



Superannuation Industry (Supervision) Amendment Regulation 2012 (No.)¹

Select Legislative Instrument 2012 No.

I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation under the *Superannuation Industry (Supervision) Act 1993*.

Dated 2012

Governor-General

By Her Excellency's Command

[DRAFT ONLY – NOT FOR SIGNATURE]
Minister for Financial Services and Superannuation

DRAFT ONLY

1 Name of regulation

This regulation is the *Superannuation Industry (Supervision) Amendment Regulation 2012* (No.).

2 Commencement

This regulation commences as follows:

- (a) on the commencement of Division 1 of Part 1 of Schedule 4 to the *Superannuation Laws Amendment (Capital Gains Tax Relief and Other Efficiency Measures) Act 2012*—sections 1 to 3 and Schedule 1;
- (b) on 1 July 2013—Schedule 2.

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

Schedules 1 and 2 amend the *Superannuation Industry (Supervision) Regulations 1994*.

Schedule 1 **Amendment commencing on commencement of Division 1 of Part 1 of Schedule 4 to the *Superannuation Laws Amendment (Capital Gains Tax Relief and Other Efficiency Measures) Act 2012***
(section 3)

[1] **After Part 3A**
insert

Part 3B **Superannuation data and payment matters**

3B.01 **Definition**

In this Part:

prescribed eligible superannuation entity—see regulation 3B.02.

unique superannuation identifier, for an eligible superannuation entity, means either:

- (a) the entity's ABN followed by 3 numerals; or
- (b) another kind of unique identifier approved in writing by the Commissioner of Taxation.

3B.02 **Prescribed eligible superannuation entity for register**

For paragraph 34Z (1) (a) of the Act, a prescribed eligible superannuation entity is an eligible superannuation entity that is not a self managed superannuation fund.

3B.03 Information to be given for register

- (1) For subsection 34Z (1) of the Act, the trustee of a prescribed eligible superannuation entity must give to the Commissioner of Taxation (the *Commissioner*):
 - (a) at least one unique superannuation identifier for the entity; and
 - (b) both of the following for each unique superannuation identifier:
 - (i) bank details that are sufficient to enable an electronic payment to be made;
 - (ii) either:
 - (A) a internet protocol address; or
 - (B) another kind of digital address approved by the Commissioner for the receipt of electronic communications.
- (2) The trustee may give:
 - (a) the same bank details for more than one unique superannuation identifier; and
 - (b) the same internet protocol address, or other approved digital address, for more than one unique superannuation identifier.
- (3) The trustee must tell the Commissioner the date on which the information is to be operative for the entity.
- (4) However, the information must be operative for the entity on or before the later of:
 - (a) 1 July 2013; and
 - (b) the date on which the entity first receives a contribution, or rollover superannuation benefit (within the meaning of the *Income Tax Assessment Act 1997*).
- (5) Subregulation (6) applies to the trustee of an entity if:
 - (a) the entity is receiving contributions, or rollover superannuation benefits (within the meaning of the *Income Tax Assessment Act 1997*), from an employer, RSA provider or other superannuation entity on the commencement of this Part; and

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- (b) the trustee expects that the entity will continue to receive contributions or rollover superannuation benefits on or after 1 July 2013.
 - (6) The trustee must give the information mentioned in subregulation (1) to the Commissioner on or before the later of:
 - (a) 20 business days after the commencement of this Part; and
 - (b) 1 April 2013.
 - (7) The trustee of an entity to which subregulation (6) does not apply must give the information mentioned in subregulation (1) to the Commissioner on or before the later of:
 - (a) 10 business days before the day on which the fund first receives a contribution, or rollover superannuation benefit (within the meaning of the *Income Tax Assessment Act 1997*); and
 - (b) 1 April 2013.
 - (8) If the trustee of an entity proposes to change any information given for the entity under this regulation, the trustee must give the changed information to the Commissioner no later than 10 business days before the new information is to be operative for the entity.

