

09 July 2021

Samantha Mannette
Inquiry Secretary
Standing Committee on Economics
PO Box 6021
Parliament House
Canberra ACT 2600

By email: economics.reps@aph.gov.au

**House of Representatives Standing Committee on Economics (Committee)
Review of the Four Major Banks and other Financial Institutions – Superannuation
Sector (Inquiry)
Re: Questions in Writing**

This letter responds to your letter received 25 June 2021 requesting a response to question(s) in writing to IFM Investors Pty Ltd.

Question IFM117QW: IFM investors' response to IFM115QW outlined that 'as is normal commercial practice for employers and employees when a separation of employment occurs, from time to time IFM enters into arrangements covered by a deed.' Then in response to the follow-up question IFM116QW, IFM Investors stated that it 'does not maintain a register of deeds entered into between IFM and departing employees.' The response to IFM116QW does not address the substance of the question asked. Please consult IFM's records and advise how many deeds have been established for this purpose for each year of the past decade.

Answer: As previously advised, IFM does not maintain a register of deeds entered into between IFM and departing employees. It is therefore not possible to identify the number of such deeds without undertaking a manual review of all employee files over the last decade. This process would involve a significant amount of time, resources, and cost.

Question IFM118QW: Have you ever made payments to the ACTU Financial Adviser Network? If so:

- a. To what value for each of the past five years?
- b. Why do you pay this fee, and what do you get in return for doing so?
- c. Have you assessed the value of this service to your members?
- d. If you have assessed the value of this service, how was it assessed?

Answer: No.

Yours faithfully

David Whiteley
Global Head, External Relations
IFM Investors Pty Ltd