

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT133QW:

Please advise the total remuneration package of your:

- a. company secretary, and
- b. Chief Executive Officer, including:
 - i. total remuneration
 - ii. base salary
 - iii. annual bonuses
 - iv. deferred bonuses
 - v. equity or other options
 - vi. additional compensation not covered in the above.

Answer:

- a. The remuneration for the Company Secretaries is paid by Westpac Banking Corporation and is not directly time apportioned to any superannuation fund.
- b. The Board of BT super entities delegates management responsibility to Executive Officers. The Remuneration of Executive Officers of BT's super entities is disclosed in our regulatory reporting: <https://www.bt.com.au/about-bt/bt-financial-group/additional-disclosure/bt-funds-management-limited.html>.

The remuneration for Executive Officers is paid by Westpac Banking Corporation and is not directly charged to any superannuation fund.

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BT – Westpac

BT134QW:

For each year of the past decade, please advise the:

- a. annual remuneration of the average worker who contributes to your fund
- b. average annual superannuation contribution from an employee to your fund
- c. multiple your CEO is remunerated compared to the annual remuneration of the average worker who contributes to your fund.

Answer:

BT Funds Management Limited and Westpac Securities Administration Limited (collectively referred to as '**BT**'), in its capacity as trustees of the BT superannuation funds, do not collect:

- annual remuneration information for its accumulation (i.e. non-defined benefit) members, which is the majority of its membership; and
- employment status information for all members outside of our corporate super offerings (i.e. no visibility if some groups of members should be categorised as an 'employee').

As such we are unable to provide a response for BT134QW.

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REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT135QW:

In the context of marketing and advertising campaigns:

- a. How many is your fund currently running individually, or in collaboration with others?
- b. How many have run, or are currently running since the beginning of calendar year 2020?
- c. What is the actual cost for each campaign (including development, production, broadcasting, and distribution) to 30 June 2020?
- d. What is the actual cost for each campaign (including development, production, broadcasting, and distribution) budgeted?
- e. What is the budgeted cost for each campaign (including development, production, broadcasting, and distribution) from 1 July 2020 – 31 December 2020?
- f. What is the budgeted cost for any existing or proposed campaigns (including development, production, broadcasting, and distribution) for the period 1 January 2021 – 30 June 2021?
- g. What is the budgeted cost for any existing or proposed campaigns (including development, production, broadcasting, and distribution) for the period 1 July 2021 – 31 December 2021?

Answer:

- a. For the purposes of BT135QW, we have interpreted ‘marketing and advertising campaigns’ as activities linked to brand exposure and awareness to attract new superannuation members (consistent with our response to BT36QW). BT is currently running 6 marketing and advertising campaigns (as at 22 October 2020).
- b. There have been 23 marketing and advertising campaigns implemented by BT between 1 January 2020 and 22 October 2020.
- c. BT’s total marketing and advertising campaign costs between 1 January 2020 to 30 June 2020 was approximately \$870,000. As per our previous response to BT36QW, BT has not directly recovered marketing and advertising campaign costs from members of the superannuation funds.
- d. BT’s total budgeted cost for marketing and advertising campaigns between 1 January 2020 to 30 June 2020 was \$816,000.
- e. BT’s total budgeted cost for marketing and advertising campaigns between 1 July 2020 to 31 December 2020 is \$1,390,000.

- f. BT's total budgeted cost for existing or proposed marketing and advertising campaigns between 1 January 2021 to 30 June 2021 is \$1,330,000.
- g. BT's total budgeted cost for existing or proposed marketing and advertising campaigns between 1 July 2021 to 31 December 2021 is \$1,270,000.

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

BT – Westpac

BT136QW:

For each of the following categories, please provide the percentages of employees that are women, men, or who identify otherwise:

- a. all employees
- b. non-executive employees
- c. executive employees
- d. senior executive employees.

