

Submission sent to Llew O'Brien October 2019

Llew, called into your Maryborough office yesterday and Rae asked me to put some thoughts in writing to you.

My name is Graham Wareing, I am a long term Maryborough resident. I am one of the proprietors of KBW Community Management and employ 26 people across three offices, Hervey Bay, Mooloolaba, and Brisbane. We are body corporate managers with approximately 1000 complexes under management.

We are aware that the superannuation system is about to go through a review and we would like to add the following comments.

As you may be aware the existing SGA has now crept up a little past 9% and the intention is to have it climb gradually to 12%. Whilst we can live with this we don't believe that this should occur unless each individual employee also contributes to their own future. At the moment people are not putting any money into super as the Federal Government will continue to foist the responsibility on to employers. 12% will go to 13% and to 14%, I think you take my point.

We believe the 3% from 9 to 12% should only be provided to any employee who matches the 3% with their own monies. This would give them 15% and would line up with the figure that the actuaries advise is required for security in later life. Those who choose to use their money elsewhere can obviously do so. If employees don't have enough super at retirement they will turn to the Federal Government for pensions, and that would defeat the whole purpose of the SGA.

We also believe it is time to improve the unemployment problems in Australia and feel that too many jobs for young people are being exported to overseas call centres. We feel that the recent bank enquiry has softened the banks up and would be the perfect time to enter into negotiations to "bring them home"

I am a shareholder in all the major banks and would happily take lesser dividends if it could stimulate our economy by filling thousands of jobs. The other up side would be shorter phone times and the receptionist would have a far greater knowledge of who we are and where we live. The language problems would also be overcome. It is in our Nations best interests to stop this export and promote our young people, and if it takes a big stick to do it then so be it.

All the best, Graham Wareing 319a Lennox St 0419721736