

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: [REDACTED]
Email: [REDACTED]
Phone Number: [REDACTED]
Submission for: Another Person
Name of other person, business or organisation: [REDACTED] (wife)
Do you agree to your submission being published: Yes
Do you agree to your full name being published: No
Your submission:
My wife [REDACTED] sent a an email to her Trust manager of [REDACTED] this week asking several questions which a copy is below and the reply back from [REDACTED]. My wife at NO time gave consent, let alone was provided with any official paperwork, emails or phone calls stating that her money that was held in Trust with [REDACTED] had been transferred into Superannuation without her knowledge whatsoever. There is no explanation of why my wife's Trust money was transferred to Super in September 2014. My wife does NOT want her money held in Super and wants it left as it was, so that she can use it when needed. This is a major failure of Duty of Care by [REDACTED] for not notifying or providing evidence of why the funds were transferred into Super. Not only that, my wife is being charged exorbitant fees annually whereby the fees out way the interest made on the total amount held in Trust. Copy of email and response below. I can provide statements of Annual fees and anything else you may need. Thankyou. From: [REDACTED] Sent: Thursday, 23 August 2018 10:34 AM To: [REDACTED] Subject: Re: [REDACTED] - New Trust Manager appointed Good morning [REDACTED]. Thankyou for introducing yourself as my new Trust manager. I would like to know a few things regarding my Trust fund. Firstly, what amount and percentage of my trust is held in Superannuation. Also, when was this money transferred to Super and who authorised this transfer of these funds? Thankyou and kind regards, [REDACTED] Hi [REDACTED] Thank you very much for your patience with regards to a response about your superannuation. Being a new employee I did not have access to the system that provided the information below. To answer your queries regarding your super; You currently have \$260,853.00 in super. This is 96% of your portfolio (excluding your property) or 41% including your property The initial investment was made into super in September, 2014 [REDACTED] authorised the transfer of funds into super as her appointed financial administrator Please let me know if you need anything else. Thank once again for your time. Have a good day. Kind regards, [REDACTED] Trust Manager | [REDACTED]