendment or replacement |
| 3 | The rules relating to the nomination, appointment and removal of the trustee or a director of the trustee | Either: (a) no later than 20 business days after the rules begin to apply; or (b) if the rules are amended or replaced—the later of: (i) the date of the amendment or replacement; and (ii) the effective date of the amendment or replacement |
| 4 | The most recent actuarial report, provided in relation to the entity under a provision of the RSE licensee law, for each defined benefit fund or each defined benefit sub-fund in each defined benefit fund | For each report, no later than 20 business days after the trustee receives the report |
| 5 | The most recent Product Disclosure Statement, Supplementary Product Disclosure Statement or Replacement Product Disclosure Statement, for the product | No later than 20 business days after the statement is first given to a person in respect of a recommendation, issue or sale of the product |
| 6 | If on 31 August in the current financial year both of the following circumstances exist: (a) APRA has given the trustee a notification of a determination under subsection 60C(2) of the SIS Act that the requirement in subsection 60D(1) of that Act has not been met for a Part 6A product (within the meaning of that Act) offered by the entity, in relation to the most recently completed financial year; (b) APRA had not given the trustee a notification of another determination under subsection 60C(2) of the SIS Act that the requirement in subsection 60D(1) of that Act had not been met for the Part 6A product, in relation to the financial year 2 years before the current financial year; a description of those circumstances | From 1 business day after 31 August in the current financial year until 1 business day after 31 August in the following financial year |
| 7 | The most recent Financial Services Guide | No later than 20 business days after the Financial Services Guide is first given to a person under section 941A or 941B of the Act |
| 8 | A summary of each change or event that the holder has been notified of under | No later than 20 business days after the most recent notice is given |

| Information to be provided | | |
|-----------------------------------|---|--|
| Item | Information | Time from which information must be made publicly available |
| | section 1017B of the Act in the previous 2 years | |
| 9 | The register of relevant interests, and the register of relevant duties, provided in relation to the entity under a provision of the RSE licensee law | No later than 20 business days after the end of each period of 3 months ending on 31 March, 30 June, 30 September or 31 December |
| 10 | A summary of the conflicts management policy | Either: (a) no later than 20 business days after the policy begins to apply; or (b) if the policy is amended or replaced—the later of: (i) the date of the amendment or replacement; and (ii) the effective date of the amendment or replacement |
| 11 | The proxy voting policies | For each policy—either: (a) no later than 20 business days after the policy begins to apply; or (b) if the policy is amended or replaced—the later of: (i) the date of the amendment or replacement; and (ii) the effective date of the amendment or replacement |
| 12 | A summary of when, during the previous financial year of the entity, and how the entity has exercised its voting rights in relation to shares in listed companies | No later than 20 business days after the end of the previous financial year |
| 13 | If the trustee is a body corporate—the constitution of the body corporate | Either: (a) no later than 20 business days after the constitution begins to apply; or (b) if the constitution is amended or replaced—the later of: (i) the date of the amendment or replacement; and (ii) the effective date of the amendment or replacement |
| 14 | The annual financial statement for the previous financial year that the trustee, as a financial services licensee, is required to lodge with ASIC under Part 7.6 of the Act | The day that the annual financial statement is first lodged with ASIC |

- (4) The information must be:
- (a) readily accessible from the entity's website; and
 - (b) kept up to date.

Exception—personal information

- (5) If:
- (a) the trustee is required under subregulations (2) and (3) to make available a document referred to in item 1, 2, 4, 5 or 8 of the table in subregulation (3); and
 - (b) the document contains personal information in relation to a beneficiary or former beneficiary of the registrable superannuation entity;
- the trustee may instead comply with the requirement by making available a version of the document that has been redacted to exclude personal information (within the meaning of the *Privacy Act 1988*) in relation to a beneficiary or former beneficiary of the registrable superannuation entity.

Transitional exceptions—standard employer-sponsored sub-plan

- (6) If:
- (a) before 1 July 2024, the trustee is required under subregulations (2) and (3) to make available a document referred to in item 1, 2, 4, 5 or 8 of the table in subregulation (3); and
 - (b) the document only relates to the entity because it relates to a standard employer-sponsored sub-plan;
- the trustee may instead comply with the requirement by making the document available from 1 July 2024.

- (7) If:
- (a) before 1 July 2024, the trustee is required under subregulations (2) and (3) to make available a document referred to in item 1, 2, 4, 5 or 8 of the table in subregulation (3); and
 - (b) the document contains information that only relates to the registrable entity because it relates to a standard employer-sponsored sub-plan;
- then, until 1 July 2024, the trustee may instead comply with the requirement by making available a version of the document that has been redacted to exclude information that only relates to the registrable entity because it relates to a standard employer-sponsored sub-plan.

- (8) A ***standard employer-sponsored sub-plan*** means a segment of a public offer superannuation fund (within the meaning of the SIS Act) for which each member of the segment is:
- (a) a standard employer-sponsored member (within the meaning of the SIS Act); or
 - (b) a member of a class that is a prescribed class for the purposes of sub-subparagraph 18(1)(a)(ii)(B) of the SIS Act.