Schedule 2 Amendments commencing on 1 July 2013

[1] Regulations 6.32 to 6.34

substitute

6.32 Superannuation data and payment matters

For subsection 34K (1) of the Act, regulations 6.33 to 6.38 prescribe matters to be complied with.

6.33 Request for rollover or transfer of withdrawal benefit

- (1) A member of a regulated superannuation fund or approved deposit fund (the *transferring fund*) may request, in writing, that the whole or a part of the member's withdrawal benefit in the transferring fund be rolled over or transferred to any of the following (the *receiving fund*):
 - (a) a regulated superannuation fund;
 - (b) an approved deposit fund;
 - (c) an RSA provider.
- (2) If the receiving fund is not a self managed superannuation fund, the member:
 - (a) may make the request to the transferring fund or the receiving fund; and
 - (b) if the request is to rollover or transfer the whole of the member's withdrawal benefit—may use the form specified in Schedule 2A to make the request.
- (3) If the receiving fund is a self managed superannuation fund, the member:
 - (a) must make the request to the transferring fund; and
 - (b) if the request is to rollover or transfer an amount that is the whole of the member's withdrawal benefit—may use the form specified in Schedule 2B to make the request.

Note 1 The forms in Schedules 2A and 2B deal with information about tax file numbers that is required in accordance with Part 25A of the Act, and approvals under that Part.

Note 2 It is recommended that applicants use the form of request in Schedule 2A or 2B to allow trustees to roll over or transfer whole balance amounts as quickly and efficiently as possible. Making the request in another way may require a trustee to seek further information from the member under regulation 6.33C.

6.33A Request made to receiving fund

- (1) This regulation applies to the trustee of a fund (the *receiving fund*) if:

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- (a) the receiving fund receives a request from a member to rollover or transfer the whole or part of the member's withdrawal benefit from a regulated superannuation fund, approved deposit fund or RSA provider (the *transferring fund*) to the receiving fund; and
 - (b) the member gives the receiving fund the information that is mandatory information in the form in Schedule 2A (whether or not the request is made using the form).
 - (2) The trustee must tell the transferring fund about the request and give the following details to the transferring fund:
 - (a) the member's full name;
 - (b) the member's date of birth;
 - (c) the member's sex;
 - (d) the member's postal address;
 - (e) the member's telephone contact number;
 - (f) the member's membership number, or account number, with the transferring fund;
 - (g) the receiving fund's name and ABN;
 - (h) the receiving fund's unique superannuation identifier for the rollover or transfer;
 - (i) the transferring fund's name and ABN;
 - (j) the transferring fund's unique superannuation identifier for the rollover or transfer.
 - (3) The trustee must also tell the transferring fund:
 - (a) whether the request is to rollover or transfer the whole or a part of the member's withdrawal benefit; and
 - (b) if the request is to rollover or transfer a part of the member's withdrawal benefit—the amount to be rolled over or transferred.
 - (4) If the member has given the member's tax file number to the receiving fund, the trustee must also give the tax file number to the transferring fund.

Note Standards made under subsection 34K (3) of the Act may set out how the information in subregulations (2) and (3) is to be given to the transferring fund, and may set out additional information that must be given.

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- (5) Before the trustee gives the information to the transferring fund, the trustee must be satisfied that the member:
- (a) is aware that the member may ask the trustee of the transferring fund for information that the member reasonably requires for the purpose of understanding any benefit entitlements that the member may have, including:
 - (i) information about any fees or charges that may apply to the proposed rollover or transfer; and
 - (ii) information about the effect of the proposed rollover or transfer on any benefit entitlements the member may have; and
 - (b) does not require such information.

Note Under section 1017C of the *Corporations Act 2001*, a trustee of a fund must, on request by a member of the fund, give the member the information and documents mentioned in subsections 1017C (3) and (5). See also regulations 7.9.02, 7.9.45, 7.9.46 and 7.9.83 of the *Corporations Regulations 2001*.

