

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: **AET 3049**

Topic: **FWC review**

Hansard Page: **page 117, 26 February 2014**

Senator BUSHBY asked:

3049. CHAIR: That would be appreciated. I now refer to the FWC four-yearly review of superannuation fund choice default funds. You mentioned earlier that you do keep a track on it. Are you aware of the progress of the current review?

Ms Quinn: I am not familiar with the exact details of the review.

CHAIR: You are not aware of the process or the timing?

Senator Sinodinos: Which review is this?

CHAIR: This is the review by FWC of the default funds.

Senator Sinodinos: The Fair Work Commissioner? I missed that.

Ms Quinn: I am happy to take that on notice and we can refer it to the department.

Answer:

3049. The Fair Work Commission's four-yearly review of modern awards comes under the portfolio responsibility of the Minister for Employment.

The Department of Employment has provided the following response:

The Fair Work Commission released a statement on 11 March 2014 advising that applications from superannuation funds are due on 28 April 2014, and those wanting to make a written submission are to do so by 10 June 2014. The process beyond this date will be decided by the Commission. Determinations made during the four-yearly review cannot come into effect before 1 January 2015.