



RSELME 02/20

# ELECTION FORM

## ACTING TRUSTEE AUTHORISED TO OFFER A MYSUPER PRODUCT

This is the approved form for an Acting Trustee RSE licensee to make elections to be authorised under section 139A of the Superannuation Industry (Supervision) Act 1993 to offer a MySuper Product.

All questions in the form must be completed before it can be accepted.

### **PART A – GENERAL INFORMATION**

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Name of Acting Trustee	<input type="text"/>
ABN of Acting Trustee	<input type="text"/>
Name of MySuper Product	<input type="text"/>
MySuper Product Unique Identifier	<input type="text"/>
Name of RSE	<input type="text"/>
ABN of RSE	<input type="text"/>

*End of Part A*



## PART B – ELECTIONS

### B1 – Transfer of accrued default amounts attributed to a MySuper product

In accordance with s. 29SAA of the SIS Act, the Acting Trustee elects:

- (a) that, if authority to offer the class of beneficial interest in the fund as a MySuper Product is given, the RSE Licensee will:
  - (i) attribute to the MySuper product each amount that is an accrued default amount for a member of the fund who is eligible to hold the MySuper product, unless the member directs the RSE licensee in writing to attribute the amount to another MySuper product or an investment option within a choice product take in the fund; and
  - (ii) do so before the end of a period of 30 days beginning on the day on which notice of authority to offer the class of beneficial interest in the fund as a MySuper product is given to the RSE licensee under section 29TD; and
- (b) the RSE licensee elects that the RSE licensee will, before the end of the action period, take the action required under the prudential standards in relation to the following:
  - (i) each amount that is an accrued default amount for a member of the fund who is not eligible to hold a MySuper product offered by the fund;
  - (ii) each amount that is an accrued default amount for a member of another regulated superannuation fund of the RSE licensee that does not offer a MySuper product;

Check the box **Yes**  or **No**

### B2 – Transfer of assets attributed to a MySuper product if authorisation is cancelled

In accordance with s. 29SAB of the SIS Act, the Acting Trustee elects:

- (a) to take the action required under the prudential standards in relation to any asset or assets of the fund that are attributed to the MySuper product if the authority to offer the relevant class of beneficial interest in the fund as a MySuper product is cancelled under s. 29U(1) of the SIS Act; and
- (b) to do so before the end of a period of 90 days beginning on the day on which notice of cancellation is given to the RSE licensee under s. 29U(3) of the SIS Act.

Check the box **Yes**  or **No**

*Part B continues on the next page*



## PART B – ELECTIONS

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### B3 – Charging related to conflicted remuneration

In accordance with s. 29SAC of the SIS Act, the Acting Trustee elects that it will not charge any MySuper member a fee in relation to the MySuper product, all or part of which relates directly or indirectly to costs incurred by the trustee:

- (a) in paying conflicted remuneration to a financial services licensee, or a representative of a financial services licensee; or
- (b) in paying an amount to another person that the trustee knows, or reasonably ought to know, relates to conflicted remuneration paid by that other person to a financial services licensee, or a representative of a financial services licensee.

Check the box **Yes**  or **No**

*End of Part B*





## GLOSSARY

Acting Trustee	An RSE Licensee that has been granted an Acting Trustee class of RSE licence under s. 29D of the SIS Act.
APRA	Australian Prudential Regulation Authority.
conflicted remuneration	Conflicted remuneration as defined in ss. 29SAC (2) and (3) of the SIS Act
representative	Representative as defined in s. 29SAC(2) of the SIS Act
RSE	Registrable superannuation entity as defined in s. 10 of the SIS Act.
RSE licence	Registrable superannuation entity licence granted under s. 29D of the SIS Act.
RSE Licensee	A constitutional corporation, body corporate or group of individual trustees that holds an RSE licence granted under s. 29D of the SIS Act.
SIS Act	Superannuation Industry (Supervision) Act 1993.



## NOTES

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### Penalties for false information

Acting Trustees should note that giving false or misleading information is a serious offence (see s.136.1, s.137.1 and s.137.2 of the *Criminal Code Act 1995*).

### Disclosure

Where information is disclosed to APRA as part of this application, APRA may in turn disclose that information in any of the circumstances permitted by s.56 of the *Australian Prudential Regulation Authority Act 1998*.

### Is there a prescribed fee?

There is no fee for an Acting Trustee electing to offer a MySuper Product under s, 139A of the SIS Act.

### Where to lodge the election form

Acting Trustees are encouraged to lodge this election form electronically to their APRA contact

Alternatively, the election form can be mailed to APRA:

Australian Prudential Regulation Authority  
GPO Box 9836  
In all capital cities (except Darwin, Hobart and Perth)

### Enquiries

Telephone 1300 55 88 49

Email [info@apra.gov.au](mailto:info@apra.gov.au)

Website [www.apra.gov.au](http://www.apra.gov.au)

*End of Form.*