6.33B Transferring fund must electronically receive request

- (1) Subregulation (2) applies to a regulated superannuation fund or approved deposit fund (the *transferring fund*) if a member of the fund makes a request for the whole or part of the member's withdrawal benefit in the transferring fund to be rolled over or transferred to another regulated superannuation fund, approved deposit fund or RSA provider (the *receiving fund*).
- (2) The transferring fund must be able to electronically receive information sent electronically in relation to the rollover or transfer to the transferring fund:
 - (a) by the receiving fund, in accordance with regulation 6.33A and any applicable Standards made under subsection 34K (3) of the Act; or
 - (b) by the receiving fund in accordance with regulation XX of the RSA Regulations and any applicable Standards made under section 45B (1) of the RSA Act; or
 - (c) by the member, in accordance with any Standards made under subsection 34K (3) of the Act that apply in relation to requests for rollovers or transfers of withdrawal benefits; or

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- (d) by the Commissioner of Taxation under regulation 6A.03.

6.33C Trustee may request information or documentation in certain circumstances

General

- (1) This regulation applies if:
- (a) a trustee of a regulated superannuation fund or approved deposit fund (the *transferring fund*) receives a request to roll over or transfer a member's withdrawal benefit to a regulated superannuation fund, approved deposit fund or RSA provider; and
 - (b) the request is to rollover or transfer the whole of the member's withdrawal benefit; and
 - (c) and the trustee requires further information in order to process the request; and
 - (d) one of the following applies:
 - (i) for a request to rollover or transfer to a self managed superannuation fund—the further information is mandatory information in the form in Schedule 2B;
 - (ii) in any other case—the further information is mandatory information in the form in Schedule 2A.
- (2) The trustee must ask the member for the mandatory information within 5 business days after receiving the request.
- (3) If:
- (a) a trustee of a transferring fund receives a request to roll over or transfer part of a member's withdrawal benefit; and
 - (b) the trustee requires further information that is necessary to process the request;
- the trustee must ask the member for the information within 10 business days after receiving the request.
- (4) If the trustee does not receive the information requested in subregulation (2) or (3) within 10 business days after making the request, the trustee must make reasonable further inquiries of the member to obtain the information.

Note Subregulation 6.34 (3) provides that the trustee may roll over or transfer the amount despite not having received the information mentioned in subregulation (2) or (3).

6.33D Validation of member's details by transferring fund—general

- (1) This regulation applies to the trustee of a regulated superannuation fund or approved deposit fund (the *transferring fund*) if:
 - (a) the transferring fund receives a request under regulation 6.33 or 6.33A to rollover or transfer the whole or a part of a member's withdrawal benefit from the transferring fund to a regulated superannuation fund (other than a self managed superannuation fund), approved deposit fund or RSA provider (the *receiving fund*); and
 - (b) the request was not given to the trustee by the Commissioner of Taxation; and
 - (c) the transferring fund has the member's tax file number.
- (2) The trustee of the transferring fund must ask the Commissioner of Taxation, using an electronic interface provided by the Commissioner, for a notice under subsection 299TD (2) of the Act in relation to the member.
- (3) However, subregulation (2) does not apply if the Commissioner has previously given the trustee a notice under subsection 299TD (2) of the Act stating that the Commissioner is able to validate the information mentioned in subregulation (2).
- (4) If the Commissioner of Taxation gives the trustee a notice under subsection 299TD (2) of the Act stating that the Commissioner is not able to validate the information, the trustee may ask the member for any mandatory information on the form in Schedule 2B that the trustee reasonably requires to process the request.
- (5) The trustee must ask for the information under subregulation (4) within 5 business days after receiving the Commissioner's notice.

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- (6) If the trustee does not receive the information requested under subregulation (4) within 10 business days after making the request, the trustee must make reasonable further inquiries of the member to obtain the information.

