

**Senate Community Affairs Committee**  
**ANSWERS TO ESTIMATES QUESTIONS ON NOTICE**  
**FAMILIES, HOUSING, COMMUNITY SERVICES AND**  
**INDIGENOUS AFFAIRS PORTFOLIO**  
**2013-14 Budget Estimates Hearings**

**Outcome Number:** 2

**Question No:** 263

**Topic:** Supporting Senior Australians - Housing Help for Seniors - pilot

**Hansard Page:** Written

**Senator Payne** asked:

Another condition is that funds held in the special account are only exempt so long as there are no withdrawals during the life of the account. Why was this condition built into the scheme? Did the government consult with the banking or financial sector before this announcement was made?

**Answer:**

The design of the scheme reflects the intent of the Advisory Panel on Positive Ageing that people should be able to remain in a similar position before and after downsizing.

The Government has been working with financial institutions to offer a suitable account to hold the excess sale proceeds.