

To whom it may concern, Dear Sirs

I support legislating an objective of Australian's superannuation system and agree with the wording, if there is more explanation provided. I feel that words "dignified", "equitable" and "sustainable" will be subject to different interpretations. Also, the objective could be expanded to be more definitive. For example, it should be clear that the system is not for asset protection, tax savings or estate planning purposes. Also, proposed objective can be seen in conflict with rules in relation to provision of insurance by super funds, allowing self-managed super funds acquiring business real property from members and renting it to the related business, acquiring securities from related parties or investing in "in-house asset". Also, I would question the rules in relation to limited recourse borrowing arrangements and investment in collectibles, which I think should be outside superannuation system.

Regards

PETER GORECKI