

Economics References Committee

Improving consumer experiences, choice, and outcomes in Australia's retirement system

Answers to further Questions on Notice received 13 December 2024

How is the 'good value' that Cbus Super gets from its partnership agreements, including its partnership agreements with the CFMEU, currently measured?

The Fund invests in industry partnerships which contribute to the Fund's member growth and retention – outcomes that help facilitate the delivery of strong financial benefits for members.

The Fund is addressing recommendations from the independent review to strengthen partnership processes. The Committee can refer to further information in our statement: <https://www.cbussuper.com.au/about-us/news/media-release/statement-regarding-deloitte-independent-review>

Do you agree with the finding of the Deloitte Independent Review regarding the lack of metrics outlined in Partnership Proposals, and the absence of guidance for monitoring on an ongoing basis? If so, what steps will Cbus Super be taking to rectify this situation?

The Committee can refer to the Fund's statement regarding Deloitte's independent review report, available here: <https://www.cbussuper.com.au/about-us/news/media-release/statement-regarding-deloitte-independent-review>

20 December 2024