Answer:

	Employee categories	F%	M%
a.	All employees	53%	47%
b.	Non-executive employees	52%	48%
c.	Executive employees: GM1	80%	20%
d.	Senior Executives: GE, GM	100%	0%

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

BT – Westpac

BT137QW:

Do you have a target for the employment of:

- a. women as a share of:
 - i. all employees?
 - ii. executive employees?
 - iii. senior executive employees?
- b. people who are gender non-binary as a share of:
 - i. all employees?
 - ii. executive employees?
 - iii. senior executive employees?

Answer:

- a. The Westpac Group has set targets for gender equality. For FY21 our objectives are:
 - i. Maintain no less than 50% women in our workforce generally
 - ii. Maintain 50% Women in Leadership
 - iii. At least 40% women in our Senior Executive population (this population includes Group Executives and General Managers)
- b. There are currently no targets associated with gender non-binary staff.

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BT – Westpac

BT138QW:

Since the introduction of Superstream, which has standardised the transfer of funds, has there been:

- a. A reduction in the cost to the fund for transferring funds, and if so, by how much?
- b. A reduction in the fees charged to members reflecting any saving, and if so, by how much?

Answer:

- a. Whilst BT has observed a reduction in staffing resources needed due to SuperStream implementation, this has been offset by SuperStream technology costs and the annual clearing house expense (refer to BT147QW for further information). As such, BT has not observed a significant reduction to cost as a result of SuperStream.
- b. Despite the above, BT has changed its fee structure from 1 October 2020 due to a number of simplification initiatives and standardised processes. Please refer to our response provided for BT142QW for further information. These fee reductions are not specifically related to the introduction of SuperStream.

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

BT – Westpac

BT139QW:

Greenhouse gas emissions

- a. Does your fund have an internal target for your own greenhouse gas emissions footprint by:
 - i. 2030?
 - ii. 2035?
 - iii. 2040?
 - iv. 2045?
 - v. 2050?

- b. Does your fund have a target for reducing greenhouse gas emissions from investments by:
 - i. 2030?
 - ii. 2035?
 - iii. 2040?
 - iv. 2045?
 - v. 2050?

- c. Does your fund intend to divest from investments if they do not reach their greenhouse gas emissions reduction targets by:
 - i. 2030?
 - ii. 2035?
 - iii. 2040?
 - iv. 2045?
 - v. 2050?

Answer:

Not applicable, BT does not have internal targets for reducing greenhouse gas emissions as set out in this question.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

BT – Westpac

BT140QW:

The New Daily

- a. Have you ever completed a cost benefit analysis of The New Daily to your fund?
 - i. If so, when did you complete this cost benefit analysis?
 - ii. Please provide a copy of the cost benefit analysis.

- b. Have you ever completed a cost benefit analysis of The New Daily to your members?
 - i. If so, when did you complete your cost benefit analysis of the New Daily to your members?
 - ii. Please provide a copy of the cost benefit analysis.

Answer:

Not applicable, BT does not advertise and/or directly contribute financially to the New Daily (as per our response provided under BT36QW).

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

BT – Westpac

BT141QW:

Financial advisers remuneration

- a. Are your financial advisers paid:
 - i. a base salary?
 - ii. non-salaried remuneration, including bonuses?

- b. Are your financial advisers, who are only remunerated with a base salary, eligible to provide:
 - i. personal advice?
 - ii. general advice?

Answer:

Not applicable, BT has not employed any financial advisers specifically to service our superannuation members over the past decade (as per our response provided under BT52QW).

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT142QW:

Have any technology innovations within the fund reduced the cost of operating the fund over the past decade?

If so, please outline:

- a. the technological innovations
- b. the cost saving
- c. the cost saving passed through to fees charged to members.

