

## **Parliamentary Joint Committee on Corporations and Financial Services**

### **Inquiry into the regulation of auditing in Australia**

#### **KPMG responses to Questions on Notice, received 14 May 2020**

Please clarify continuing payment programs following retirement or departure, including:

**Question 1:**

Total Big 4 retirement payments: Provide the total amount paid out over each year for the last five years and corresponding number of former staff (indicate where it is paid to the estate of a deceased member) amongst whom that is spread.

**Question 2:**

Highest and lowest Big 4 retirement payments: The highest annual payment received and the lowest annual payment received for each of the last five years.

**Question 3:**

Changes in Big 4 retirement policies and practices: The nature and dates of any changes to those policies or practices over the last 5 years?

**Question 4:**

Notification about Big 4 retirement practices: Any public or private notifications to public entities or regulators about these practices.

**Question 5:**

Former Big 4 partners in public service capacity: Provide the names and roles (of recipients of payments after departure) who are currently or have served in a public service capacity.

**Question 6:**

Former Big 4 partners in listed Australian companies: Provide the names and roles (of recipients of payments after departure) who are currently or have served on a publicly listed Australian company.

**Question 7:**

Former Big 4 partners working as lobbyists: Provide the names and roles (of recipients of payments after departure) who are currently registered as lobbyists in any Australian jurisdiction.

**Response to questions 1-7:**

We do not make ongoing payments under “continuing payment programs following retirement or departure”. Final payments of all entitlements are made on or around the date of retirement or departure.