

RESPONSES TO THE HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

Review of the four major banks & other financial institutions superannuation

LEG52QW:

For each year of the past decade:

- a. What is the cost of intra-fund advice annually, and what is the average per fund member?
- b. What are the aggregate value of bonuses provided for intra-fund advice, and what is the average per adviser?

Answer:

For each year of the past decade:

- c. Intra-fund advice is not provided by legalsuper. As advised in LEG49QW, legalsuper's Client Service Managers provide factual information and general advice. Scaled advice can be provided for transition to retirement strategies.
- d. No bonuses are paid to legalsuper's staff.