Answer:

BT has been working on simplifying and enhancing its super products. During 2019 and 2020, BT has moved most of its unitised members to a single product and technology platform – BT Super. BT Super offers more choice, flexibility, new features and an improved online and mobile experience. As a result of these changes, BT has identified ways to reduce the cost of managing its members' super and has shared these savings with members by the changes to our Standard Administration fees, which have seen the majority of its members paying equivalent or lower fees.

From 1 October 2020, BT has reduced the percentage-based Standard Administration fee from 0.45% to 0.28% per annum on the BT Lifestage Investment Options and Choice investment options, and increased the dollar-based Standard Administration fee from \$6.50 to \$9.00 per month. As a result of this fee change, members with an account balance between \$25,000 and \$250,000 will pay between \$12.50 to \$395 less administration fees per annum. Additional information can be found on BT's website.

As the largest provider of platform administration services, we have undertaken a very material investment in technology since 2012 in developing our new platform "BT Panorama". We are in the process of migrating our members onto this platform which will deliver a range of member benefits such as improved offers and enhanced digital access and features. A major driver of the business case supporting the development of BT Panorama was the operational efficiency that would deliver cost improvements through lower ongoing expenses and a reduction in costs associated with regulatory change. This targeted reduction in expenses would allow lower fees to members and ensure commercial sustainability in the years ahead.

Whilst the migration of members onto BT Panorama from other legacy platforms is underway with the majority to be undertaken in 2021, the development of the new platform has in the

interim actually increased expenses as we continue to support multiple technology platforms. Notwithstanding this increase in expenses in the interim, it was determined in 2018 that the ultimate efficiency benefit should be shared with members through a strategic pricing change that allowed members with the assistance of their financial adviser to move to the go-forward pricing structure based on the longer-term expense profile even if they were currently operating on a legacy platform. The financial impact of these decisions can be found on BT's website.

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REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT143QW:

Valuations

- a. What data is provided to valuation teams to assess the value of unlisted assets?
- b. When the fund provides data to valuation teams to assess the value of unlisted assets, does this include internal modelling of asset valuations?
- c. What assumptions are provided to valuation teams when assessing the value of unlisted assets?
- d. When valuation teams assess the value of unlisted assets, do they solely take account of past performance?
- e. When valuation teams assess the value of unlisted assets, what weighting do they take on the projected value of the market for such unlisted assets to inform their valuations?
- f. For the past decade can you please complete the below table for each unlisted asset valued under your valuation policy.

Asset class	i.e., Airport	
Financial year	In-house valuation conducted by	External valuation conducted by
2010/2011	i.e., Deloitte	i.e., Ernst & Young
2011/2012		
2012/2013		
2013/2014		
2014/2015		
2015/2016		
2016/2017		
2017/2018		
2018/2019		
2019/2020		

Answer:

Not applicable, as per our response provided under BT40QW:

BT's superannuation funds do not directly hold any unlisted assets, instead it invests via third-party investment managers that hold a diversified pool of assets across various countries/regions and sectors. BT is not responsible for nor in control of valuing assets and instead relies on the valuation policies of the third party investment manager.

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BT – Westpac

BT144QW:

In the Financial Services Royal Commission documentation an ‘Audit and Risk Management Committee’ paper was compiled for CBUS (‘Review of payments made to sponsoring organisations’—

<https://financialservices.royalcommission.gov.au/public-hearings/Documents/Additional-exhibits-round-5/EXHIBIT-5.368.pdf>

Please advise how many times, over the last decade, such a paper, or equivalent, has been prepared for:

- a. your Board?
- b. a Board subcommittee?
- c. executive management?

Answer:

Not applicable, BT does not make payments to ‘sponsoring organisations’ as set out in the document referred to in BT144QW.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT145QW:

Over the past decade, how many non-disclosure agreements have you agreed to in relation to:

- a. human resources issues?
- b. sexual harassment issues?

Answer:

By 'NDA' we have assumed this means deeds of release in resolution of HR related disputes or complaints, including sexual harassment, which contain a confidentiality clause.