6.33E Verification of member's details—transfer to self managed superannuation fund

- (1) This regulation applies to the trustee of a regulated superannuation fund or approved deposit fund (the *transferring fund*) if the transferring fund receives a request under regulation 6.33 or 6.33A to rollover or transfer the whole or a part of a member's withdrawal benefit from the transferring fund to a self managed superannuation fund (the *receiving fund*).
- (2) If the receiving fund has an ABN, the trustee of the transferring fund must use an electronic service provided by the Commissioner of Taxation to verify:
- (a) the ABN and name of the receiving fund; and
 - (b) that the receiving fund is a regulated superannuation fund; and
 - (c) that the member is a member of the receiving fund.
- (3) If the receiving fund does not have an ABN, the trustee must ask the member for written evidence to verify:
- (a) the name of the receiving fund; and
 - (b) that the receiving fund is a regulated superannuation fund; and
 - (c) that the member is a member of the receiving fund.

Examples of written evidence

- 1. A trust deed for the receiving fund.
- 2. A new trustee letter for the member.
- 3. A notice of assessment for the receiving fund.

6.34 Rollover or transfer of withdrawal benefit

Application of regulation

- (1) This regulation applies to the trustee of a regulated superannuation fund or approved deposit fund (the *transferring fund*) if:
 - (a) the transferring fund receives a request to rollover or transfer the whole or part of a member's withdrawal benefit from the transferring fund to a regulated superannuation fund, approved deposit fund or RSA provider (the *receiving fund*); and
 - (b) for a request to rollover or transfer the whole of the member's withdrawal benefit to a self managed superannuation fund—the transferring fund receives all information that is mandatory information in the form in Schedule 2B (whether or not the request is made using the form); and
 - (c) for a request to rollover or transfer the whole of the member's withdrawal benefit to a receiving fund that is not a self managed superannuation fund—the transferring fund receives all information that is mandatory information in the form in Schedule 2A (whether or not the request is made using the form); and
 - (d) for a request to rollover or transfer part of the member's withdrawal benefit—the transferring fund receives the information that would be required by the form specified in Schedule 2A or 2B and any other information that is reasonably required by the trustee of the fund to process the request; and
 - (e) if the receiving fund is not a self managed superannuation fund and the Commissioner has given the trustee a notice under subsection 299TD (2) of the Act stating that the Commissioner cannot validate the information—the trustee has received sufficient information, following a request under subregulation 6.33D (4), to reasonably enable to trustee to give effect to the rollover or transfer.

Note for paragraph (a) The request could come from the member, the receiving fund or the Commissioner of Taxation.

Trustee must rollover or transfer

- (2) Subject to regulations 6.35 and 6.38, the trustee must roll over or transfer the amount in accordance with the request.

Note Standards made under subsection 34K (3) of the Act may set out how the amount is to be rolled over or transferred, and information that must accompany the rollover or transfer.

- (3) Despite subregulation (1), the trustee of the transferring fund may roll over or transfer the requested amount to the receiving fund despite not having received all of the information mentioned in paragraph (1) (b), (c), (d) or (e).
- (4) The trustee must assign a unique payment reference number to the rollover or transfer, and include the unique payment reference number in the rollover or transfer.
- (5) The unique payment reference number must be either:
- (a) the transferring funds' ABN, followed by the day and month of the rollover or transfer (expressed as DDMM), followed by a 3 digit sequence number; or
 - (b) an 18 digit sequence number.
- (6) Before the trustee rolls over or transfers the amount, the trustee must, unless the trustee received the request from the receiving fund under regulation 6.33A, be satisfied that the member:
- (a) is aware that the member may ask the trustee for information that the member reasonably requires for the purpose of understanding any benefit entitlements that the member may have, including:
 - (i) information about any fees or charges that may apply to the proposed rollover or transfer; and
 - (ii) information about the effect of the proposed rollover or transfer on any benefit entitlements the member may have; and
 - (b) does not require such information.

Note Under section 1017C of the *Corporations Act 2001*, a trustee of a fund must, on request by a member of the fund, give the member the information and documents mentioned in subsections 1017C (3) and (5). See also regulations 7.9.02, 7.9.45, 7.9.46 and 7.9.83 of the *Corporations Regulations 2001*.

