



MEDIA RELEASE

Friday, 28 November 2025

SENSIBLE CHANGES CONSIDERED TO THE TREATMENT OF STAMP DUTY DISCLOSURE FOR SUPERANNUATION

The Financial Services Council (FSC) welcomes ASIC’s consultation on the treatment of stamp duty under *Regulatory Guide 97, (RG 97) disclosing fees and costs in PDSs and periodic statements*.

CEO of the FSC Blake Briggs said: “The FSC appreciates the regulator’s consultative approach to proposals to change the treatment of stamp duty disclosure for superannuation products. We support ASIC’s prioritisation of maintaining the transparency of the superannuation system for consumers.

“RG 97 plays a central role in maintaining confidence in the superannuation and managed funds sectors by promoting clear and reliable disclosure for investors.

“The FSC acknowledges that stamp duty transaction costs make the reported costs for property investments fluctuate from year to year given it is a large, one-off expense, however stamp duty has a genuine impact on consumers’ superannuation balances and should be transparently reported so that consumers can compare investment options.

“The FSC has recommended refinements to reduce the disproportionate impact of stamp duty disclosures while maintaining transparency, and we support ASIC continuing consultation on this option.

“Smoothing stamp duty over a longer time horizon would better reflect the long-term underlying cost profile of assets, while recognising the inherent variability in when stamp duty is incurred.”

The FSC will continue to work with ASIC as it consults on the proposed changes to RG97 and the broader review planned for the 2026-27 financial year.

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About the Financial Services Council

The FSC is a peak body which sets mandatory Standards and develops policy for more than 100 member companies in one of Australia's largest industry sectors, financial services. Our Full Members represent Australia's retail and wholesale funds management businesses, superannuation funds and financial advice licensees. Our Supporting Members represent the professional services firms such as ICT, consulting, accounting, legal, recruitment, actuarial and research houses. The financial services industry is responsible for investing more than \$3 trillion on behalf of over 15.6 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange and is one of the largest pools of managed funds in the world.