

Treasury Laws Amendment (2018 Measures No. 4) Bill 2018

Question:

Senator KETTER: Can Treasury confirm that changes to the transitional arrangements relating to the Australian Financial Complaints Authority are to allow the Superannuation Complaints Tribunal to share information about complaints with AFCA to facilitate a coordinated approach to handling complaints during the transition period?

Mr Preston: That's correct.

Senator KETTER: Why was this provision not included in the government's bill that passed in February of this year?

Mr Jeremenko: I'm not sure which bill you're referring to, sorry. Do you mean in terms of AFCA?

Senator KETTER: Yes.

Mr Jeremenko: Unless my colleagues know I would have to take that on notice.

Answer:

The provision in the Treasury Laws Amendment Bill (2018 Measure No.4) 2018 Bill is to allow Superannuation Complaints Tribunal (SCT) staff to disclose information about a complaint to Australian Financial Complaints Authority (AFCA) to facilitate a coordinated approach to handling complaints particularly during the transition period.

As part of finalising the transitional arrangements for the establishment of AFCA, the need for the additional provision to allow the sharing of information by the SCT was determined.