Senate Standing Economics Committee

Via email: economics.sen@aph.gov.au

To the Chair

HESTA acknowledges your request for further information in relation to recent responses to Questions on Notice to the Inquiry into Improving consumer experiences, choice, and outcomes in Australia's retirement system received on Tuesday 25 March 2025, requesting responses by Thursday 27 March 2025.

HESTA notes it has engaged positively with the Inquiry to date and has appeared and provided evidence before the Inquiry on 14 November 2024. In addition, HESTA has responded to three rounds of Questions on Notice dated 16 January 2025, 19 February 2025 and 14 March 2025.

HESTA understands the questions relate to the payments referred to in HESTA's earlier responses to questions 1(b) and 3(b) and what legal advice, if any, HESTA has received that justifies HESTA's position within these organisations under BFID Standards for the FY 2023/24. We have, therefore, excluded advice given or received outside of these parameters. We have not identified legal advice which is responsive to the questions referred to above.

HESTA acknowledges the important work that the Committee is conducting to review consumer experiences, choice, and outcomes in Australia's retirement system and continue to support work to strengthen our superannuation system.

Yours sincerely

[redacted]

Sam Riley

HESTA General Manager Corporate Affairs

General Enquiries
1800 813 327
hesta@hesta.com.au

National Office
03 8660 1600