7.9.07ZC Transitional obligation to provide information to the holder of a superannuation product via website

- (1) This regulation is made for the purposes of paragraph 1017DA(1)(a) of the Act.
- (2) The trustee of a superannuation entity (other than an entity referred to in subparagraph (b)(i), (ii) or (iii) of the definition of ***registrable superannuation entity*** in section 9 of the Act or a self managed superannuation fund) must provide the holder of a superannuation product (being an interest in that entity)

with the information, relating to the entity and any relevant sub-plan (within the meaning of section 1017C of the Act), specified in subregulations (3), (5) and (7).

Remuneration details—on commencement

- (3) If, immediately before the day Schedule 6 to the *Treasury Laws Amendment (2022 Measures No. 4) Act 2023* commences, the trustee was required under paragraph 29QB(1)(a) of the SIS Act to make details of remuneration publicly available, the information is those details.
- (4) The information referred to in subregulation (3) must be provided by making it publicly available on the entity's website throughout the period:
- (a) starting on the day the *Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023* commences; and
 - (b) ending on the day before the start of the period referred to in subregulation (6).

The information must be readily accessible from the entity's website.

Remuneration details—2022-23 financial year

- (5) The information is the details set out in regulation 2M.3.04 in relation to the remuneration of each member of the key management personnel of the superannuation entity for the entity's 2022-23 financial year.
- (6) The information referred to in subregulation (5) must be provided by making it publicly available on the entity's website throughout the period:
- (a) starting on the day that is 3 months after the later of the following:
 - (i) the day the *Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023* commences;
 - (ii) the last day of the entity's 2022-23 financial year; and
 - (b) ending on the day before the entity first reports to members under section 314AA of the Act.

The information must be readily accessible from the entity's website.

Annual report—on commencement

- (7) If, immediately before the day Schedule 6 to the *Treasury Laws Amendment (2022 Measures No. 4) Act 2023* commences, the trustee was required under paragraph 29QB(1)(b) of the SIS Act to make an annual report publicly available, the information is the annual report.
- (8) Subject to subregulation (9), the information referred to in subregulation (7) must be provided by making it publicly available throughout the period:
- (a) starting on the day the *Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023* commences; and
 - (b) ending on the day that the entity next provides fund information under regulation 7.9.32.

The information must be readily accessible from the entity's website.

- (9) Subregulations 7.9.07ZB(5) to (7) apply to the requirement under this regulation to provide the information referred to in subregulation (7) of this regulation in the same way subregulations 7.9.07ZB(5) to (7) would apply if the information were a document referred to in item 1 of the table in subregulation 7.9.07ZB(3).

Note: Subregulations 7.9.07ZB(5) to (7) permit later provision of information or provision of redacted information in certain circumstances, for example, in relation to standard employer-sponsored sub-plans.

7 After regulation 7.9.31

Insert:

7.9.31A Trustee of superannuation entity must provide fund information to holders of interests in the entity

For the purposes of paragraph 1017DA(1)(a) of the Act, the trustee of a superannuation entity must provide the holder of a superannuation product (being an interest in that entity) with the following fund information relating to the entity and any relevant sub-plan (within the meaning of section 1017C of the Act):

- (a) if the entity is not a self managed superannuation fund—the name and ABN of each outsourced service provider that has provided, at any time in the previous 12 months, a service which may affect a material business activity of the entity;
- (b) if the entity is not a self managed superannuation fund—the following information about each member of the key management personnel of the entity:
 - (i) the member's name;
 - (ii) the member's qualifications;
 - (iii) a summary of the member's experience as a trustee or board member, including the periods during which the member served as a trustee or board member;
- (c) if the entity is not a self managed superannuation fund—the record of attendance at board meetings for each director of the entity for:
 - (i) the last 7 financial years; or
 - (ii) if a director has served for a period of less than 7 years—that period;
- (d) the fund information specified in Subdivisions 5.6 and 5.7 of this Division that is applicable to the entity.

8 Regulation 7.9.32 (heading)

Repeal the heading, substitute:

7.9.32 Fund information must be provided for each fund reporting period

9 Subregulation 7.9.32(1)

Repeal the subregulation, substitute:

- (1) For the purposes of subsection 1017DA(1) of the Act, fund information must be provided, in accordance with this regulation, to the product holder, for each fund reporting period during which the holder holds the product.

10 Subregulations 7.9.32(3) and (4)

Repeal the subregulations, substitute:

- (3) Fund information for a fund reporting period must be provided as soon as practicable after, and in any event within 6 months after, the end of the reporting period.

11 Subregulation 7.9.32(5)

Repeal the subregulation (including the example), substitute:

- (5) Fund information in relation to a particular product holder need not all be provided in respect of the same fund reporting period.

12 At the end of regulation 7.9.32

Add:

Fund information must be provided on website and, if holder elects, in hard copy or electronic copy

- (6) The trustee must provide fund information for a fund reporting period to a product holder:
- (a) by making the fund information publicly available on the superannuation entity's website; and
 - (b) if the holder elects to have a hard copy or electronic copy of the fund information—by sending the fund information to the holder, in that form, until the holder notifies the trustee that a hard copy or electronic copy is no longer required.
- (7) Fund information for a fund reporting period must be readily accessible from the entity's website.
- (8) Subregulations (6) and (7) do not apply to a self managed superannuation fund.

