

# SUBMISSION

Treasury - Superannuation  
advertising ban – Draft  
regulations

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17 April 2026

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Ruth Moore  
Assistant Secretary  
Member Outcomes and Governance Branch  
The Treasury  
Langton Crescent  
PARKES ACT 2600  
Sent via email: [ruth.moore@treasury.gov.au](mailto:ruth.moore@treasury.gov.au)

17 April 2026

Dear Ms Moore,

### Treasury Consultation - Superannuation advertising ban – Draft regulations

The Association of Superannuation Funds of Australia (ASFA) is pleased to provide this submission to Treasury regarding your consultation on these regulations.<sup>1</sup>

#### About ASFA

ASFA, the voice of super, has been operating since 1962 and is the peak policy, research and advocacy body for Australia's superannuation industry. ASFA represents the APRA regulated superannuation industry with over 100 organisations as members from corporate, industry, retail and public sector funds, and service providers. We develop policy through collaboration with our diverse membership base and use our deep technical expertise and research capabilities to assist in advancing outcomes for Australians.

We unite the superannuation community, supporting our members with research, advocacy, education and collaboration to help Australians enjoy a dignified retirement. We promote effective practice and advocate for efficiency, sustainability and trust in our world-class retirement income system.

#### Opening Comments

ASFA supports the current drafting of the Corporations Amendment (Ban on Advertising Superannuation Funds During Onboarding) Regulations 2026 ([the draft regulations](#)) and the accompanying [explanatory statement](#).

ASFA notes that these regulations follow the passage of the *Treasury Laws Amendment (Supporting Choice in Superannuation and Other Measures) Act 2025* (Cth), on [26 March 2026](#).

ASFA previously made a [detailed submission](#) to the Senate Economics Legislation Committee in relation to the principal legislation.

We provide our previous submission in full as **Attachment B**, noting that our positions on these issues remain consistent with the views there expressed.

**Attachment A** of this submission constitutes our detailed recommendations in relation to the draft regulations themselves.

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<sup>1</sup> Treasury, Superannuation advertising ban – Draft regulations ([27 March 2026](#)).

Thank you again for the opportunity to provide feedback regarding these draft regulations.

Should you wish to discuss them further, please contact ASFA Policy Director, Sebastian Reinehr, via [sreinehr@superannuation.asn.au](mailto:sreinehr@superannuation.asn.au) or on 0474 704 992.

Yours sincerely

A handwritten signature in black ink, appearing to read 'JKoval', is positioned above the printed name.

James Koval  
Chief Policy and Advocacy Officer

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## Attachment A – Detailed Recommendations on the Draft Regulations

**Recommendation 1** – ASFA supports the prominence requirements outlined in regulation 7.8.26(1)(b), which state the *MySuper* products cannot be shown with ‘greater prominence’ than information about:

- i. The default fund for the employer and employee; or
- ii. The stapled fund (within the meaning of the Superannuation Guarantee (Administration) Act 1992) for the employee.

**Recommendation 2** – ASFA supports the requirement in regulation 7.8.26(1)(a) that advertised *MySuper* products should be ‘clearly distinguishable’ from stapled and default products.

**Recommendation 3** – ASFA supports the clear labelling of advertising during onboarding and confirmation to the employee that their stapled fund is their existing fund based on ATO information.<sup>2</sup>

**Recommendation 4** – ASFA supports arrangements associated with advertising being disclosed to new employees to ensure transparency over the arrangements.<sup>3</sup>

**Recommendation 5** – In relation to general disclosures under regulation 7.8.26(2)(b) – (iv)-(vi) ASFA takes the following view.

- ASFA supports all the prescribed disclosures as important measures to help new employees search for existing super funds, compare their superannuation arrangements using the Government’s independent tool, and consolidate their super where applicable.
- These disclosures appropriately address the potential risk of unintended multiple accounts associated with advertising during onboarding.
- These disclosures also improve engagement with super by providing an opportunity for new employees to consider and compare their superannuation arrangements when changing jobs.

**Recommendation 6** – The regulations should mandate prominent, standardised insurance warnings and disclosures at onboarding which explicitly recognise the impacts of the loss or deterioration of insurance coverage. This should include:<sup>4</sup>

- a. A clear, mandatory disclosure where a member’s stapled fund may not provide appropriate insurance for their occupation or circumstances.
- b. A prominent warning that insurance for people under 25 or with a low super balance will not be provided automatically unless you work in a hazardous job and your fund has a dangerous occupation exception.
- c. A requirement to highlight key insurance differences, including hazardous occupations exclusions or inclusions.

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<sup>2</sup> See regulations 7.8.26(2)(b)(i) and 7.8.26(2)(b)(ii).

<sup>3</sup> See regulations 7.8.26(2)(a) and 7.8.26(2)(b)(iii).

<sup>4</sup> See regulation 7.8.26(2)(vi).