

## SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6

Submitted By: [REDACTED]

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: No

Your submission:

Colonial First State have been managing my life insurance (along with my superannuation). I recently found out that they have been deducting insurance payments from my superannuation account until the balance has almost gone. I am 52 and this has left a massive dent in my retirement planning.

I have Attention Deficit Disorder, Depression and Anxiety. This means that I have tremendous difficulty in reading financial documents. I trusted Colonial (my then employer were using them) to be a professional and ethical company.

I had no idea that my superannuation was being raided for years to pay for an insurance policy that I didn't know that I had and did not want and am devastated by the companies actions.

Not once over the 6 or so years that this has been happening have they bothered to phone me and check to see if this was in accordance with my wishes. Apart from the original "signing up", I have never seen a representative from Colonial. They do have my phone number on their records as they quoted it to me during a phone call on 28/09/18.

My mental health situation means that I am not able to properly describe my experience in writing in more detail but I am able to give more detail verbally. I hope that this disability will not count against me when making this submission as people with mental health issue are very vulnerable to the poor practices of some of these companies.

Thank you

[REDACTED]