

EXPOSURE DRAFT



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Superannuation (Objective) Regulation 2016

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation.

Dated 2016

Peter Cosgrove
Governor-General

By His Excellency's Command

Scott Morrison [**DRAFT ONLY—NOT FOR SIGNATURE**]
Treasurer

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1 Name

This is the *Superannuation (Objective) Regulation 2016*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	Immediately after the commencement of the <i>Superannuation (Objective) Act 2016</i> .	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Superannuation (Objective) Act 2016*.

4 The subsidiary objectives of the superannuation system

For the purposes of subsection 5(2) of the Act, the subsidiary objectives of the superannuation system are:

- (a) to facilitate consumption smoothing over the course of an individual's life; and
- (b) to manage risks in retirement; and
- (c) to be invested in the best interests of superannuation fund members; and
- (d) to alleviate fiscal pressures on the Australian Government from the retirement income system; and
- (e) to be simple and efficient, and to provide safeguards.