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Retirement Income Review Secretariat  
The Treasury  
Langton Crescent  
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**By email:** retirementincomereview@treasury.gov.au

Dear Sir/Madam,

We welcome the opportunity to provide feedback in relation to the Retirement Income Review.

Maurice Blackburn Pty Ltd is a plaintiff law firm with 33 permanent offices and 30 visiting offices throughout all mainland States and Territories. The firm specialises in personal injuries, medical negligence, employment and industrial law, dust diseases, superannuation (particularly total and permanent disability claims), negligent financial and other advice, and consumer and commercial class actions. The firm also has a substantial social justice practice.

Our Superannuation and Insurance and Financial Advice Disputes practice has represented and assisted thousands of claimants for over 20 years. We have the largest practice of its kind in Australia and currently have approximately 125 staff nationally working in the team. At any one time we provide legal assistance to approximately 3500 to 4000 clients.

Maurice Blackburn notes the words of the Treasurer<sup>1</sup> in the describing the purpose of this review:

*....the review will cover the current state of the system and how it will perform in the future as Australians live longer and the population ages.*

All Maurice Blackburn submissions to public policy inquiries are always based around the lived experience of the clients we represent. In this regard, we restrict our comments to elements of the review which specifically pertain to our areas of expertise and experience.

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<sup>1</sup> <https://ministers.treasury.gov.au/ministers/josh-frydenberg-2018/media-releases/review-retirement-income-system>

Maurice Blackburn believes that any review of Australian Retirement Income, and in particular any review of Australia's compulsory superannuation system, must take into account the impacts of material circumstances that can occur in the course of many Australians working lives.

Material circumstances impact the ability of an Australian worker to accrue sufficient funds within their superannuation account and support themselves adequately in retirement. This includes issues such as:

- Periods of casual or part time employment, or periods of unemployment;
- Underpayment or non-payment of superannuation entitlements;
- Gender issues such as women featuring predominantly in part time /casual work;
- Periods of absence from work due to injury or illness;
- Permanent inability to work due to injury or illness;
- Whether or not the worker has default insurance in their superannuation to insure against lost contributions due to absence from employment due to injury or illness;
- The quality of default insurance cover and likelihood it will respond adequately in the event the member is rendered unable to work due to injury or illness; and
- The performance of their superannuation fund.

The above list is not exhaustive. All of these issues and more can materially impact the adequacy of retirement income ultimately available to a retiring Australian and the likelihood or otherwise of reliance upon the aged pension and the consequent increased cost on the social security safety net overall.

Importantly, we would not like to see superannuation going back to being an elitist thing. Our superannuation system is structured such that every worker can control their retirement savings through their personal superannuation fund. We urge the Panel to find ways to ensure that superannuation remains an important pillar of the retirement income scheme, not something only available to the wealthy.

We draw the Panel's attention to four key areas, which our experience tells us have a direct influence on the retirement income of many Australians. We urge the Panel to take these matters into consideration when making recommendations which may influence how retirement income is perceived, assessed and protected in the future.

## **1. The benefit of insurance in superannuation**

We remind the Panel of the original purpose of insurance in superannuation – that is, to insure against the loss of contributions to retirement income that occurs when someone becomes unable to work.

This is not well understood in the Australian community.

As The Association of Superannuation Funds of Australia (ASFA) says<sup>2</sup>:

*Rather than being an unrelated add-on to superannuation, the purpose of insurance in superannuation is, in effect, to cover the 'future service' period between an event, such as disablement or death, and retirement age. It helps put the member (or*

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<sup>2</sup>[https://www.superannuation.asn.au/ArticleDocuments/359/1709\\_Insurance\\_through\\_superannuation.pdf.aspx?Embed=Y](https://www.superannuation.asn.au/ArticleDocuments/359/1709_Insurance_through_superannuation.pdf.aspx?Embed=Y)

*beneficiaries) in a financial position closer to where they would have been but for the occurrence of the insured event.*

There are a number of fringe voices calling for the removal of insurances from superannuation. This perspective is based in a number of flawed assumptions:

- That people do not derive value from insurances in superannuation;
- That insurances in superannuation merely discourage people from seeking tailored insurance cover on the open market; and
- That Workers' Compensation systems provide a sufficient safety net to cover the income foregone through injury.

All three are baseless.

Maurice Blackburn has acted for hundreds of Australians for whom the holding of insurance through their superannuation fund was the difference between financial independence and disadvantage in retirement.

