

CORPORATE SUPER ASSOCIATION

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21 December 2010

The Hon Bill Shorten
Assistant Treasurer and Minister for Financial Services and Superannuation
PO Box 6022
House of Representatives
Parliament House
Canberra ACT 2600

Email: via web site online form

Dear Mr Shorten

STRONGER SUPER

The Corporate Superannuation Association welcomes the Government response to the Super System Review and your commitment to engage with stakeholders on the implementation of that reform. As an Association we are broadly supportive of the package but there are a number of Super System Review Recommendation which concern the Association and its members. We would welcome an opportunity to participate in the overarching consultative group. We believe that employer sponsor funds continue to play an important part in the delivery of high return, low cost superannuation and that it is imperative that unforeseen consequence of reform do not adversely affect employer sponsors or employee members. We will be preparing a formal response in respect of our position in early January but felt it important to register our interest in being an active participant in the ongoing dialogue. We would welcome an opportunity for the Association executive to meet with you and discuss our views. We have also previously invited you to address our membership on the 14 April 2011 either in Melbourne or Sydney at 4-6pm. Association meetings operate on a round table basis and are strictly "Chatham house rules", presenting an excellent opportunity for open and frank discussion off any public record. The meetings are linked by video link between the offices of one of our member fund sponsors, Allen Arthur Robinson. We hope that you able to accept this invitation.

Set out below are details of the Association

Background – Corporate Superannuation Association

Established in 1997, the Association is the representative body for large corporate superannuation funds and their employer-sponsors. The Association represents a total of 41 funds controlling 39 billion dollars of member funds. In general, these funds are sponsored by corporate employer sponsors with membership restricted to employees

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from the same holding company group, but we also include in our membership a few multi-employer funds with similar employer involvement and focus.

Our funds typically are established without shareholder interests in the governing body, and no profit is derived from the operations of our funds. The funds are run as mutual entities, where the decisions are the responsibility of a trustee board. The board typically provides equal representation for employer and employee interests. There is a high level of trustee integrity and an alignment of the interests of the trustee with those of the members.

Yours sincerely

A handwritten signature in cursive script, appearing to read "Bruce McBain".

Bruce McBain
CEO
Corporate Superannuation Association