

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS**

**SUPERANNUATION SECTOR**

**REI Super**

**REI123QW:** In dollar terms, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:  
a. radio?  
b. television?  
c. print?

**Answer:** Nil

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**REI Super**

**REI124QW:** In minutes, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:

- a. radio?
- b. television?
- c. print?

**Answer:** Nil

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**REI Super**

**REI125QW:** Please complete the table for the last five financial years outlining your financial contribution to Industry Super Australia.

**Answer:**

<b>Financial year</b>	2015/16	2016/17	2017/18	2018/19	2019/20
<b>Contribution (\$)</b>	\$120,537.96	\$122,104.92	\$124,669.12	\$132,697.46	\$97,279.35*

\*As at 31 December 2020

**REI126QW:** What is your current policy on whether your funds are permitted to invest in:  
a. residential property?  
b. Build-to-Rent housing?  
c. social housing?

**Answer:** This question is N/A to REI Super

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**REI127QW:** What data do you have on the home ownership rates of fund members?

**Answer:** Nil

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REI Super

REI128QW:

Have you ever:

a. completed *internal* research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not?

b. commissioned *external* research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not?

Answer:

a&b - No

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**REI Super**

**REI129QW:** For the last five financial years, please complete the table for the average return on all your investments.

**Answer:**

<b>Financial year</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>
net of investment fees and tax (%)	5.35%	8.46%	7.72%	5.49%	-2.08%

Return figures are net of investment fees and tax. Selected investment option is for the REI Super balanced investment option.

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**REI Super**

**REI130QW:**

For the last five financial years, please complete the table for investments across all your funds in all forms of residential property:

- a. in nominal value
- b. as a share of your total portfolio
- c. the average return on investment.

**Answer:**

a-c) This question is N/A to REI Super



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**REI Super**

**REI131QW:**

For the last five financial years, please complete the table for investments across all your funds in Build-to-Rent property:

- a. in nominal value
- b. as a share of your total portfolio
- c. the average return on investment.

**Answer:**

This question is N/A to REI Super

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**REI Super**

**REI132QW:**

For the last five financial years, please complete the table for investments across all your funds in social housing property:

- a. in nominal value
- b. as a share of your total portfolio
- c. the average return on investment.

**Answer:**

This is N/A to REI Super

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**REI Super**

**REI133QW:**

Please outline your policy on:

- a. Fund members using their superannuation fund for a deposit to buy their first home.
- b. Retirees using their superannuation to:
  - i. renovate their home
  - ii. pay rent.

**Answer:**

This is N/A to REI Super

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**REI Super**

**REI134QW:** Within your fund, what percentage of retirees in each of the last five financial years used their superannuation to:

- a. renovate their home?
- b. clear their remaining mortgage?

**Answer:** This is N/A to REI Super

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**REI Super**

**REI135QW:**

Insurance premiums

a. Have you ever deducted insurance premiums from fund members for insurance policies that they are not covered by?

b. Have you ever completed an audit to identify if insurance premiums have been deducted from fund members for insurance policies that they are not covered by?

**Answer:** REI Super is a high transaction fund. We have had minor incidents (nothing systemic). When incidents are identified, we have followed our incident process.

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REI Super

REI136QW:

Material distributed to members

a. Have you ever distributed materials to members that state and/or suggest that:

i. members have coverage under insurance policies that they do not have?

ii. members are required to keep a minimum balance in their superannuation fund?

iii. their employer may be unwilling to contribute to another superannuation fund?

iv. members require a statement of any kind from their employer to move away from your fund?

b. Have you ever completed an **audit** of materials distributed to members that state and/or suggest that members have coverage under insurance policies that they do not have?

c. Have you ever completed an **audit** to establish whether you have distributed materials to members that state and/or suggest that: i. they are required to keep a minimum balance in their superannuation fund?

ii. their employer may be unwilling to contribute to another superannuation fund?

iii. they require a statement of any kind from their employer to move away from your fund?

**Answer:**

a) No

b) No

c) No