We confirm that from time to time we enter into such agreements with employees or former employees. However, we have recently stated that, going forward, for sexual harassment matters we will not enter into confidentiality agreements when resolving complaints unless the complainant requests it.

We do not have a separate register of HR related deeds for employees within the superannuation business. Identifying these would involve a heavily manual review.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

BT – Westpac

BT146QW:

Do you use an internal clearing house to receive the superannuation payments from employers, or their payroll representatives, before they are allocated to an individual member's account and/or fund?

If so:

- a. What is the name of the clearing house?
- b. Why do you use a clearing house?
- c. How much does it cost annually to use the clearing house?
- d. How much does it cost annually to each member to use the clearing house?
- e. What happens to interest accrued from funds held in the clearing house?
- f. What happens to non-interest income and/or capital gains accrued from funds held in the clearing house?

Answer:

Not applicable, please refer to responses provided under BT147QW and BT149QW.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT147QW:

Do you use an external clearing house to receive the superannuation payments from employers, or their payroll representatives, before they are allocated to an individual member's account and/or fund?

If so:

- a. What is the name of the clearing house?
- b. Who owns the clearing house?
- c. Why do you use an external clearing house?
- d. How much does it cost annually to use the external clearing house?
- e. How much does it cost annually to each member to use the external clearing house?
- f. What happens to non-interest income and/or capital gains accrued from funds held in the external clearing house?

Answer:

- a. BT uses an external clearing house (QuickSuper) to receive superannuation payments from employers, or their payroll representatives, before they are allocated to an individual member's account. Whilst QuickSuper is owned by Westpac Banking Corporation, there is a formal services agreement between BT and QuickSuper (i.e. treated as an external service provider arrangement).
- b. QuickSuper is owned by Westpac Banking Corporation.
- c. The external clearing house is used to provide an efficient and secure online service to employers to make Superannuation Guarantee contributions to its employees.
- d. It costs BT approximately \$650,000 annually to use the external clearing house.
- e. There is no direct cost incurred by members or employers to use the external clearing house.
- f. There is no non-interest and/or capital gains accrued from funds held in the external clearing house. Refer to our response provided under BT149QW for further information.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT148QW:

If you use an internal clearing house please outline when money is received into the clearing house:

- a. On average, how long does it stay in the clearing house before it:
 - i. is allocated to a member's account and/or fund?
 - ii. is allocated to purchase units for a member's account and/or fund?
 - iii. appears in a member's account and/or fund statement and/or online record?

- b. What is the longest time that it has stayed in the clearing house before it:
 - i. is allocated to a member's account and/or fund?
 - ii. is allocated to purchase units for a member's account and/or fund?
 - iii. appears in a member's account and/or fund statement and/or online record?

- c. What is the shortest time that it has stayed in the clearing house before it:
 - i. is allocated to a member's account and/or fund?
 - ii. is allocated to purchase units for a member's account and/or fund?
 - iii. appears in a member's account and/or fund statement and/or online record?

- d. For interest accrued from holding funds in the clearing house for the member, is it then subsequently allocated to:
 - i. the individual member's account and/or fund?
 - ii. a different account and/or fund? If so, what is its name?

- e. For non-interest income and/or capital gains accrued from holding funds in the clearing house for the member, is it then subsequently allocated to:
 - i. the individual member's account and/or fund?
 - ii. a different account and/or fund? If so, what is its name?

Answer:

Not applicable, please refer to responses provided under BT147QW and BT149QW.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

BT – Westpac

BT149QW:

If you use an external clearing house please outline when money is received into the clearing house:

- a. On average, how long does it stay in the clearing house before it:
 - i. is allocated to a member's account and/or fund?
 - ii. is allocated to purchase units for a member's account and/or fund?
 - iii. appears in a member's account and/or fund statement and/or online record?

