



Mercer Superannuation (Australia) Limited  
ABN 79 004 717 533  
One International Towers Sydney  
100 Barangaroo Avenue Sydney NSW 2000  
GPO Box 9946 Sydney NSW 2001

PRIVATE & CONFIDENTIAL

Sent via email to: [FSRCSolicitor@royalcommission.gov.au](mailto:FSRCSolicitor@royalcommission.gov.au)

23 March 2018

Dear Sir/Madam

**ROYAL COMMISSION INTO THE BANKING, SUPERANNUATION & FINANCIAL SERVICES  
INDUSTRY**

We refer to your letter of 8 January 2018 inviting Mercer Superannuation (Australia) Limited (**MSAL**) to make an early written submission to address a number of questions relating to the Royal Commission's inquiry and our response of 16 February 2018 (**Response**).

Subsequent to our Response, MSAL has been approached by a media organisation to provide comments in relation to a product within the Mercer Super Trust (refer to Response clause 2.2.2 and Figure 1). MSAL is the trustee of the Mercer Super Trust.

The approach by the media has raised matters relevant to questions asked by you in your letter of 8 January 2018.

It is understood that the media organisation may publish its program on Monday, 26 March 2018.

MSAL is investigating the facts and circumstances relevant to the matters raised by the media organisation.

If MSAL identifies in that review, any conduct, practice, behaviour or business activity (collectively, **conduct**) which might respond to the questions you asked on 8 January 2018, it will provide a further and updated submission to the Royal Commission including identifying what the entity has done or will do to remedy the consequences of the conduct and prevent the recurrence of the conduct.

MSAL will complete its investigation as swiftly as possible and will advise the Royal Commission as soon as it is in a position to do so.

In the meantime, MSAL will provide the media organisation with the attached response. By that response, it is not intended to pre-empt either the findings of its own investigation or pre-empt or interfere with any investigation you are undertaking or may undertake.

Page 2  
23 March 2018

While MSAL has not yet formed the view as to whether there is any conduct that is notifiable to APRA and ASIC, it will make a similar disclosure to them.

In this regard, should you have any further questions or require further information, please contact Ben Walsh on [REDACTED] telephone [REDACTED].

Yours sincerely

[REDACTED]  
Ben Walsh  
Managing Director  
[REDACTED]



Mercer (Australia) Pty Ltd  
ABN 32 005 315 917  
Collins Square  
727 Collins Street  
Melbourne Vic 3000  
[www.mercer.com.au](http://www.mercer.com.au)

## MEDIA STATEMENT

### Contact:

Tracey Hayward, Media & PR, Mercer  
03 9623 5007 | 0437 576 209  
[tracey.hayward@mercer.com](mailto:tracey.hayward@mercer.com)

PROVIDED TO FOUR CORNERS

23 March, 2018

At Mercer, we recognise the important role we play in helping Australians retire every day and we take our fiduciary and legal responsibilities seriously.

Customer-facing staff in our contact centre have no product based sales KPIs. Our authorised financial advisors are salaried employees who are required to advise clients on products that are suitable to their individual needs. We have call quality processes and reviews in place to safeguard that policy.

Mercer often creates new products to suit emerging demographic and life stages of our customers. These new products are not all directly comparable and may have different features or benefits to those issued previously. It is consistent with the dynamic nature of our industry and the business.

Mercer encourages customers to access financial advice in their decision making when reviewing their investment and retirement income needs.

**ENDS**

### About Mercer

[Mercer](#) delivers advice and technology-driven solutions that help organisations meet the health, wealth and career needs of a changing workforce. Across the Pacific, organisations look to Mercer for global insights, thought leadership and product innovation to help transform and grow their businesses.

Mercer's more than 22,000 employees are based in 44 countries and the firm operates in over 130 countries. Mercer is a wholly owned subsidiary of [Marsh & McLennan Companies](#) (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people. With more than 65,000 colleagues and annual revenue over \$14 billion, through its market-leading companies including [Marsh](#), [Guy Carpenter](#) and [Oliver Wyman](#), Marsh & McLennan helps clients navigate an increasingly dynamic and complex environment. For more information, visit [www.mercer.com.au](http://www.mercer.com.au).