

Superannuation Administration Authority Corporatisation Amendment Act 2010 No 121

[2010-121]



New South Wales

Status Information

Currency of version

Repealed version for 29 November 2010 to 29 November 2010 (accessed 22 November 2024 at 14:15)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Notes—

- **Repeal**

The Act was repealed by sec 30C of the [Interpretation Act 1987 No 15](#) with effect from 30.11.2010.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

File last modified 30 November 2010

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New South Wales

An Act to amend the *Superannuation Administration Authority Corporatisation Act 1999* to make further provision with respect to the functions of the Superannuation Administration Corporation.

1 Name of Act

This Act is the *Superannuation Administration Authority Corporatisation Amendment Act 2010*.

2 Commencement

This Act commences on the date of assent to this Act.

Schedule 1 Amendment of *Superannuation Administration Authority Corporatisation Act 1999 No 5*

[1] Section 6 Business of the Corporation

Omit the section.

[2] Section 7 Functions of the Corporation

Omit “administration services and related services” from section 7 (2).

Insert instead “administration and related services”.

[3] Section 7 (3)

Omit “The Corporation”.

Insert instead “For the purposes of exercising its principal functions, the Corporation”.

[4] Section 7 (3A)-(3C)

Insert after section 7 (3):

(3A) The Corporation may also provide administration and related services to financial service providers.

(3B) For that purpose, the Corporation may provide services that include (but are not limited to) the following:

- (a) collecting payments on behalf of financial service providers,
- (b) providing information and advice to clients of financial service providers,
- (c) keeping and maintaining client records,
- (d) preparing financial statements on behalf of financial service providers,
- (e) processing claims and other transactions on behalf of financial service providers.

(3C) The Corporation has such other functions as may be prescribed by the regulations.

[5] Section 7, note

Insert at the end of the section:

Note—

Section 20E of the *State Owned Corporations Act 1989* sets out the principal objectives of statutory State owned corporations.

[6] Long title

Omit “to provide superannuation scheme administration services and related services”.

Insert instead “and specify its functions”.