Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

Budget Estimates Hearing – May 2009
Department of Finance and Deregulation
Finance and Deregulation Portfolio

Outcome: 2, Program: 2.1
Topic: Medibank

Question reference number: F22
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Date set by the committee for the return of answer: 10 July 2009

Number of Pages: 1
Senator CORMANN asked:

Senator CORMANN – As part of your corporate plan, presumably, you will have the dividend policy of Medibank Private?
Mr Savvides – I will have to take that on notice. We will have some understanding or assumptions about tax and dividend. I am not sure whether that is locked into a specific policy.

Answer:

Under the *Governance Arrangements for Commonwealth Government Business Enterprises* (GBEs), a GBE's level of estimated dividends is to be agreed annually between the directors and the Shareholder Ministers through the corporate plan consultation process, and is to be included in the corporate plan.

Dividend assumptions have been incorporated in Medibank's most recent corporate plan on this basis.