

Senate Economics References Committee

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

Questions on Notice – Aware Super – 14 November 2024

Question:

CHAIR: Finally, have you had any regulatory fines in the past couple of years?

Ms Macnamara: I understand we have not had any regulatory fines in recent years, but I'm happy to take that on notice and confirm.

Answer:

The Fund has not been subject to any regulatory fines in recent years.

Question:

CHAIR: What about payments to unions in the past year? How many payments to unions?

Ms Macnamara: We made approximately \$270,000 in payments to unions as part of service agreements in FY24.

CHAIR: What unions?

Ms Macnamara: I don't have that full list to hand, but I'm happy to take that one on notice.

Answer:

In FY24, Aware Super had service agreements totalling \$271,693 with the following unions:

- Australian Council of Trade Unions
- Australian Nursing and Midwifery Federation Victoria
- Health and Community Services Union (Victoria)
- Health Services Union NSW/ACT
- NSW Nurses and Midwives Association
- NSW Police Association
- NSW Teachers Federation
- Police Federation Australia
- Public Service Association NSW
- Unions NSW