

Submission

I am 75 and have my Super with Hesta, I have 70% of my Super in a Balanced Fund and 30% in a Conservative Fund

I make monthly withdrawals based on what we need for the next month

I am married, my wife is 77 and she has no super or any other income.

Concerns under the current Super arrangement:

Withdrawal option

I am invested in the Balanced Fund and Conservative Fund.

Hesta provides on their website an option to withdraw money however the amount is then withdrawn from both Funds, there is no option online to select the Fund I want the Moneys to be withdrawn from, e.g Conservative or Balance fund

To select a withdrawal from either the Balanced or Conservative Funds I have to complete and submit each time a 3 Page Form that is cumbersome to complete, complicated to follow and requires signatures, e.g print it, sign and date it, scan it and e-mail it to Hesta.

I have asked Hesta several times over the last 6 month to make the selection of withdrawal available also online and were told that Hesta had no plans to make this option available in that way.

When I pass

Options to let my wife continue drawing super after my passing is only available if I enter the Hesta Income stream format, that I don't want to join in.

The whole process to get the funds to my wife after I passed is not clear, I have asked Hesta to send me the relevant forms required that are in addition to providing a Death certificate is not available now so that I can explain the process to my wife, she is not computer literate and would struggle with this.

[REDACTED]

[REDACTED]

[REDACTED]