



Australian Government

Commonwealth Superannuation Corporation

21 June 2013

Senator Helen Polley  
Chair  
Senate Finance and Public Administration Legislation Committee  
Parliament House  
Canberra ACT 2600

Attention: Ms Christine McDonald, Committee Secretary

Canberra

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Dear Senator Polley

**Senate Estimates hearing 29 May 2013**

I appeared before the Senate Estimates hearing on Wednesday 29 May 2013.

It has come to my attention that in the course of that hearing, I provided some incomplete information to the Committee in response to a question from Senator Cormann and I would like now to provide further information to update the record.

Senator Cormann asked about directors on the Commonwealth Superannuation Corporation board with multiple superannuation related directorships. He referred to a response provided by CSC to a question in similar terms on notice. CSC advised at that time that 3 out of the 11 directors were on superannuation related boards other than CSC board. In addition to the information I provided at the time, and that was provided in CSC's response to the question on notice, another director is also involved in superannuation related boards other than the CSC board. Accordingly, there are 4 CSC directors who have directorships of other superannuation related boards. All of the other boards are of superannuation funds which operate in markets different from CSC.

Also in my response to Senator Cormann's question, I described the procedures followed by the CSC directors pursuant to CSC's Conflicts Management Policy whereby such directorships are disclosed and noted in a register. All 4 directors who hold these other directorships have disclosed their superannuation related directorships as required and each of these interests is listed on the register.

I trust this further information clarifies the responses that have been provided in the past and apologise for any confusion that may have arisen regarding this matter.

Yours sincerely

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ABN 48 682 817 243

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ABN 19 415 776 361

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ABN 50 925 523 120

PSS

RSE R1004395  
ABN 74 172 177 893

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RSE R1004601  
ABN 65 127 917 725

1922

Scheme

DFRB

Scheme

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