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## **Practice Guideline 499.02 Retirement Benefit Projections Explanatory Memorandum July 2025**

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### **1. About this Explanatory Memorandum**

This Explanatory Memorandum has been prepared by the Superannuation and Investments Practice Committee (SIPC) to assist Members in understanding the updates to Practice Guideline 499.02 Retirement Benefit Projections (PG 499.02). PG 499.02 applies to Members advising a Client or other party in relation to retirement benefit projections.

### **2. Outline of Changes**

The only change to the previous PG 499.02 (September 2023 version) is to reflect ASIC's update of default wage inflation rate from 4.0% to 3.7% in the Appendix – Guidance to prepare superannuation forecasts under ASIC instrument 2022/603 and RG 276.

### **3. Consultation Process**

Given the nature of the change is to align with updated regulatory requirements, it has been implemented in accordance with the [Policy for Developing Professional Practice Documents](#) section A.5).

### **4. Commencement Date**

The updated PG 499.02 is effective for relevant services provided on or after 1 January 2025 as per ASIC requirement.

## **END OF EXPLANATORY MEMORANDUM**

### **Document control**

<b>Version</b>	<b>Name of approving Council or Committee</b>	<b>Date of approval</b>	<b>Date of publication</b>
1.1	Pursuant to Section A.5 of Policy for Developing PPDs	26 June 2025	1 July 2025