

**SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5****Submitted By:** [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:**

To whom it may concern The majority of my superannuation is with [REDACTED] few months ago I received an email from [REDACTED] asking me to update my information as it is incomplete. My first reaction was this must be a scam as I have been with the same superfund for the past 21 years. A few more emails followed one a week asking for the same information update, I decided to call [REDACTED] direct to find out if the emails are a scam or if indeed they did not have my information. The [REDACTED] team member did confirm that my information was incomplete and I needed to update ASAP, he helped me organise online access so that I could change as required myself (info not shown was; contact number/home address/beneficiaries) [REDACTED] team member explained that in 2013-14 there was a system change and all information did not transfer over (I later discovered that this was incorrect as it was [REDACTED] who lost the info). At that time I asked why it took [REDACTED] 4 years to ask for this information, no answer was given. I also asked what other information was lost (funds?) and the [REDACTED] team member said that your account funds are fine and I shouldn't worry about it. Worry I did, using my new online access to my account I check my last statement (note; no statements mailed, only available online) looking at the statement I noticed that my fund date started in 01/10/2008, which surprised me as my start date for super was 27/09/1997 as shown online and my last statement. I could not access older statements so I called [REDACTED] to help, the [REDACTED] team member show me how to access statements however the system was only allowing me to view Excel versions. The [REDACTED] member emailed me my statements for my account (I explained I had never seen them as I only now gained online access) However only 10 years of statements were sent 2008-2018, the biggest surprise was the opening balance in 2008 was \$0, where did 11 years of super go I was wondering. so the next day I call [REDACTED] again, asking what had happened to my other super. I was told they would investigate and get back to me (I waited 2 days and called again) this time I said I will stay on hold until someone can tell me what has happened. The [REDACTED] team member found that I had another account 2004-2009, this account was closed 01/07/2009 and rolled over to my new account that was opened 10 months early 01/10/2008. Why were two accounts opened at the same time for me I asked? No explanation was given, I was told [REDACTED] will investigate. I asked for my statement from 2004-2009 so I could check that no funds were lost and how much double fees I had paid during 2008-2009 when two accounts were open under my name. Which the [REDACTED] team member did send. Secondly I asked what about 1997-2004 Can I please see the statements so I could see what my money was doing then. The [REDACTED] team member said she did not have access to that information due to being on another system (I presumed [REDACTED] as [REDACTED] was born from their superfund) Note: When asked why a new fund was opened I was told to check with my employer, I did and was directed back to [REDACTED] as any fund change requires me to sign a switching form (which [REDACTED] cannot provide) more phone calls were made and I got to the bottom of the fund change (the product changed because [REDACTED] changed to [REDACTED] business super) more phone calls after that I think I understand but not completely, in 2004 [REDACTED] changed to BT super hence the change. I asked for correspondence and evidence that I was informed of these changes, none have been provided and I been told we are looking into this by [REDACTED] I did receive an email from one of the team members that I talk too previous in my enquiries, who was very nice and apologetic of the situation. In her email she said that [REDACTED] cannot find any statements and that she has provided me with a transaction history of my account 1998-2004. So I calculated the company contributions members fees and tax that I paid for those 7 years to check if the roll over amount in 2004 was correct, the amounts were only \$300 off (which meant my super would have been better spent under a mattress). I call [REDACTED] once again and ask if they can please inform me where my money was invested from 1998-2004 as the returns are almost negative, they told me they have to go to other systems for that information and cannot help me with they at this point in time. I also inquired about a portfolio switch on 31/05/1999, I was told that was most likely because previous to that time I would have not had enough funds to warrant a portfolio and would have been paying fees up to that point. which I informed [REDACTED] that from day one when my company deposited my first super I started paying fees. From that point I was told again that [REDACTED] currently doesn't have access to that information and that they will get back to me. So currently am waiting on [REDACTED] to get back to me and confirm why I had three accounts with them and how was I informed of the switches. How much money I am out of pocket during the time I had two accounts running. Why was my information lost (Note; I can see from the statements they provided that when they created the new account 2008 they didn't transfer the information over) and why did it take so long to ask me for that information 10 years. Also why the insurance policy I never agreed on is so expensive (note [REDACTED] insurance has been cancelled) this was stated with the new super fund in 2008. If required I can provide all correspondence and statements that have now been provided by [REDACTED]

Regards

