

MILITARY SUPERANNUATION & BENEFITS BOARD OF TRUSTEES NO. 1, STATEMENT OF INTENT

In the discharge of its responsibilities for the Administration of the Military Superannuation & Benefits Act 1991 and the management and investment of member's money which comprise the Military Superannuation and Benefits Fund, it is the Board's clear intention that it will:

1. Operate the MSBS in accordance with the Military Superannuation and Benefits Act 1991, the Trust Deed and Rules as well as the Superannuation Industry (Supervision) Act 1993, the Corporations Act 2001, and the Service Level Agreement (SLA) between the Board, Defence, the Defence Forces Retirement and Death Benefits Authority and Commonwealth Superannuation Administration (ComSuper).
2. Comply with the requirements to undertake significant governance related activities to meet the licensing requirements of both the Australian Prudential Regulatory Authority (APRA) and the Australian Securities and Investment Commission (ASIC).
3. Publish the Minister's Statement of Expectations and this Statement of Intent in the MSB Board's annual report to parliament.
4. Provide a copy of the MSB Board's annual report and annual budget to the responsible Minister, the Secretary of the Department of Defence and the Chief of the Defence Force (CDF).
5. Keep the Minister fully informed of the activities of the MSB Board and alert him to any 'significant events' related to the MSB Board's core business in a timely manner.
6. To the extent that this is consistent with its obligations and responsibilities as trustee of a regulated superannuation entity, implement the changes recommended in the assessment of the MSB Board against the framework of the 'Review of the Corporate Governance of Statutory Authorities and Office Holders by Mr. John Uhrig AC (the Uhrig Report)'.
7. Disclose potential conflicts of interest.



CHARLES KIEFEL
CHAIRMAN
MILITARY SUPERANNUATION & BENEFITS BOARD OF TRUSTEES