



SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

PART 2B - REGISTRABLE SUPERANNUATION ENTITIES

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Division 4 - Cancelling registration

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SECTION 29N CANCELLING REGISTRATION

29N(1) [Documentary evidence]

APRA must cancel the registration of a registrable superannuation entity if a document that:

(a) is a reporting document within the meaning of the *Financial Sector (Collection of Data) Act 2001*; and

(b) relates to the entity; and

(c) was given to APRA under that Act;

states that the entity has been wound up.

29N(1A) [Fund becomes SMSF]

APRA may cancel the registration of a superannuation entity that has become a self managed superannuation fund.

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29N(2) [Other grounds]

APRA may cancel the registration of a registrable superannuation entity if APRA is satisfied, on reasonable grounds, that:

(a) the entity has no beneficiaries and no assets; and

(b) there are no outstanding claims against the entity for benefits or other payments; and

(c) other circumstances (if any) prescribed by regulations made for the purposes of this paragraph exist.

29N(3) [Notice]

If APRA cancels the registration of a registrable superannuation entity under subsection (2), APRA must take all reasonable steps to ensure that the RSE licensee of the entity is given a notice:

(a) stating that APRA has cancelled the registration of the entity; and

(b) setting out the reasons for the cancellation;

as soon as practicable after cancelling the registration of the entity.

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