

## SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

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Submission for: Another Person

Name of other person, business or organisation: Association of INDEPENDENT RETIREES

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

our Association of Independent Retirees is seriously concerned at the poor treatment members have received by incompetent administration of their super funds by financial institutions which had the responsibility and charged high fees Superannuation is very important for our members who are reluctant to ask for pensions from the government they have worked hard, saved monies, invested and planned for retirement. When they see instances of slack or incompetent administration they look for reasons. One thing is clear, and that is that in most cases they are better off administering their own funds. however, for those who have trusted banks or large companies to administer their super funds there is much disappointment. Now we are faced with a threat by senior figures in the Labor party to take away franking credits. we can readily supply many instances where this will cause hardship. Governments need to stop meddling with Superannuation BUT there is a need to make sure the administration of funds is done responsibly and efficiently and this is where the distinction lies-- control the banks and big companies--including unions--who currently are not doing their job and do not up-set the current functioning of efficient and effective funds. Bernie Treston President Qld division Association of Independent retirees