

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
SUPERANNUATION SECTOR

EISS Super

EISS08QON:

Member: Hammond

Question:

Ms HAMMOND: In the answers that were given to Mr Wilson's questions, it is noted that 13 nondisclosure agreements have been signed by EISS since 2012. Now, I appreciate that there is confidentiality imposed on EISS; I'm not asking for individual details. But I would always assume that when a nondisclosure agreement has been paid, that would mean that money has been paid out. Nobody signs a non-disclosure agreement unless they are getting some sort of payment. Can you tell me the sums of money that have been paid out pursuant to nondisclosure agreements in total?

Mr Tighe: The nondisclosure agreements are based, obviously, on the internal workings of the organisation remaining confidential. I'm not sure whether there were any additional payments made in relation to determinations associated with those. But I could take that on notice if you wanted me to give you detail in relation to that.

Ms HAMMOND: Yes, thank you. I think, added to that, the range of matters that were the subject of non-disclosure agreements. I know that they are probably all terminations, but in general were they terminations arising from bullying or harassment claims or complaints or performance issues? If you can; I appreciate there are issues to do with confidentiality here.

Answer:

The terms of individual non-disclosure agreements are strictly confidential. It is common practice to execute separation agreements (described above as non-disclosure agreements) with staff whose employment is terminated for instance by way of redundancy, to clarify final payment arrangements and to protect the interests of the organisation and the beneficiaries of the fund.

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EISS09QON:

Member: Falinski

Question

Mr FALINSKI: Then answer me this question, Mr Tighe: how is it possible for your policy to allow sponsorship of a charity for which the sponsorship manager formerly worked without that being reported at the board level?

Mr Foster: Could I jump in there. Just to clarify—and I stand to be corrected—my understanding is that the agreement was entered into before that sponsorship manager joined the organisation. I think, in terms of sequencing, it had already been entered into, but we can check that for you.

Answer:

EISS commenced sponsorship arrangements with Ronald McDonald House Randwick in May 2016. The Community Engagement Manager who was formerly employed by Ronald McDonald House Randwick, was not employed by EISS until June 2017.

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EISS10QON:

Member: Falinski

Question:

Mr FALINSKI: Who is the owner of the King Street premises?

Mr Tighe: I couldn't tell you that. We'd have to take that under notice. I don't know who owns the King Street premises. It could be a property development company. It could be any number of people. But I'm happy to inquire in relation to that—

...

Mr FALINSKI: What was the increase in rent? Do you want to take that on notice too?

Mr Tighe: Again, the dynamics in relation to the lease costs and what the new lease is compared to the old is something that we'd have to take on notice.

Answer:

The Landlord for the King Street premises is Perpetual Trustee Company Limited ABN 42 000 001 007. The property is held by a property trust which is beneficially held by Investa Commercial Property Fund. Details of rental payments and leasing costs are strictly confidential.