

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: N [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:

I have had superannuation for more than 25 years. Included in my superannuation is my death benefit, TPDB and income protection of which I have been paying fees for them all these years. On hearing what has been happening in the superannuation industry through the Royal Commission I decided to call my superannuation and check certain aspects of my cover and to cancel my TPDB cover. I am a Marine Engineer working in the shipping industry. During the course of my conversation I was informed that I do not have income protection cover because my occupational category was as a blue collar worker. This superannuation fund was set up by my first employer more than 25 years back and all our occupations were then noted down. Also over the course of years while making adjustments to my superannuation I was asked to confirm my occupation a few times and when told that I was a Marine Engineer working in the shipping industry was informed that I come under the blue collar category. This of course involves paying higher insurance premiums than white collar category. All this has visibly upset me as I have been paying thousands of dollars for more than 25 years in insurance fees only to be told that I did not have income protection all that time. I have asked for a full refund and any interest that I may have earned for the period of time that I was paying those fees. They have asked for 5 working days to resolve this matter starting from today. Could you advise as to what further action can be taken if I receive a negative response from my fund.