

Technical News January 2013

Recent legislation and regulatory developments.

2013 – the year ahead

Some key deadlines, events and technical changes for the year ahead. [Read more](#)

Draft rules for SMSF off-market transfers

The Government has released draft legislation that proposes additional requirements when SMSFs buy and sell certain assets from related parties. [Read a summary of the proposed rules](#)

Third tranche of Stronger Super reforms legislated

The [Superannuation Legislation Amendment \(Further MySuper and Transparency Measures\) Bill 2012](#) received Royal Assent on 3 December 2012. This Bill:

- bans entry fees and sets criteria for the charging of other fees in super, including rules for the charging of financial advice
- requires all superannuation funds to provide life and TPD insurance to members, excluding defined benefit fund (DBF) members on an opt-out basis
- enables APRA to collect information on a look-through basis
- requires the disclosure and publication of key information in relation to super funds
- allows only funds that offer a MySuper product and exempt public sector super schemes to be eligible as default funds in modern awards and enterprise agreements
- allows exceptions from MySuper for members of DBFs
- requires trustees to transfer certain existing balances of members to MySuper, and
- provides rules in relation to ERFs.

Any questions?

As always, we are very happy to meet or talk with you over the phone regarding any aspect of these changes and your capital protection and wealth needs.

Please call us on **(03) 9459 2966** or via email on advice@warringal.com.au

General Advice Warning

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