13 Regulation 7.9.33

Omit “For subsection 1017DA(2) of the Act, a reference in Subdivisions 5.5 to 5.7 to a periodic fund report, or fund information”, substitute “For the purposes of subsection 1017DA(1) of the Act, a reference in Subdivisions 5.5 to 5.7 of this Division to fund information”.

14 Paragraph 7.9.33(b)

Omit “a periodic statement”, substitute “fund information”.

15 Regulations 7.9.35 and 7.9.36

Omit “For paragraph 1017DA(1)(a) of the Act, fund information must include”, substitute “Fund information includes”.

16 Subregulation 7.9.37(1)

Omit “For paragraph 1017DA(1)(a) of the Act, fund information must include”, substitute “Fund information includes”.

17 Paragraph 7.9.37(1)(e)

Repeal the paragraph.

18 After subregulation 7.9.37(1)

Insert:

- (1A) Subregulation (1) does not apply to a self managed superannuation fund. Fund information for a self managed superannuation fund includes the ultimate source (including, for example, the fund's reserves, the members' accounts or the employer) from which payments in connection with superannuation contributions surcharges or advance instalments of surcharge will be drawn.

19 Subregulation 7.9.37(5)

Repeal the subregulation.

20 Regulation 7.9.38

Repeal the regulation.

21 Regulation 7.9.41

Omit "For subsection 1017DA(1) of the Act, fund information must include", substitute "Fund information includes".

22 Subregulation 7.9.42(1)

Omit "For subsection 1017DA(1) of the Act, and subject to subregulations (2) and (3), fund information must include", substitute "Subject to subregulations (2) and (3), fund information includes".

23 Paragraph 7.9.42(1)(c)

Repeal the paragraph.

24 Subregulation 7.9.42(4)

Repeal the subregulation.

25 Paragraphs 7.9.45(2)(d) and (f)

Repeal the paragraphs, substitute:

- (d) the most recent fund information provided under regulation 7.9.32 to product holders of interests in the fund or the trust.

Note: See also Subdivision 2.4.3 of the SIS Regulations in relation to the calculation of derivatives charge ratio (which relates to fund information referred to in regulation 7.9.37 of this instrument).

26 Subregulation 7.9.45(3)

Repeal the subregulation.

27 At the end of subregulation 7.9.75A(3)

Add:

- ; (e) making the information publicly available on the superannuation entity's website.

28 Regulation 7.9.75BA

Repeal the regulation.

29 In the appropriate position in Chapter 10

Insert:

Part 10.50—Application provisions relating to the Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023**10.50.01 Application of amendments relating to financial reporting and auditing of registrable superannuation entities**

- (1) The amendments made by Schedule 1 to the *Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023* to Divisions 1, 5 and 8 of Part 7.9 apply in relation to a fund reporting period beginning on or after 1 July 2023.
- (2) Despite the repeal of regulation 7.9.75BA by Schedule 1 to the *Treasury Laws Amendment (Financial Reporting and Auditing of Registrable Superannuation Entities) Regulations 2023*, an election by a holder given under that regulation before the commencement of that Schedule, has effect on and after the commencement of that Schedule as if it had been given for the purposes of regulation 7.9.32 (as amended by that Schedule).

Superannuation Industry (Supervision) Regulations 1994**30 Paragraph 2.10(1)(b)**

Omit “each of the following”, substitute “both of the following”.

31 Subparagraph 2.10(1)(b)(ii)

Repeal the subparagraph, substitute:

- (ii) the details of remuneration that, at the time the notice is given, are required under subregulation 7.9.07ZC(3) or (5) of the *Corporations Regulations 2001* to be made publicly available on the entity’s website or are required under section 300C of the *Corporations Act 2001* to be included in the director’s report for the entity;

32 Subparagraph 2.10(1)(b)(iii)

Repeal the subparagraph.

33 Subparagraph 2.10(1)(d)(ii)

Repeal the subparagraph, substitute:

- (ii) the most recent fund information provided under regulation 7.9.32 of the *Corporations Regulations 2001* to holders of interests in the entity;

34 Subregulation 2.10(1) (note 1)

Repeal the note.

35 Subregulation 2.10(1) (note 2)

Omit “Note 2”, substitute “Note”.

36 Regulation 2.17

Repeal the regulation.

37 Paragraphs 2.33(2)(a), (b) and (c)

Repeal the paragraphs, substitute:

- (a) the most recent fund information provided under regulation 7.9.32 of the *Corporations Regulations 2001* to holders of interests in the entity;
- (b) the reports (if any) the entity is required to provide to members under subsection 314AA(1) of the *Corporations Act 2001* at the time of the request.

38 Regulations 2.37 and 2.38

Repeal the regulations.

39 Regulation 9.04 (heading)

Repeal the heading, substitute:

9.04 When the financial position of an entity is unsatisfactory

40 Regulation 9.04

Omit “subsection 130(7)”, insert “subsections 130(7) and 130AA(12)”.