

South Australia

Southern State Superannuation Variation Regulations 2014

under the *Southern State Superannuation Act 2009*

Contents

Part 1—Preliminary

- 1 Short title
- 2 Commencement
- 3 Variation provisions

Part 2—Variation of *Southern State Superannuation Regulations 2009*

- 4 Variation of regulation 26—Purpose of Part
 - 5 Variation of regulation 31—Variation of voluntary insurance
 - 6 Variation of regulation 33—Variation of voluntary insurance—prescribed members
 - 7 Variation of regulation 34—Amount of invalidity/death insurance benefits and amount of premiums
 - 8 Variation of regulation 41—Variation of voluntary death insurance
 - 9 Variation of regulation 42—Amount of voluntary death insurance benefits and amount of premiums
 - 10 Variation of regulation 47—Amount of benefits and premiums
 - 11 Variation of regulation 48—Terms and conditions
-

Part 1—Preliminary

1—Short title

These regulations may be cited as the *Southern State Superannuation Variation Regulations 2014*.

2—Commencement

These regulations come into operation on the day on which they are made.

3—Variation provisions

In these regulations, a provision under a heading referring to the variation of specified regulations varies the regulations so specified.

Part 2—Variation of *Southern State Superannuation Regulations 2009*

4—Variation of regulation 26—Purpose of Part

Regulation 26—after "continues" insert:

(with variations)

5—Variation of regulation 31—Variation of voluntary insurance

Regulation 31—delete "A member" and substitute:

Subject to regulation 34, a member

6—Variation of regulation 33—Variation of voluntary insurance—prescribed members

Regulation 33(1)—delete "A prescribed" and substitute:

Subject to regulation 34, a prescribed

7—Variation of regulation 34—Amount of invalidity/death insurance benefits and amount of premiums

(1) Regulation 34(2)—delete "There" and substitute:

Subject to this regulation, there

(2) Regulation 34(6)—delete subregulation (6) and substitute:

- (6) An applicant for voluntary invalidity/death insurance may, on or after the day on which this subregulation comes into operation, apply for standard insurance cover.
- (6a) The Board may not provide fixed insurance cover to a member, or increase the level of a member's fixed insurance cover, on an application for voluntary invalidity/death insurance, or for an increase in voluntary invalidity/death insurance, received by the Board on or after the day on which this subregulation comes into operation.
- (6b) A member who has fixed insurance cover may not take out standard insurance cover.
- (6c) Despite subregulation (6b), the Board may grant an application for standard insurance cover made by a member who has fixed insurance cover if the standard insurance cover does not apply until after the fixed insurance cover has ceased.

8—Variation of regulation 41—Variation of voluntary death insurance

Regulation 41—delete "A spouse" and substitute:

Subject to regulation 42, a spouse

9—Variation of regulation 42—Amount of voluntary death insurance benefits and amount of premiums

- (1) Regulation 42(2)—delete "There" and substitute:

Subject to this regulation, there
- (2) Regulation 42(3)—delete subregulation (3) and substitute:
 - (3) An applicant for voluntary death insurance may, on or after the day on which this subregulation comes into operation, apply for standard insurance cover.
 - (3a) The Board may not provide fixed insurance cover to a spouse member, or increase the level of a spouse member's fixed insurance cover, on an application for voluntary death insurance, or for an increase in voluntary death insurance, received by the Board on or after the day on which this subregulation comes into operation.
 - (3b) A spouse member who has fixed insurance cover may not take out standard insurance cover.
 - (3c) Despite subregulation (3b), the Board may grant an application for standard insurance cover made by a spouse member who has fixed insurance cover if the standard insurance cover does not apply until after the fixed insurance cover has ceased.

10—Variation of regulation 47—Amount of benefits and premiums

- (1) Regulation 47(1)—delete "or fixed insurance cover"
- (2) Regulation 47—after subregulation (1) insert:
 - (1a) The Board may not provide fixed insurance cover (within the meaning of regulation 34) to a public sector superannuation beneficiary, or increase the level of a public sector superannuation beneficiary's fixed insurance cover, on an application for invalidity/death insurance, or for an increase in invalidity/death insurance, received by the Board on or after the day on which this subregulation comes into operation.
 - (1b) If a public sector superannuation beneficiary has fixed insurance cover within the meaning of regulation 34 (taken out on an application under this regulation received by the Board before the day on which this subregulation comes into operation), the amount of invalidity/death insurance benefits, and the amount of premiums in respect of those benefits, are the amounts fixed by that regulation.
 - (1c) A public sector superannuation beneficiary who has fixed insurance cover may not take out standard insurance cover.
 - (1d) Despite subregulation (1c), the Board may grant an application for standard insurance cover made by a public sector superannuation beneficiary who has fixed insurance cover if the standard insurance cover does not apply until after the fixed insurance cover has ceased.
- (3) Regulation 47(2)—delete "or fixed insurance cover"

- (4) Regulation 47—after subregulation (2) insert:
- (3) The Board may not provide fixed insurance cover (within the meaning of regulation 42) to the spouse of a public sector superannuation beneficiary, or increase the level of a spouse's fixed insurance cover, on an application for death insurance, or for an increase in death insurance, received by the Board on or after the day on which this subregulation comes into operation.
 - (4) If the spouse of a public sector superannuation beneficiary has fixed insurance cover within the meaning of regulation 42 (taken out under this regulation on an application received by the Board before the day on which this subregulation comes into operation), the amount of death insurance benefits, and the amount of premiums in respect of those benefits, are the amounts fixed by that regulation.
 - (5) If the spouse of a public sector superannuation beneficiary has fixed insurance cover, he or she may not take out standard insurance cover.
 - (6) Despite subregulation (5), the Board may grant an application for standard insurance cover made by the spouse of a public sector superannuation beneficiary who has fixed insurance cover if the standard insurance cover does not apply until after the fixed insurance cover has ceased.

11—Variation of regulation 48—Terms and conditions

Regulation 48(7)(a)—after "invalidity/death insurance" insert:

(whether fixed insurance cover or standard insurance cover)

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor

with the approval of the Treasurer and following consultation by the Minister for Finance with the South Australian Superannuation Board and with the advice and consent of the Executive Council

on 13 November 2014

No 267 of 2014

T&F13/080CS