Timeframe—general

- (7) Subject to subregulations (8) and (9), if the trustee is required to roll over or transfer the amount under subregulation (2), the trustee must roll over or transfer the amount as soon as practicable, but in any case not later than 3 business days after:
- (a) the trustee received the request; or
 - (b) if the trustee seeks further information under regulation 6.33C or subregulation 6.33D (4) or 6.33E (3)—the time when the trustee receives the information; or
 - (c) if there is a suspension or variation under regulation 6.36 or 6.37—the end of the period of the suspension or variation.

Timeframe—illiquid investment before 1 July 2007

- (8) For an investment made before 1 July 2007, the trustee is not required to rollover or transfer the amount within the period mentioned in subregulation (7) if:
- (a) any part of the member's interest was an illiquid investment immediately before 1 July 2007; and
 - (b) either:
 - (i) the trustee informed the member, before 1 July 2008, of the nature of the illiquid investment, the impact of the investment on the portability of the member's interest, and the period within which the investment can be rolled over to another fund; or

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- (ii) if the member made a request under regulation 6.33 before the trustee complied with subparagraph (i) — the trustee informed the member, within 30 days after receiving the request, of the nature of the illiquid investment, the impact of the investment on the portability of the member’s interest, and the period within which the investment could be rolled over to the other fund.

Timeframe—illiquid investment on or after 1 July 2007

- (9) If, on or after 1 July 2007, a member makes an investment choice under regulation 4.02, the trustee is not required to rollover or transfer the amount within the period mentioned in subregulation (7) if:
 - (a) the rollover or transfer is made as soon as practicable, and, in any event, not later than 30 days after:
 - (i) the trustee received the request; or
 - (ii) if the trustee seeks further information under regulation 6.33C, or subregulation 6.33D (4) or 6.33E (3)—the time the trustee receives the information; or
 - (iii) if there is a suspension or variation under regulation 6.36 or 6.37—the end of the period of the suspension or variation; or
 - (b) for an investment choice made before 1 July 2013 where the investment strategy chosen is an illiquid investment—the trustee:
 - (i) has informed the member of the effect of subregulation 6.34 (5) of these Regulations as in force immediately before 1 July 2013, and of the maximum period in which a transfer was required to be effected under that subregulation; and
 - (ii) has informed the member of the reasons why the investment is illiquid; and
 - (iii) has obtained written consent that the member understands and accepts that a period longer than 30 days is required (in respect of the whole or part of the requested transfer amount) because of the illiquid nature of the investment; or

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- (c) for an investment choice made on or after 1 July 2013, where the investment strategy chosen is an illiquid investment—the trustee:
- (i) has informed the member of the effect of paragraph (a) and of the maximum period in which a transfer is required to be effected under that paragraph; and
 - (ii) has informed the member of the reasons why the investment is illiquid; and
 - (iii) has obtained written consent that the member understands and accepts that a period longer than 30 days is required (in respect of the whole or part of the requested transfer amount) because of the illiquid nature of the investment.

Note The trustee may effect a rollover or transfer in more than 1 transaction to ensure that only the illiquid investment is rolled over or transferred outside the 3 day period.

6.34A Member details for rollover or transfer

- (1) A trustee of a transferring fund who rolls over or transfers the whole or part of a member's withdrawal benefit under regulation 6.34 to a regulated superannuation fund, approved deposit fund or RSA provider (the *receiving fund*) must give the following information to the receiving fund in relation to the rollover or transfer:
- (a) the member's full name;
 - (b) the member's date of birth;
 - (c) the member's gender;
 - (d) the member's postal address;
 - (e) the unique payment reference number included with the rollover or transfer.

Note See section 299M of the Code for requirements relating to the provision of the member's tax file number.

- (2) However, the trustee is not required to give the information to the receiving fund if the member has not given the information to the transferring fund.

