

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

CBUS

CBUS18QW: Over the last five financial years:

a) The number of rollover requests that the fund did not pay out to another fund for each year?

b) The average dollar value of a rollover for each year?

c) The value of any clawback accounts and/or funds held that is used to hold funds between financial years?

Response:

a) Cbus actions all complete and eligible rollover requests. Rollover requests are only rejected if they are incomplete or otherwise ineligible, for example, because the member details do not match those in Cbus's records, or the member has already exited the fund.

b) The average dollar value of a rollover for each year is set out in the table below.

| Year | Members | New accounts # | Roll ins \$ (000) | Average | Roll out # | Roll outs \$ (000) | Average |
|-------------|----------------|-----------------------|--------------------------|----------------|-------------------|---------------------------|----------------|
| 2019 | 766,494 | 107,652 | \$1,807,167 | \$16,787 | 108,129 | \$972,767 | \$8,996 |
| 2018 | 783,348 | 99,280 | \$1,314,439 | \$13,240 | 56,260 | \$937,016 | \$16,655 |
| 2017 | 755,214 | 94,768 | \$997,321 | \$10,524 | 47,294 | \$838,377 | \$17,727 |
| 2016 | 735,178 | 115,187 | \$675,116 | \$5,861 | 33,205 | \$1,111,563 | \$33,476 |
| 2015 | 726,783 | 75,486 | \$668,981 | \$8,862 | 29,470 | \$942,865 | \$31,994 |

c) N/A.