

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

**IOOF12QON: CHAIR:** So if you look over the past five years, what is the drop, in terms of confidence or the word you used?

**CHAIR:** Yes, reputation. What is the drop? What was the percentage?

**Mr Mota:** I can't give you definitive numbers. What I can say is we had been working very hard to build—

**CHAIR:** You take it on notice though and you can come back with that data?

**Answer:** As an advice-led wealth management organisation, IOOF distributes its products and services through financial advisers. We subscribe to independent wealth management research produced by Wealth Insights that asks financial advisers to rate our products and services on various criteria, including image and reputation. Changes to the survey's rating of our image and reputation between 2014 and 2019 are set out in Attachment 12.1QON.

We take reputation and trust in our organisation very seriously. We have been working hard over the past year to restore trust in IOOF with all our stakeholders, including members, advisers, regulators and the community.