

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

IOOF10QW: Details of arrangements for the temporary or permanent use for corporate venue hire (including corporate boxes), including additional non-hire costs such as catering, at sporting venues over the past five years.

Answer: For the past seven years, IOOF has had a sponsorship agreement in place with the Sydney Cricket and Sports Ground Trust (SCG Trust). Pursuant to the agreement, we are the official Superannuation, Investments and Financial Advice partner at Allianz Stadium (which is part of the SCG Trust).

The agreement costs approximately \$400,000 per year. This is paid for from shareholder funds. There is no recovery of this amount from any scheme, fund, trust or other member vehicle.

The agreement gives us rights to promote IOOF and our underlying advice brands as one of many SCG Trust partners across their LED signage around the ground during Rugby League, Rugby Union and A-League games at Allianz Stadium. [Note, with Allianz Stadium currently inoperable and under construction, most games have been moved to the Sydney Cricket Ground.]

The agreement also includes the provision of a corporate hospitality suite that can hold up to 35 people at the venue for our company's use during the abovementioned matches. The only additional costs incurred to utilise the suite are the catering costs.

Each of IOOF's various businesses have, at times over the past seven years, utilised the corporate suite for business purposes. The cost for catering is typically \$150 per person. A number of advisers and other stakeholders have been invited to the suite over this period, however, advisers can only attend once per year due to soft dollar regulations. We have been diligent in maintaining a register of attendees to ensure that we are operating within the regulations and have made everyone accountable in this regard.