There is a growing body of evidence that the disengagement of consumers with their financial situation in general makes them less likely to opt in to insurance, even if it is entirely appropriate for their circumstances (for example, if they have dependants). Rice Warner<sup>3</sup> found that:

*Within group schemes, there is a large affinity to occupation; for many individuals, group insurance is their only means of viable access to insurance (especially for individuals with risky occupations). In the absence of group life insurance (for example if group life insurance were to become opt-in in nature, and take up rates dropped to an expectedly low single-digit rate), many individual's only recourse would be to seek retail type insurance, individually rated insurance with medical, financial and lifestyle underwriting required, which would act to reduce their access to insurance or make it only available at unaffordable premium rates.*

This shows that disparity in workers' access to insurance is not restricted to availability. The premium cost impact of functionally removing insurances from superannuation has the potential to be profound for some.

The underinsurance problem in Australia has been well documented<sup>4</sup>. Member disengagement data<sup>5</sup> would indicate that worryingly few consumers consider their insurance arrangements at all.

Further, for those who do decide to seek their own coverage, it cannot be assumed that the product they end up with will be in their best interests.

ASIC Report 562<sup>6</sup> found that in 75% of the customer files reviewed the adviser had not demonstrated compliance with the best interests duty and related obligations, often due to conflicts of interests by the adviser to the product manufacturer for who pays the adviser

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<sup>3</sup> Rice Warner: Underinsurance in Australia, 2017.

<sup>4</sup> Rice Warner Underinsurance in Australia 2015 found the median level of life cover met just 61 per cent of basic needs and 37 per cent of the income replacement level. See also <http://www.ricewarner.com/australias-relentless-underinsurance-gap/>

<sup>5</sup> See for example <https://www.pwc.com.au/publications/assets/superannuation-data-risks-insurance-superannuation-jun16.pdf>, where PWC found that 71% 'were not engaged when considering life insurance {within super}', and 66% of 25 to 34 year olds do not read their annual superannuation statement.

<sup>6</sup> <https://asic.gov.au/regulatory-resources/find-a-document/reports/rep-562-financial-advice-vertically-integrated-institutions-and-conflicts-of-interest/>

commissions. The Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry (the Royal Commission) heard numerous cases where the decisions and recommendations of financial advisors were far from unconflicted.

Furthermore, insurance claims statistics compiled by APRA revealed that Total Permanent Disability (TPD) insurance claims under group policies have a considerably higher claims paid ratio than those sold by financial advisers, as demonstrated by the following table<sup>7</sup>:

*Table 2: Claims paid ratio^ by cover type and distribution channel*

| Cover type | Individual Advised | Individual Non-Advised | Group Super | Group Ordinary |
|------------|--------------------|------------------------|-------------|----------------|
| Death      | 39%                | 32%                    | 78%         | 61%            |
| TPD        | 45%                | 28%                    | 71%         | 25%            |
| Trauma     | 62%                | 40%                    | n/a         | 94%            |
| DII #      | 66%                | 85%                    | 104%        | 81%            |
| CCI        | n/a                | 26%                    | n/a         | *              |
| Funeral    | n/a                | 23%                    | n/a         | n/a            |
| Accident   | 25%                | 51%                    | n/a         | n/a            |

^ The claims paid ratio is the dollar amount of claims paid out in the reporting period as a percentage of the annual premiums receivable in the same period.

# DII has recurring monthly payments. For the purposes of the reported claims ratio, total payments are approximated using an assumed 24-month payout period.

In short, insurance in superannuation has a critical role in ameliorating the under-insurance problem by providing a safety net of affordable default group cover and it would be irresponsible, from a retirement savings perspective, to simply leave it to individuals to proactively obtain their own insurance. The consequences of doing so would be to the detriment of retirement comfort and security.

Workers’ Compensation schemes cannot take the place of insurances in providing for retirement income, should a working aged person become injured. There are a number of reasons for this:

- In some jurisdictions, Workers’ Compensation will only cover a worker if their employment is a significant contributing factor to the injury. TPD coverage has no such requirement. In our experience, more than half of all TPD claims we assist with have nothing to do with the work environment, so would not be covered by any state or federal workers’ compensation scheme.
- Workcover is focused on wage replacement while the injured worker is engaged in rehabilitation and return to work programs. TPD and Death coverage are focused on circumstances where the worker cannot return to any suitable work due to injury or illness or death.
- Workers’ compensation schemes vary greatly from state to state, and many are inadequate in their long term support for injured workers.

