

STATEMENT OF EXPECTATIONS FOR MEMBERS OF THE MILITARY SUPERANNUATION AND BENEFITS BOARD

It is the reasonable expectation of the Government and members of the Scheme of the Military Superannuation and Benefits Board (MSB Board) 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 this Statement of Expectations and the Statement of Intent for the MSB Board in the MSB Board's annual report.
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. 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.



BRENDAN NELSON
Minister for Defence