

**Senate Economics Legislation Committee**  
ANSWERS TO QUESTIONS ON NOTICE

**Treasury Portfolio**

Budget Estimates

2017 - 2018

**Division/Agency:** Superannuation Complaints Tribunal

**Question No:** 159

**Topic:** SCT Additional Resourcing

**Reference:** Hansard page 61 (31 May 2017)

**Senator:** Gallagher, Katy

**Question:**

Senator GALLAGHER: If, ASIC gets, say, \$121 million in extra resources, does that flow onto you?

Ms Davis: Last year, when there was an MPP specifically for SCT, it was earmarked. But it was relevant to us. If it is relevant to other ASIC activities then no.

Senator GALLAGHER: So your workload is pretty heavy at the moment. What do you estimate your resourcing needs to be to deal with the complaints and have them finalised by July 2020?

Ms Davis: We are currently undertaking that work following the recent announcements and looking at what that might be. So it is a little bit early to answer that exact question.

Senator GALLAGHER: Do you know when you will be finished that work?

Ms Davis: I expect the indicative simplistic modelling, based on what we know today, to be available at the end of June.

Senator GALLAGHER: Can you take that on notice. I would be interested in that.

Ms Davis: I can take that on notice.

**Answer:**

The Superannuation Complaints Tribunal (SCT) has a significant backlog of complaints. The SCT received additional funding of \$5.2 million (including \$2.7 million in capital funding) in 2016-17 to assist in reducing this backlog, and in December 2016 the Minister for Revenue and Financial Services appointed 13 new Tribunal members.

The SCT is currently working with Treasury and the Australian Securities and Investments Commission regarding the level of resourcing required to ensure a smooth transition to the Australian Financial Complaints Authority from 1 July 2018 and to close open complaints with the SCT by 1 July 2020.