

19 April 2013

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**Consultation Paper 203**

Dear Mr Leveritt,

Thank you for the opportunity to provide comments on Consultation Paper 203 and the draft update to Regulatory Guide 229.

It would be useful to clarify whether and to what extent the changes to the treatment of the Age Pension detailed in Consultation Paper 203 are intended to apply to superannuation calculators.

The draft update to the Regulatory Guide 229 suggests that the changes are intended to apply to retirement estimates only, and not calculators. Section *E Calculators for superannuation products* has changes only to the numbering of the sections, the text itself does not seem to have changed.

The Consultation Paper is however a bit more ambiguous. Section B "Proposed refinements to our policy" refers to "Inclusion of the age pension in a retirement estimate". However B1 refers to "superannuation forecasts", and so also presumably includes calculators? B2 includes requirements such as assuming that the member owns their own home, has no other assets, and that they have a partner. These requirements would seem restrictive in the case of calculators, given the calculator can ask for these details.

Are these proposed requirements around the pension estimate intended to apply only to retirement estimates, or are they also intended to apply to calculators?

Regards,

Paul Thomson