



ASIC
Australian Securities &
Investments Commission

Committee	House of Representatives Standing Committee on Economics
Inquiry	Review of the Four Major Banks and Other Financial Institutions
Question No.	ASIC03QW
Topic	Superannuation and penalties
Reference	Written, 16 February 2022

Question

If yes to ASIC02QW, does this not mean there is an incentive for trustees to minimise capital so that potential penalties are minimised? Doesn't this mean funds are being treated inconsistently based on the capital they hold?

Answer

We have not answered 'yes' to ASIC02QW.