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- (3) The trustee must give the information to the receiving fund on the same day as the trustee makes the rollover or transfer.

Note Standards made under subsection 34K (3) of the Act may set out how the information in subregulation (1) is to be given to the receiving fund and may require additional information to be given.

6.34B Receiving fund must electronically receive information from transferring fund

- (1) This regulation applies to a regulated superannuation fund or approved deposit fund (the *receiving fund*) if:
- (a) an RSA provider or another regulated fund or approved deposit fund (the *transferring fund*) gives to the receiving fund in relation to a rollover or transfer:
- (i) the information mentioned in subregulation 6.34A (1); or
 - (ii) the information mentioned in regulation XX of the RSA Regulations; or
 - (iii) a payment of the whole or a part of a member's withdrawal benefit being rolled over or transferred to the receiving fund; and
- (b) the information is given, or the payment made, in accordance with the applicable Standards (if any) made under section 45B of the RSA Act or section 34K of the Act.
- (2) The receiving fund must be able to receive the information or payment electronically.

6.34C Receiving fund must allocate amount to member

- (1) This regulation applies to the trustee of a regulated superannuation fund or approved deposit fund (the *receiving fund*) if:
- (a) the receiving fund receives a rollover or transfer of an amount that is the whole or a part of a member's withdrawal benefit from:
- (i) a regulated superannuation fund or approved deposit fund, under regulation 6.34; or
 - (ii) from an RSA provider; or

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- (iii) from the Commissioner of Taxation; and
 - (b) for a rollover or transfer received from a regulated superannuation fund or approved deposit fund (the *transferring fund*):
 - (i) the transferring fund made the rollover or transfer in accordance with any applicable Standards specified under subsection 34K (3) of the Act; and
 - (ii) the rollover or transfer was accompanied by the information required by subregulations 6.34 (3) and 6.34A (1), and any applicable Standards specified under subsection 34K (3) of the Act; and
 - (iii) the information was provided in accordance with any applicable Standards made under subsection 34K (3) of the Act; and
 - (c) for a rollover or transfer received from an RSA provider:
 - (i) the RSA provider made the rollover or transfer in accordance with any applicable Standards specified under subsection 45B (3) of the RSA Act; and
 - (ii) the rollover or transfer was accompanied by the information required by subregulation XX, and regulation XX of the RSA Regulations, and any applicable Standards made under subsection 45B (3) of the RSA Act; and
 - (iii) the information was provided in accordance with any applicable Standards made under subsection 45B (3) of the RSA Act.
- (2) The receiving fund must allocate the amount transferred or rolled over to the member's account as soon as possible but in any case not later than 3 business days after the receiving fund has received both:
- (a) the rollover or transfer of the amount; and
 - (b) the information mentioned in subparagraph (1) (b) (ii).

[2] **Paragraph 6A.03 (2) (b)**

omit

[3] **Paragraph 6A.03 (2) (c)**

renumber as paragraph 6A.03 (2) (b)

[4] **Division 7.2, heading**

substitute

Division 7.2 Contributions to be allocated to members

[5] **Regulations 7.06 to 7.08**

substitute

Subdivision 7.2.1 Superannuation data and payment matters

7.07 Superannuation data and payment matters

For subsection 34K (1) of the Act, regulations 7.07A to 7.07G prescribe matters to be complied with.

7.07AA Application

- (1) This regulation is made for subsection 20 (6) of the *Superannuation Legislation Amendment (Stronger Super) Act 2012* (the **amending Act**).
- (2) This subdivision applies in relation to a medium to large employer on and after 1 July 2014 in relation to conduct that occurs on or after 1 July 2014.
- (3) This subdivision applies in relation to a small employer on and after 1 July 2015 in relation to conduct that occurs on or after 1 July 2015.

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- (4) In this regulation:

medium to large employer has the meaning given by subsection 20 (4) of the amending Act.

small employer has the meaning given by subsection 20 (4) of the amending Act.

