

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, This is in regard to the [REDACTED] with [REDACTED] operated by the [REDACTED] owned by [REDACTED]. My superannuation portfolio is comprised of essentially 3 bond funds and a cash account. Being 67, it is no longer in accumulation stage. There is little activity bar a relatively small monthly distribution. What I see that draws my attention and concern are the monthly administration and adviser's fees. These amount to over \$600. per month. Although these may not seem like a grossly large amount in the big picture, they are consistently eating away at my super. Fees for no service comes to mind. I'm not dead yet. I understand that business needs to continue as usual, but even when I look at the transactions regarding the bonds funds and the titled 'Dividend Reinvestment Plan' it's not for every month, by any means. Does the policy of this service grant this continual monthly charge of fees to just hold everything in place? When it's tax time, I pay all those service fees as well, as expected. It's just these other ones that keep me guessing. There was an independent audit by [REDACTED] at the end of June, 2018, saying that nothing was 'materially misstated', according to them. However, appearances can perhaps be misrepresented. At any rate, I don't mean to waste your time, but feel that something may be amiss. Thank you for your time, Sincerely, [REDACTED]