From: David Marks

Sent: Thursday, 12 October 2023 4:22 PM

To: Superannuation

Subject: Some brief observations

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You are chasing relatively small gains in terms of earned returns, at the cost of great inefficiency.

You do not seem to have a model that would deal predictably nor benignly, for an employer, if the employee's chosen superannuation fund has a data-processing problem.

For a micro-business, you are intending to chew up principals' time, with more compliance events.

You do not seem to allow for the fact that a sole principal, with a number of employees, may be incapacitated or out of contact over one or more pay events. No one else has the bank authorities, and the wages are automatically paid in many cases, but the reporting still has to occur whilst the principal is in hospital (for example). What is the solution for that? Because this is precisely what you will see at greater frequency by moving to more payments and reporting events with less leeway for time to comply.

Cheers

David W Marks



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