24 June 2019

**CONSULTATION: NEW APPLICATION FORM – APPROVAL TO OWN OR CONTROL AN RSE LICENSEE**

APRA is releasing for consultation draft *Application Form – Approval to own or control an RSE licensee* (application form) and accompanying Instruction Guide following amendment of the *Superannuation Industry (Supervision) Act 1993* (SIS Act)by the *Treasury Laws Amendment (Improving Accountability and Member Outcomes in Superannuation Measures No. 1) Act 2019.*

From 5 July 2019, APRA must approve a person seeking to acquire a stake greater than 15 per cent in an RSE licensee. These new powers enable APRA to consider the suitability of persons seeking to take a controlling stake in an RSE licensee to ensure the applicant in acquiring the stake will not impede the RSE licensee in meeting its fiduciary obligations under the SIS Act.

APRA welcomes feedback on the draft application form and guide, available at: <https://www.apra.gov.au/consultation-new-application-form-own-or-control-registrable-superannuation-entity-licensee>.

Written submissions should be emailed to superannuation.policy@apra.gov.au by 5 July 2019.

Submissions may also be addressed to:

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Yours sincerely,

Helen Rowell

Deputy Chairman