

# **List of recommendations**

## **Recommendation 1**

**2.47** That schedule 1, item 74 be amended to require that for a notice in writing from an eligible person to a trustee given in accordance with proposed paragraph 101(1)(d) to be valid:

- for complaints regarding total and permanent disability claims, it must be given within six years from the time of the decision; and
- for other complaints, it must be given within 12 months of the trustee's decision.

## **Recommendation 2**

**2.48** That the government amends the Corporations Regulations 2001 to require that when a decision is made in relation to a non-death benefit complaint, the trustee must give the eligible person information about how they can request reasons for the decision.

## **Recommendation 3**

**3.24** That:

- proposed paragraph 224A(1)(e) be amended to omit 'brief'; and
- proposed section 224A be amended to require that an infringement notice must contain any other information specified by the regulations.

## **Recommendation 4**

**3.32** That schedule 1, item 112, proposed subsection 224A(2) be amended to provide that:

- for offences, the amount to be stated in the notice for the alleged contravention of the provision must be equal to one-fifth of the maximum penalty that a court could impose on the person for that contravention; and
- for civil penalty provisions, the amount to be stated in the notice for the alleged contravention of the provision must be equal to one-fortieth of the maximum penalty that a court could impose on the person for that contravention.

### **Recommendation 5**

**3.41** That prior to the commencement of the provisions in the bill that will establish an infringement notice regime, the Australian Prudential Regulation Authority publishes guidance on the approach it will take to exercising its discretion to issue, withdraw and correct those notices.

### **Recommendation 6**

**3.48** That proposed subparagraph 223A(1)(i) contained in schedule 1, item 112 of the bill be amended by omitting 'subsection 242M(1)' and substituting 'subsection 242P(1)'.

### **Recommendation 7**

**3.51** That the bill be amended to omit schedule 1, item 71.

### **Recommendation 8**

**4.24** That schedule 1, item 72, proposed subsections 58A(1), (2), (3) and (4) be amended by inserting text that specifies that a provision in the governing rules of a regulated superannuation fund will only be void to the extent that it would require that a trustee may or must use a specified service provider or investment entity, or that a trustee may or must invest in or purchase a specified financial product.

### **Recommendation 9**

**4.58** After due consideration of recommendations 1–8, the committee recommends that the bill be passed.