

APPENDIX A : TERMS OF REFERENCE OF ON-GOING INQUIRY

Terms of Reference

On 5 June 1991 the Senate established a Select Committee on Superannuation to inquire into, and report on, the following matters:

- (a) the constitutional arrangements governing superannuation;
- (b) the taxation arrangements which apply to superannuation;
- (c) the adequacy of prudential control arrangements applying to superannuation funds;
- (d) the implications for the financial system of the expected growth in superannuation fund assets;
- (e) the investment of moneys by superannuation funds;
- (f) the ownership of surpluses in defined benefit superannuation funds;
- (g) the level and structure of fees and commissions charged in relation to superannuation fund membership and asset management;
- (h) the information available to members of superannuation funds;
- (i) the representation of fund members in trustee structures of superannuation funds;
- (j) the dispute resolution mechanisms available to members of superannuation funds;
- (k) the rules applying to contributions and the vesting and preservation of benefits;
- (l) the appropriate means of providing adequate superannuation for part time and casual employees and the feasibility of providing superannuation for people outside the workforce;
- (m) the rate of employer non-compliance with superannuation awards;
- (n) the possibilities for simplifying superannuation;
- (o) the feasibility of providing improved benefits to superannuation arrangements in lieu of increased contributions under superannuation awards in appropriate circumstances;
- (p) the need for an appropriate target and timetable for the achievement of adequate levels of superannuation; and
- (q) any other relevant matters, including superannuation arrangements existing in other countries.