

Dear Sirs,

My name is Vincenzo Aldo Dissidomino.

I hold the status of Self managed superannuation fund Auditor.

I strongly agree with the proposal to bring in an audit once every three years. I established a self managed

superannuation fund Trvisan Trust, in 1995 for my parents to provide pensions. My parents are both in their eighties.

This is very little chance at this stage in their lives that they will commit breaches of the SIS act, as a lot of noise in the media is making out.

Most audits are not done incorrectly anyway in my experience. There is a paucity of information often given to the auditor.

and how can you be seen to be independent, when the majority of audits and accounts preparation are done under the one umbrella. Really?????

In fact i would go even further, that if the fund has been in existence for more than 10 years, even if a significant event occurs in the 3 year period, the audit can still be paused until year three, notwithstanding.

I reject the assertion by some in the media, that if an audit occurs once every three years, there is " catch up"

in the sense, that on the third anniversary, each year is audited cumulatively. This is not the intention of the proposal.

In my accounting, i learnt, that prior period errors in the accounts, are brought to account in the current period,

so that even if errors occur in the two years that are not audited, they should be corrected by the time you get

to year three, if there are the checks and balances by the compilers and reviewers.

yours Sincerely,

Vincenzo A Dissidomino.