7.07A Initial registration of employee

- (1) This regulation applies to an employer if:
- (a) the employer makes the contribution for an employee to a regulated superannuation fund on or after the commencement of Part 3B; and
 - (b) the employee has not previously made a contribution to the fund for the employee; and
 - (c) the contribution is not to:
 - (a) a self managed superannuation fund; or
 - (b) a fund chosen by the employee.
- (2) The employer must, before or on the same day as the employer makes the first contribution, give the following information to the fund:
- (a) the employee's full name;
 - (b) the employee's date of birth;
 - (c) the employee's tax file number;
 - (d) the employee's gender;
 - (e) the employee's address.
- (3) However, the employer is not required to give the information to the fund if the employee has not given the information to the employer.

Note Standards made under subsection 34K (3) of the Act may set out how the information in subregulation (2) is to be given to the fund.

7.07B Validation of initial registration information

- (1) This regulation applies to the trustee of a regulated superannuation fund, other than a self managed superannuation fund, if:

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- (a) the fund receives the following information for a member from an employer in accordance with regulation 7.07A:
 - (i) full name;
 - (ii) tax file number;
 - (iii) date of birth; and
 - (b) the information is given to the fund in the way required by any applicable standards made under subsection 34K (3) of the Act.
- (2) The trustee must ask the Commissioner of Taxation, using an electronic interface provided by the Commissioner, for a notice under subsection 299TD (2) of the Act in relation to the member.
 - (3) The trustee must make the request within 3 business days of receiving the information.

7.07C Invalid initial registration information

- (1) This regulation applies to the trustee of a regulated superannuation fund, other than a self managed superannuation fund, if the Commissioner of Taxation gives the trustee a notice under subsection 299TD (2) of the Act stating that the Commissioner is not able to validate the information given to the Commissioner by the trustee under regulation 7.07B.
- (2) The trustee must, within 5 business days of receiving the Commissioner's notice, ask the employer to confirm the following information for the member:
 - (a) full name;
 - (b) tax file number;
 - (c) date of birth;
 - (d) address.
- (3) If an employer receives a request from a trustee under subregulation (2), the employer must make all reasonable efforts to give the trustee the complete or correct information for the employee within 5 business days of receiving the request.

7.07D Employee details for contribution

- (1) This regulation applies to an employer who makes a contribution for an employee to a regulated superannuation fund, unless:
 - (a) the fund is a self managed superannuation fund; and
 - (b) the employer is a related party of the fund.
- (2) The employer must give the following information to the fund in relation to the contribution:
 - (a) the employee's full name;
 - (b) the employee's address;
 - (c) the employee's tax file number.
- (3) However, the employer is not required to give the information mentioned in paragraphs (2) (a), (b) and (c) to the fund if:
 - (a) the employee has not given the information to the employer; or
 - (b) the fund is a self managed superannuation fund and the employer is a related party of the fund.
- (4) The employer must give the information to the fund on the same day as the employer makes the contribution to the fund.

Note Standards made under subsection 34K (3) of the Act may set out how the information in subregulation (2) is to be given to the fund. The Standards may also set out how the contribution must be made.
- (5) The employer must assign a unique payment reference number to the contribution and include the unique payment reference number with the contribution.
- (6) The unique payment reference number must be either:
 - (a) the employer's ABN, followed by the day and month of the contribution (expressed as DDMM), followed by a 3 digit sequence number; or
 - (b) an 18 digit number.

7.07E Superannuation fund must electronically receive contributions and information

- (1) This regulation applies to a regulated superannuation fund if:

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- (a) any of the following is sent to the fund by an employer:
 - (i) the information mentioned in subregulation 7.07A (2);
 - (ii) a contribution;
 - (iii) the information mentioned in subregulation 7.07D (1);
 - (iv) any other information relating to a contribution; and
 - (b) the information or contribution is sent to the fund in accordance with any applicable Standards made under subsection 34K (3) of the Act.
- (2) However, this regulation does not apply if the fund is a self managed superannuation fund and the employer is a related party of the fund.
 - (3) The fund must be able to receive the information or contribution electronically.