<sup>7</sup> <https://www.apra.gov.au/publications/life-insurance-claims-and-disputes-statistics>

- The Fair Work website<sup>8</sup> tells us that: “Some awards and registered agreements may give employees an entitlement to superannuation while they’re away from work on workers compensation”. Obviously, from this we can conclude that some don’t.

Research by KPMG<sup>9</sup> revealed that:

*.... default group insurance in superannuation provides higher insurance benefits compared to government safety net social security benefits, thus allowing people to take better care of their family and dependents in the event of death or disability than is otherwise possible.*

Needless to say, making up for lost income through group insurance arrangements means that the injured person is not drawing on the government safety nets referred to in the KPMG research.

Having insurances included in superannuation is thereby a powerful means for balancing the individual’s reliance on their own financial arrangements and drawing on the public purse.

Chronically injured people need to be able to approach retirement with confidence. Insurances in superannuation attempt to put people in a financial position closer to where they would have been but for the occurrence of the insured event.

## 2. The quality of superannuation fund is important

The Productivity Commission’s (PC) report<sup>10</sup> on their inquiry into Assessing Efficiency and Competitiveness in Superannuation found that, in MySuper products, there are 29 underperforming funds containing 5 million member accounts and \$269 billion in assets.

They note that<sup>11</sup>:

*It is nigh impossible to overstate the significant implications for members’ retirement incomes from this wide dispersion in fund performance over the long term. For example, a typical full-time worker experiencing the investment performance of a bottom-quartile fund over their lifetime would retire with a balance 54 per cent (or \$660 000) lower than if they experienced returns commensurate with the top quartile.*

Obviously, the act of choosing a fund will have ramifications on retirement income. Making this choice more difficult, consumers are often exposed to the risk of targeted marketing campaigns by superannuation funds. (It is worth noting that the findings of the Royal Commission included a specific recommendation<sup>12</sup> aimed at prohibiting hawking of superannuation products).

A recent Federal Court case provides a useful example of what this looks like in practice. In ASIC v BT<sup>13</sup> the court found:

<sup>8</sup> <https://www.fairwork.gov.au/leave/workers-compensation/payments-and-leave-while-on-workers-compensation>

<sup>9</sup> <https://assets.kpmg/content/dam/kpmg/au/pdf/2017/default-group-insurance-superannuation-review.pdf>, p.iv

<sup>10</sup> <https://www.pc.gov.au/inquiries/completed/superannuation/assessment/report/superannuation-assessment.pdf>; p.10

<sup>11</sup> Ibid; p.10 & 11

<sup>12</sup> Recommendation 3.4

<sup>13</sup> <https://asic.gov.au/about-asic/news-centre/find-a-media-release/2019-releases/19-293mr-asic-wins-appeal-against-westpac-subsidiaries/>

*...that in calls to 14 of the customers, the Westpac staff did provide them personal advice, in breach of WSAL and BTFM's Australian financial services licences.*

This shows that retail funds may be willing to flout the laws which are designed to protect consumers against choosing products which are not suited to their needs. Maurice Blackburn urges the Panel to be aware of this, and deliver recommendations aimed at removing such obstacles to retirement comfort.

To this end, Maurice Blackburn supports calls for the introduction of robust performance benchmarks by APRA to all MySuper and Choice products and the consequent removal of underperforming funds.

### **3. The Non-payment and underpayment of superannuation**

Research conducted by Industry Super Australia (ISA)<sup>14</sup> describes the scale of non-payment and underpayment of superannuation the following terms:

- 2.98 million Australians experienced superannuation non-payment or underpayment totalling \$5.9bil, based on ATO statistics from 2015-16. Both the number of impacted Australians, and the total dollar impact have increased from the last time ISA did similar modelling, two years before, when the numbers showed 2.76 million Australians short changed \$5.6bil.
- 75% of those impacted by unpaid or under paid superannuation are under 35 years of age, earn under \$30k, and/or are in blue collar jobs. That equates to 2.2 million of the 3 million impacted people, coming from these cohorts.
- Under thirties are 33% more likely to miss out on their entitlements than older workers.
- Casual and part time workers are 33% more likely to miss out on their entitlements than full time workers.
- It appears that certain industries are more prone to superannuation non-payment. A staggering 45% of labourers, machinery operators and drivers have collectively missed out on more than \$820mil in superannuation in the past twelve months.

