

[REDACTED]

My submission

Let me know if you need more

4/6/18

Glynn Kelly

[REDACTED]

[REDACTED]

RE: [REDACTED]

When I was practising in Canberra, I was approached by [REDACTED] the Managing Director of [REDACTED] then based in [REDACTED] regarding the securing of my future (retirement) in the form of superannuation.

After discussions with him in ~ 1980 I decided to sign up with a new superannuation product provided by [REDACTED]

I chose this policy as [REDACTED] had carefully explained the benefits that this policy offered:

- a. Guaranteed interest paid at the rate operant in the year any contribution was made
- b. Life Assurance benefits.
- c. Security of the benefit.
- d. Growth of investment predictions.
- e. Bonuses.
- f. Annual statement showing payments, investments progress etc.
- g. Flexibility of the scheme.

I was approached on several occasions to roll over my [REDACTED] policy to (what I was told) was a better product

I declined as the [REDACTED] policy had significantly better terms and conditions

When the policy came to maturity, I was of the opinion that the calculations did not include the guaranteed interest paid at the rate operant in the year any contribution was made.

Despite meeting with [REDACTED], I felt they did not – or chose not to – understand the cumulative benefit of guaranteed interest paid at the rate operant in the year any contribution was made.

I reluctantly accepted a payout that I believe was significantly under what I should have received

I have back up information if needed.

Yours sincerely

Glynn Kelly