

## SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

<p>Submitted By: [REDACTED]</p> <p>Email: [REDACTED]</p> <p>Phone Number: [REDACTED]</p> <p>Submission for: My Self</p> <p>Name of other person, business or organisation:</p> <p>Do you agree to your submission being published: Yes</p> <p>Do you agree to your full name being published: No</p> <p>Your submission:</p> <p>Many years ago I took out a Retirement Security Plan with [REDACTED] for which I paid \$5000. Subsequently [REDACTED] took this policy over. My most recent statement shows that after over 30 years of having this policy it is now worth less than \$4,000. Every year when I receive a statement, it shows that the account management fees and member fees are more than the investment earnings. So after all this time nearly a fifth of my investment has "disappeared" in fees! I feel that this is another example of big insurance companies ripping off the individual investor with exorbitant costs. I wish I had never invested with them.</p>
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