Senate Finance and Public Administration Legislation Committee ANSWERS TO QUESTIONS ON NOTICE ADDITIONAL ESTIMATES 2014-15

Finance Portfolio

Department/Agency: Commonwealth Superannuation Corporation **Outcome/Program:** 1/1.2 **Topic:** Administration fees for PSSap

Senator: Ludwig Question reference number: F10 Type of question: Hansard, F&PA Committee, Pages 48-49, 24 February 2015 Date set by the committee for the return of answer: Friday, 10 April 2015

Number of pages: 1

Question:

Senator LUDWIG: With respect to the average administration fees for a PSSap account that the government pays for, is there such a thing as an average administration fee?
Mr Carrigy-Ryan: At the moment it is calculated on a per member basis and depending on whether the member is a contributing member or a preserved member.
Senator LUDWIG: What is the range? Can you give me a flavour of what would be indicative of a still participating member of one who is preserved?
Mr Carrigy-Ryan: The fee is currently not payable by a member.

Senator LUDWIG: So what is the fee?

Mr Carrigy-Ryan: I will need to check that. My recollection is it is about 118 per head.

Senator LUDWIG: I am happy for you to take it on notice.

Mr Carrigy-Ryan: I will take it on notice and come back to you on that.

Answer:

...

For the 2014-15 financial year, the PSSap administration fee paid by the employer agency is \$118 per contributing member and \$86 per preserved member.