- b. What is the longest time that it has stayed in the clearing house before it:
 - i. is allocated to a member's account and/or fund?
 - ii. is allocated to purchase units for a member's account and/or fund?
 - iii. appears in a member's account and/or fund statement and/or online record?

- c. What is the shortest time that it has stayed in the clearing house before it:
 - i. is allocated to a member's account and/or fund?
 - ii. is allocated to purchase units for a member's account and/or fund?
 - iii. appears in a member's account and/or fund statement and/or online record?

- d. For interest accrued from holding funds in the clearing house for the member, is it then subsequently allocated to:
 - i. the individual member's account and/or fund?
 - ii. a different account and/or fund? If so, what is its name?

- e. For non-interest income and/or capital gains accrued from holding funds in the clearing house for the member, is it then subsequently allocated to:
 - i. the individual member's account and/or fund?
 - ii. a different account and/or fund? If so, what is its name?

Answer:

BT does not have visibility on the external clearing house with respect to the items set out in BT149QW(a)-(c) and is unable to provide a response. In relation to BT149QW(d)-(e), please note that the system messages and funds are typically sent to BT by the external clearing house (QuickSuper) on the same day it is received from employers. As such, our understanding is that there is no interest, non-interest income and/or capital gains accrued by the external clearing house.

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BT – Westpac

BT150QW:

During the first half of 2020 there were significant market movements because of the economic response to the COVID-19 pandemic. Please complete the following table outlining the total payouts and losses in foreign exchange hedging.

Month in 2020	Payouts for FOREX hedges (\$)	Losses for FOREX hedges (\$)
January		
February		
March		
April		
May		
June		

Answer:

The total payouts and losses in foreign exchange hedging for BT's internally managed investments (managed by BT Investment Solutions) in the 2020 calendar year are outlined in the table below.

Month in 2020	Payouts for FOREX hedges (\$)	Losses for FOREX hedges (\$)
January	\$33,760,417.37	
February		\$27,290,399.32
March		\$50,543,907.12
April		\$150,366,742.09
May		\$15,679,712.03
June	\$28,755,830.76	

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
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BT – Westpac

BT151QW:

Assuming a young Australian whose birthday was 1 July 1989, got their first job on 1 July 2005, opened a default superannuation account on 1 July 2005, made the average contribution of a person in that age bracket, using the default product offer made at that time and made no additional contributions, received the average growth, paid all fees, insurances and deductibles, please complete the following table.

Age	Financial year	Annual average income of fund members from that age bracket in that year (\$)	Average Compulsory superannuation contribution in that year (% of income)	Resulting average annual superannuation contribution made (\$)	All fees, insurances, indirect cost ratios and other deductibles not classified as fees (\$)	Average growth in that year (\$)	Balance at the end of that year (\$)
16	2005/2006	i.e. Someone who was 16 in 2005/2006 financial year	i.e. 9 per cent	i.e. 9 per cent of column 3	i.e. the totals deducted	i.e. growth on the balance reflecting the time reality of growth and when fees are deducted	i.e. The total balance for that account at the end of the financial year once growth and fees have affected the balance
17	2006/2007						
18	2007/2008						
19	2008/2009						
20	2009/2010						
21	2010/2011						
22	2011/2012						
23	2012/2013						
24	2013/2014						
25	2014/2015						
26	2015/2016						
27	2016/2017						

28	2017/2018						
29	2018/2019						
30	2019/2020						
Totals				i.e. The sum total of the cells above	i.e. The sum total of the cells above	i.e. The sum total of the cells above	i.e. The final balance

Answer:

Please note that the figures provided in the table below are subject to the following disclaimers and assumptions:

- The response is based on BT’s primary MySuper product (BT Super for Life). This product commenced in November 2007 (i.e. before the MySuper regime), and there was no comparable default product to include for the reporting periods FY2005/2006 and FY2006/2007. As such, the sample member's default superannuation account was opened on 1 November 2007 for the purposes of BT151QW.
- As outlined in our response to BT134QW, BT does not have a record of the income of our SFL members. As such we have estimated average income for FY2020 by applying Wage Price Index sourced from Australian Bureau of Statistics (refer to [ABS website](#)). Average incomes are sourced from ABS 6310.0 for FY06-14, and from ABS 6306 for FY15-19.
- Net returns are calculated for the BT Super for Life MySuper product in accordance with the APRA reporting standards, taking into account the fees/costs and earnings tax up to a maximum of 15%. Net return used for the period ending 30 June 2008 (since inception on November 2007) is representative of the net return for the entire FY2007/2008.
- Fees, costs and other deductibles are calculated based on the balance at the end of each financial year.
- Contributions were made at the mid-point of each financial year on an annual basis.
- The sample member has not taken out insurance cover since joining the fund (given default insurance was not offered on an opt-out basis prior to MySuper).

Age	Financial year	Annual ABS Wage index for age (\$)	Standard SG compulsory super contribution rate (%)	Resulting average annual super contribution made, net of contribution tax (\$)	All fees, insurances, indirect cost ratios and other deductibles not classified as fees (\$)	Average growth in that year, net of fees, costs and other deductibles (\$)	Balance at the end of that year (\$)
16	2005/06	12,168	9.00	-	-	-	-
17	2006/07	13,052	9.00	-	-	-	-
18	2007/08	13,676	9.00	697	66	-60	637
19	2008/09	14,456	9.00	1,106	75	-209	1,534
20	2009/10	33,332	9.00	2,550	104	370	4,453
21	2010/11	34,996	9.00	2,677	136	581	7,712
22	2011/12	36,868	9.00	2,820	161	-294	10,238
23	2012/13	49,400	9.00	3,779	225	2,674	16,691
24	2013/14	49,036	9.25	3,855	300	2,319	22,866
25	2014/15	61,532	9.50	4,969	374	2,057	29,892
26	2015/16	61,854	9.50	4,995	440	314	35,201
27	2016/17	61,854	9.50	4,995	535	3,786	43,982
28	2017/18	64,215	9.50	5,185	626	5,081	54,248
29	2018/19	64,215	9.50	5,185	775	3,897	63,330
30	2019/20	65,371	9.50	5,279	832	-1,923	66,686
Totals				48,093	4,650	18,593	

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BT – Westpac

BT152QW:

In reference to the original publication of the article “CEOs push Andrews to reopen faster” in the Australian Financial Review on 20 October 2020 (see attachment) which states:

Meanwhile, restaurateur Chris Lucas, pub owner and former AFL player Paul Dimattina and CSL chairman Brian McNamee all spoke of repercussions from elements of the labour movement for criticising the state government over the failures which led to the crisis and the subsequent slow pace of reopening the economy. Union-aligned industry superannuation fund managers have pressured Dr McNamee to stop his outspoken criticisms of the state government lockdown, even though he has repeatedly said he is speaking in a personal capacity and not for the company.

In the context of confronting, bullying or intimidatory workplace cultures, please advise:

- a) has the Chair of your fund been in contact through any medium with Dr McNamee or his office since 5 August 2020, and if so please advise the name of the person who made contact and the nature of any communications.
- b) have board members of your fund been in contact through any medium with Dr McNamee or his office since 5 August 2020, and if so please advise the name(s) of the person(s) who made contact and the nature of any communications.
- c) has the CEO of your fund been in contact through any medium with Dr McNamee or his office since 5 August 2020, and if so please advise the name of the person who made contact and the nature of any communications.
- d) have senior executives of your fund been in contact through any medium with Dr McNamee or his office since 5 August, and if so please advise the name(s) of the person(s) who made contact and the nature of any communications.

Answer:

The individuals referred to in BT152QW have not been in contact with Dr McNamee or his office since 5 August 2020. With respect to BT152QW(d), we have defined senior executives as individuals reporting to BT’s General Manager, Superannuation.