INQUIRY INTO TREASURY LAW AMENDMENT (YOUR FUTURE, YOUR SUPER) BILL 2021

ANSWER TO QUESTION ON NOTICE

David Bell, Executive Director The Conexus Institute

Topic: Submissions that identify insurance-related concerns

Member: Andrew Bragg

Type of question: Spoken

Date set by the committee for return of answer: Tuesday 13 April 2021

Question:

Dr Bell: The point is well made, but what we also see from looking at the submissions raised by funds which specialise in employment in arduous industries—

ACTING CHAIR: What types of funds are those?

Dr Bell: Industries which are arduous—I think about construction, mining and so forth.

ACTING CHAIR: Could you provide those on notice?

Dr Bell: Those submissions have already been made—

ACTING CHAIR: Yes, but are there particular funds that you are concerned about?

Dr Bell: I'm happy to send you a submission.

Answer:

I was requested to share submissions which identified insurance-related concerns identified by some super funds. Submissions by two funds, <u>HESTA (submission 16)</u> and <u>CBUS (submission 26)</u>, addressed these issues. In addition the <u>Actuaries Institute made a submission to Treasury</u> which addressed these issues.