

MANDATORY PROVIDENT FUND SCHEMES (AMENDMENT) BILL 2009

COMMITTEE STAGE

Amendments to be moved by the Secretary for
Financial Services and the Treasury

<u>Clause</u>	<u>Amendment Proposed</u>
10	In the proposed section 46(1A)(da), by deleting “on request”.
19	(a) By adding – “(1A) Section 153(3) is amended by adding “, 148A(5)(a), 148B(4)(a) or (c) or 149(2)(a) or (c)” after “(10)(b)”.”.
	(b) By adding – “(3) Section 153 is amended by adding – “(3A) A transferor trustee who is taken to have been notified of an election under section 145(8)(b) must, within 30 days after the end of the period referred to in that section, arrange for the accrued benefits concerned to be transferred to the personal account referred to in section 145(8)(a).”.
	(4) Section 153(5) is amended by repealing “and (3)” and substituting “, (3) and (3A)”.
	(5) Section 153(5)(b) is amended by adding “made or taken to have been made” after “the election”.”.

ALL PASSED

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By adding before subclause (1) –

“(1A) Section 154(1) is amended by adding “or (3A)” after “153(2)”.”.

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(a) By deleting the proposed section 157B(1) and substituting –

“(1) The Authority must establish and maintain a register of members of registered schemes who have established and maintained personal accounts within master trust schemes or industry schemes for the purposes of enabling –

(a) a person who made a request under subsection (4) to ascertain in accordance with that subsection any information contained in the register; and

(b) the Authority to notify under subsection (5) a member of a registered scheme of any information contained in the register.”.

(b) In the proposed section 157B(3), by adding –

“(ba) the number of personal accounts established and maintained by the member;”.

(c) In the proposed section 157B(3)(c), by adding “, or each of the personal accounts,” after “personal account”.

(d) In the proposed section 157B(3)(d), by deleting “for the purpose of providing information relating to the personal account” and substituting “, or each of the approved trustees, for the purpose of providing information relating to the personal account concerned”.

(e) In the proposed section 157B(4), by deleting everything after “information contained in the register” and substituting –

ALL PASSED

“about the personal accounts (if any) established and maintained within any master trust scheme or industry scheme by the relevant person, the person who authorized the representative to make the request or the deceased person.”.

(f) In the proposed section 157B, by adding –

“(5) If the Authority considers appropriate, it may, on its own initiative, notify a member of a registered scheme in writing of any information contained in the register about the personal accounts (if any) established and maintained within any master trust scheme or industry scheme by the member.”.

ALL PASSED