



SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

PART 16 - ACTUARIES AND AUDITORS OF SUPERANNUATION ENTITIES

Division 1A - Approved SMSF auditors

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Subdivision E - Miscellaneous

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SECTION 128Q COMPETENCY STANDARDS

128Q(1)

The Regulator may, by legislative instrument, determine competency standards to be complied with by all approved SMSF auditors.

128Q(2)

A competency standard may impose different requirements to be complied with in different situations or in respect of different activities.

128Q(3)

Without limiting the matters in relation to which the Regulator may determine a competency standard, a competency standard may provide for matters relating to any of the following:

- (a) the conduct of audits;
- (b) the professional obligations of approved SMSF auditors;
- (c) knowledge of laws applying to approved SMSF auditors;
- (d) compliance with laws applying to approved SMSF auditors.

128Q(4)

A competency standard may make provision in relation to a matter by applying, adopting or incorporating, with or without modification, a matter contained in an instrument or writing:

- (a) as in force or existing at a particular time; or
- (b) as in force or existing from time to time.

128Q(5)

Subsection (4) has effect despite anything in subsection 14(2) of the *Legislative Instruments Act 2003*.

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