

**Senate Finance and Public Administration Legislation
Committee**

**ANSWERS TO QUESTIONS ON NOTICE
BUDGET ESTIMATES 2012-2013**

Finance and Deregulation Portfolio

Department/Agency: Commonwealth Superannuation Corporation

Outcome/Program:

Topic: Staffing and salaries

Senator: Cormann

Question reference number: F89

Type of question: Hansard, F&PA Committee, Page 40, 24 May 2012

Date set by the committee for the return of answer: Friday, 6 July 2012

Number of pages: 2

Question:

- a) Has the board set any efficiency or savings targets for the Commonwealth Superannuation Corporation? ... Could you provide us on notice a breakdown of the savings that you have achieved or that you are anticipating to the extent that you can share that with us.
- b) Also, in the interest of time, please provide us with a clear breakdown for each fund within the Commonwealth Superannuation Corporation the members of that fund that are current contributing members, preserved or non-contributing members and pensioners.
- c) Also if you could provide similar projections or estimates of membership of each fund under these categories in 2015 and in 2020 to the extent that this information is available. This was previously discussed in the Senate Finance and Public Administration Committee that looked into this legislation.

Answer:

- a) Work has been undertaken during 2011/12 to integrate the assets of the MilitarySuper fund into the ARIA Investments Trust. The actual integration of assets occurred on 11 May 2012. Over time, CSC's objective is to bring the investment costs of MilitarySuper into alignment with other CSC investment options through a common investment structure. This would mean that MSB investment costs will reduce over time.

b) As at 30 June 2012, for the regulated schemes:*

Scheme	Contributing members	Preserved/deferred members	Pensioners
CSS	14,199	8,080	110,620
PSS	107,913	102,841	27,017
MilitarySuper	56,622	87,147	4,012
PSSap	85,832	35,434	N/A

* Figures are unaudited.

c) The Government does not publish scheme projections.