

SUPERANNUATION BENEFITS (SUPERVISORY MECHANISMS) ACT 1990

DETERMINATION UNDER SECTION 6

PRESCRIBED REQUIREMENTS DETERMINATION NO. 2 OF 1998

I, Sandra Wilson, Branch Manager Commonwealth Superannuation Group of the Department of Finance and Administration, delegate of JOHN JOSEPH FAHEY, Minister for Finance and Administration, acting under section 6 of the *Superannuation Benefits (Supervisory Mechanisms) Act 1990*, determine that the prescribed requirements set out in Schedule 1, in respect of the provision of superannuation benefits by Commonwealth employers, are to apply to bodies listed in Schedule 2.

Dated.....*29 June*.....1998

Sandra Wilson.....Branch Manager

SCHEDULE 1

An employer listed in Schedule 2, may establish a superannuation arrangement to provide superannuation benefits for its employees (full-time, part-time, and casual) if and only if that employer completely satisfies each of the following requirements:

- (a) The employer is a person that:
 - (i) employs people under a relevant law as defined in the Act; or
 - (ii) is a relevant body as defined in the Act; or
 - (iii) is the subject of a declaration under subsection 3(5) of the Act; and
- (b) the employer is one of the persons set out in schedule 2; and
- (c) the employer does not employ people under the *Public Service Act 1922*; and
- (d) the arrangement is provided through a fund which is a “complying superannuation fund” for the purposes of section 45 of the *Superannuation Industry (Supervision) Act 1993* or a Retirement Savings Account (RSA); and
- (e) all contributions made to the arrangement are vested in the employee, and benefits are automatically preserved in accordance with Part 6 of the Superannuation Industry (Supervision) Regulations or a similar arrangement in respect of an RSA; and
- (f) employer contributions cease on, or immediately following, termination of employment; and
- (g) a general reference to such superannuation arrangements made by an employer is included in the annual report of the agency.

SCHEDULE 2

1. The Australian Prudential Regulation Authority (APRA)