Needless to say, unpaid superannuation is an immense issue when it comes to retirement income.

In its consideration of the typical characteristics of an incidence of non-compliance, the Superannuation Guarantee Cross Agency Working Group (SGCAWG) - made up of representatives for the ATO, Treasury, Department of Employment, ASIC and APRA – identified three main points<sup>15</sup>:

- The causes of non-compliance by employers can range from an honest mistake through to intentional avoidance. Behaviours can be influenced by the nature of a business, the size of a business and cash flow management.
- Non-compliance is typically not spread evenly across the employer population. ATO compliance data shows it is more prevalent in small and micro businesses and in certain industries.
- Such incidence of non-compliance reduces people's retirement income and diminishes community confidence in the system.

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<sup>14</sup> <http://www.industrysuperaustralia.com/assets/Reports/Unpaid-Super-Getting-Worse-While-Nothing-Is-Done-FINAL.pdf>

<sup>15</sup> Ibid, p.18.

It is also widely acknowledged that the superannuation system is complex, and that it's easy for an employer to make a mistake.<sup>16</sup>

According to SGCAWG, 70% of non-compliance with superannuation payment requirements is committed by small business<sup>17</sup>.

Worryingly, the SGCAWG research<sup>18</sup> led them to note that:

*Cash flow problems are often the major reason small business employers provide as to why they did not pay their employees' superannuation guarantee contributions.*

This indicates that to the majority of wrongdoers, **the non-payment of superannuation is an intentional business strategy**. It represents a prioritisation by employers for paying other business expenses ahead of paying their workers' superannuation.

The Australian National Audit Office, in its audit relating to promoting compliance with Superannuation Guarantee obligations<sup>19</sup> found that the non-payment of superannuation entitlements is often highly correlated with the non-payment of other statutory and award entitlements.

The problem is being turbo charged by the increases in the on-demand workforce and insecure work. Under sham and contracted working arrangements the payment of superannuation is left to the worker.

Research by the ACTU<sup>20</sup> identified four types of employment relationships where superannuation non-payment or under-payment are most likely to occur:

- 'Normal' employment arrangements in which the employer simply is not complying with either the Award, Enterprise Agreement or the Superannuation Guarantee legislation;
- 'Independent' contracting arrangements in which there may be uncertainty about whether genuine contracting is occurring and where there may be doubts (from either the principal or the contractor's standpoint) as to whether a liability for superannuation exists and/or who is the appropriate body to be paying the superannuation payment.
- Cash in hand arrangements; and
- 'New' forms of employment which some may say raise doubt as to where the superannuation liability might arise (and who should be making the payment) – such as 'gig economy' work or 'in kind' work.

There are commonalities in the types of worker who usually engages in the types of employment arrangements described above:

- Many are from the most vulnerable worker cohorts – young people, people from CALD backgrounds, women (please also see our fourth discussion point, which in part focuses on gender inequality in superannuation), students and immigrants;
- Most of these people lack the status in the employer/employee relationship to be able to negotiate conditions of their employment;

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<sup>16</sup> See for example the ACTU submission to the Senate inquiry into Superannuation Guarantee Non-payment: <https://www.aph.gov.au/DocumentStore.ashx?id=b9971781-2277-4411-9f58-58e32f2a8ccc&subId=464567>, p.5

<sup>17</sup> Superannuation Guarantee Non-compliance – A report to the Minister for Revenue and Financial Services, March 2017. [https://static.treasury.gov.au/uploads/sites/1/2017/08/P2017\\_T200724.pdf](https://static.treasury.gov.au/uploads/sites/1/2017/08/P2017_T200724.pdf), p.5

<sup>18</sup> Ibid, p.5

<sup>19</sup> ANAO Report No.39 2014–15, Promoting Compliance with Superannuation Guarantee Obligations. p.15

<sup>20</sup> <https://www.aph.gov.au/DocumentStore.ashx?id=b9971781-2277-4411-9f58-58e32f2a8ccc&subId=464567>, p.6

- There is widespread fear amongst these groups about questioning the actions or decisions of their employers, for fear of not being able to find other or better work; and
- Many will not seek the assistance of outside bodies (consumer advocates, unions etc) for fear of how this might be perceived by the employer.