7.07F Incomplete contribution information

- (1) This regulation applies to the trustee of a regulated superannuation fund, other than a self managed superannuation fund, if:
 - (a) the fund receives a contribution from an employer for a member of the fund; and
 - (b) any of the following applies:
 - (i) the contribution is the first contribution received by the fund for the member from the employer, and the employer, before or with the contribution, did not provide any of the other information mentioned in subregulation 7.07A (2);
 - (ii) the contribution is accompanied by the employee's full name but is not accompanied by all of the other information mentioned in subregulation 7.07D (1);
 - (iii) the contribution is not accompanied by the employee's full name.

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- (2) Unless subparagraph (1)(b)(iii) applies, the trustee must within 5 business days of receiving the information, ask the employer to give the trustee the correct and complete information mentioned in subregulation 7.07A (2) or 7.07D (1) for the member.
 - (3) If an employer receives a request from a trustee under subregulation (2), the employer must make all reasonable efforts to give the trustee the complete or correct information for the member within 5 business days of receiving the request.
 - (4) If subparagraph (1)(b)(iii) applies, the trustee must refund the contribution to the employer within 10 business days after receiving the contribution.
 - (5) If a contribution is refunded under subregulation (4), the contribution is taken not have been made to the fund by the employer.

7.07G Contributions to be allocated to member

- (1) This regulation applies to the trustee of a superannuation fund, other than a self managed superannuation fund, if:
 - (a) all of the following apply:
 - (i) the fund receives a contribution from an employer for a member;
 - (ii) the contribution is not required to be allocated in accordance with regulation 292-170.03 of the *Income Tax Assessment Regulations 1997*;
 - (iii) the contribution was made in accordance with any applicable standards made under subsection 34K (3) of the Act;
 - (iv) the information mentioned in subregulation 7.07D (1) for the employee was given by the employer to the fund;
 - (v) the information was given in accordance with any applicable standards made under subsection 34K (3) of the Act; or
 - (b) the fund receives a contribution from the Commissioner of Taxation for a member.

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- (2) The trustee must allocate the contribution to the member as soon as practicable, but in any case not later than 3 business days after both the contribution and the information mentioned in subregulation 7.07D (1) have been received by the trustee.

Note Regulation 7.08 provides an operating standard for the allocation of contributions to which this regulation and subregulation 7.07F (4) do not apply.

Subdivision 7.2.2 Operating standards

7.07H Application

- (1) This regulation is made for subsection 20 (6) of the *Superannuation Legislation Amendment (Stronger Super) Act 2012 (the amending Act)*.
- (2) Regulations 7.07 and 7.08 as in force immediately before 1 July 2013 applies in relation to a medium to large employer before 1 July 2014 in relation to conduct that occurs before 1 July 2014.
- (3) Regulations 7.07 and 7.08 as in force immediately before 1 July 2013 applies in relation to a small employer before 1 July 2015 in relation to conduct that occurs before 1 July 2015.
- (4) In this regulation:
medium to large employer has the meaning given by subsection 20 (4) of the amending Act.
small employer has the meaning given by subsection 20 (4) of the amending Act.

7.08 Contributions to be allocated to members

- (1) This regulation applies to the trustee of a regulated superannuation fund if:
- (a) the trustee receives a contribution in a month; and
 - (b) regulation 7.07G and subregulation 7.07F (4) do not apply to the trustee in relation to the contribution; and
 - (c) the trustee is not required to allocate the contribution in accordance with regulation 292-170.03 of the *Income Tax Assessment Regulations 1997*.

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- (2) For subsection 31 (1) of the Act, the trustee must allocate the contribution to a member of the fund:
- (a) within 28 days after the end of the month; or
 - (b) if it is not reasonably practicable to allocate the contribution to the member of the fund within 28 days after the end of the month—within such longer period as is reasonable in the circumstances.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.comlaw.gov.au.