

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL BUDGET ESTIMATES 2011-2012

Finance and Deregulation Portfolio

Department/Agency: ComSuper
Outcome/Program:
Topic: Superannuation contributions

Senator: Cormann

Question reference number: F60

Type of question: Hansard F&PA Committee, page 48, 14 February 2012

Date set by the committee for the return of answer: Friday, 8 March, 2012

Number of pages: 1

Question:

- a) Are current Commonwealth government employees over the age of 70 receiving 15.4 per cent superannuation contributions?
- b) Are you preparing to offer it (15.4 per cent superannuation contributions) regardless of age? Not just increasing it from 70 to 75

Answer:

Under PSSap scheme rules, all PSSap members receive 15.4 per cent superannuation contributions, regardless of age. Members of the defined benefit CSS and PSS schemes receive notional employer contributions according to the relevant scheme rules and requirements of the *Superannuation Industry (Supervision) Act 1993* regarding Maximum Benefit Limits.

Under current scheme rules, the PSS scheme does not allow contributions or benefit accruals beyond the age of 75 years. Under legislation currently before the House, age-related limits on employer contributions under the Superannuation Guarantee arrangements are proposed to be removed from 1 July 2012. PSS scheme rules will need to be changed to meet this obligation.

As an employer, ComSuper currently contributes 15.4 per cent to an employee's nominated superannuation fund (PSSap is the default) regardless of age.