The impacts of superannuation non-payment, across all those involved in employment relationships, are clear:

- It leads to long term financial detriment for the employee;
- It establishes a competitive disadvantage for compliant employers;
- The additional long term reliance on aged pensions is a hit on the public purse.

Maurice Blackburn is of the opinion that insufficient regulation is also a key factor in the issue.

Employers are able to get away with the non-payment or under payment of superannuation because the ATO is essentially a monopoly regulator in this space. The ATO has the necessary permissions to pursue companies for failing to satisfy their superannuation guarantee requirements, but the scale of the problem is so big that it will never have the resources to do it properly.

This is reflected in the findings of the Senate Economics References Committee report 'Superbad – Wage theft and non-compliance of the Superannuation Guarantee'<sup>21</sup>.

Recommendation 13 of their report reads:

*“The committee recommends that the government review ATO resource levels to ensure that the agency is well-equipped to undertake effective and comprehensive compliance activities to combat SG non-payment”.* (p.xii)

Fifteen of the thirty two recommendations made in the Committee's report relate to the role of the ATO in regulating superannuation guarantee compliance.

Maurice Blackburn submits that the Panel should consider recommending changes to the *Superannuation Guarantee (Administration) Act 1992* (the SGA Act), to ensure that it reflects that superannuation is part of an employee's salary. The extensions of this include:

- Employers should be required to pay superannuation at the same time as wages and salary, rather than continuing with the status quo of allowing up to four months for the funds to be lodged.
- The ramifications/consequences of underpayment or non-payment of superannuation should align with the underpayment or non-payment of wages. We should be encouraging the community acceptance of the concept of 'wage theft' to apply also to superannuation.

#### **4. The perception of quality of life in retirement as a human right.**

Maurice Blackburn encourages the Panel to consider what would need to happen in order to have Australians' quality of life in retirement perceived as a human right.

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<sup>21</sup>[https://www.aph.gov.au/parliamentary\\_business/committees/senate/economics/superannuationguarantee/~media/Committees/economics\\_cte/SuperannuationGuarantee/Report/report.pdf](https://www.aph.gov.au/parliamentary_business/committees/senate/economics/superannuationguarantee/~media/Committees/economics_cte/SuperannuationGuarantee/Report/report.pdf)



We draw the Panel's attention to the importance of developing and implementing an Australian Charter of Human Rights, in which the right to quality of life in retirement could be enshrined.

Australia has reached a point in its history whereby basic principles such as equality, diversity, respect, compassion and inclusion can no longer be taken for granted. Maurice Blackburn believes that it is only through the documentation and agreement of our human rights that individuals will be able to hold institutions – including government and corporate Australia – to account.

Australia is the only western democracy without a national Human Rights Act, Bill of Rights or Charter of Rights<sup>22</sup>.

We believe that a Charter should achieve two important things:

- i. Require governments to consider people's human rights when creating new laws and policies and also when delivering services.
- ii. Provide a means for people to hold the government to account when it fails to do so<sup>23</sup>.

We support the Human Rights Law Centre in its drafting of an Australian Charter of Human Rights. We urge the Panel to consider the benefits of engaging in those discussions.

The embedding of a Bill or Charter of Human Rights in legislation means that Australians would be provided with a means to address some of the current shortfalls and inequalities in the way retirement income is administered.

A prime example of this is in how the current system disadvantages women.

It has been pointed out that<sup>24</sup>:

*....all pillars of the retirement system (age pension, home, savings) focus on the household except for superannuation which focuses on individual accounts.*

Often, it is women's individual superannuation that takes a secondary prioritisation to the household's combined wealth in the accumulation of retirement savings.

Women are retiring with an average super balance \$90,000 lower than men. Factors contributing to this include broken work patterns, lower wages, insecure employment and multiple and often part time jobs.

Women regularly participate in the types of employment relationships where superannuation non-payment or under-payment are most likely to occur – such as in low paid industries, cash-in-hand positions, labour hire processes and those susceptible to sham contracting arrangements<sup>25</sup>.

