

2004-2005

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

Superannuation Legislation Amendment (Choice of Superannuation Funds) Bill 2005

(Amendment to be moved by Mr Fitzgibbon)

Schedule 1, after item 11, page 6 (after line 35), insert:

11A After section 32ZA

Insert:

32ZB Provision of superannuation advice by employers to employees

For the avoidance of doubt, if an employer provides an
employee with superannuation advice, and

- (a) the employer has no pecuniary interest in the advice given;
and
- (b) the advice is provided at the request of the employee;

the employer is not carrying on a financial services business
for the purposes of Chapter 7 of the *Corporations Act 2001*.