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<sup>22</sup> Refer Australian Lawyers Alliance <https://www.lawyersalliance.com.au/documents/item/1618>; p.9

<sup>23</sup> Derived from: <https://charterofrights.org.au/charter-of-rights>

<sup>24</sup> <https://www.investmentmagazine.com.au/2020/02/bell-no-room-for-opinion-in-retirement-review/>

<sup>25</sup> See for example

[https://www.aph.gov.au/About\\_Parliament/Parliamentary\\_Departments/Parliamentary\\_Library/pubs/rp/rp1718/Quick\\_Guides/Wages](https://www.aph.gov.au/About_Parliament/Parliamentary_Departments/Parliamentary_Library/pubs/rp/rp1718/Quick_Guides/Wages)

Worryingly, the non-payment of superannuation may leave the worker uninsured or underinsured. Maurice Blackburn lawyers have acted for many people whose employer has failed to make on time superannuation contributions to a MySuper or Choice fund, which has caused them to lose their default death or disability insurance.

Previous court decisions<sup>26</sup> found that whilst the super guarantee legislation imposes taxation penalties on employers who fail to make on time superannuation contributions, in the form of a superannuation guarantee charge (SGC), it does not provide impacted workers with any private right of action for damages caused by such failure.

This issue was noted by the Senate's Economics Committee who, in the report of their 2017 inquiry into the Superannuation Guarantee system<sup>27</sup>, made the following recommendation<sup>28</sup>:

*The committee recommends that the government consider a legislated option for employees, or third parties acting on their behalf, such as unions or superannuation funds, to take private legal action in the relevant courts against their employers for unpaid SG.*

We believe this course of action has merit – especially as this issue has the potential to have a comparatively devastating impact on the retirement income of women in the workforce.

Maurice Blackburn also highly recommends to the Panel work currently being undertaken by Per Capita and the ASU, specifically in relation to the gender inequality which is ingrained in the superannuation system. In their report 'Not So Super, For Women'<sup>29</sup>, the authors note that:

*...the superannuation system is systematically biased against half the population. Women are simply not being assisted by super towards a reasonable standard of living in retirement. Women's superannuation balances at retirement are 47% lower than men's. As a result, women are far more likely to experience poverty in retirement in their old age. Superannuation is failing women.*

The report goes on to say:

*Sadly, and unnecessarily, women's retirement income in Australia has taken on the features of a wicked problem. It arises thanks to a confluence of diverse circumstances: an inadequate age pension, overrepresentation in lower paid occupations, the gender pay gap, no super at low pay levels, effective marginal tax rates, carer responsibilities, unpaid domestic work, the complexity of the super system and frequency of changes to it, age discrimination, unaffordable housing, longer lives, poor financial literacy, cost/ availability of childcare, relationship breakdowns and casualised work.*

The report goes on to make some clear recommendations in relation to addressing some of these structural and systemic issues – some of which are already under consideration or implementation. These include:

- a superannuation contribution at the prevailing SGC rate for the government's paid parental leave scheme;
- retention of the Low Income Superannuation Tax Offset (formerly LISC), with an increase of the maximum tax repayment to \$1,000;

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<sup>26</sup> See for example Woodford & Anor v. Landline Investments Pty Ltd & Ors [2000]

<sup>27</sup>[https://www.aph.gov.au/Parliamentary\\_Business/Committees/Senate/Economics/SuperannuationGuarantee/Report/b01](https://www.aph.gov.au/Parliamentary_Business/Committees/Senate/Economics/SuperannuationGuarantee/Report/b01)

<sup>28</sup> Recommendation 14.

<sup>29</sup> [https://percapita.org.au/wp-content/uploads/2018/05/Not-So-Super\\_FINAL-v2-2.pdf](https://percapita.org.au/wp-content/uploads/2018/05/Not-So-Super_FINAL-v2-2.pdf); p.6

- elimination or reduction of the minimum threshold for compulsory employer contributions of \$450 per month in earnings;
- prompt implementation of the planned increase in the Superannuation Contribution Guarantee rate to 12%;
- provisions in EBAs for employers to pay superannuation on all parental leave, except for the government's paid parental leave scheme; and
- a fee-free period up to 12 months for parents on parental leave.

In perceiving quality of life in retirement as a human rights issue, groups that are most at risk of poor outcomes from the current process for accumulating retirement income would come into sharp focus.

Maurice Blackburn submits that this would be a worthy recommendation from the Panel.

Please do not hesitate to contact me and my colleagues via my Executive Legal Assistant Brooke White on 03 9605 2792, or at [KShaw@mauriceblackburn.com.au](mailto:KShaw@mauriceblackburn.com.au) if we can further assist with the Committee's important work.

Yours faithfully,



Kim Shaw  
**Principal Lawyer**  
**Superannuation and Insurance Litigation**  
**Maurice Blackburn**