

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

IOOF2QW: The details of any fund member briefings where it was possible to ask fund managers, executives or directors questions over the past five years.

Answer: Since 1 July 2014, IOOF has held 167 Policy Committee meetings. Details of these meetings are set out in Attachment IOOF2.1QW. Policy Committee meetings are attended by employer and member representatives (a minimum of three elected member representatives are invited to each meeting) and serve as a direct conduit between an employer and their employees to IOOF Investment Management Limited (IIML) as superannuation trustee. Attendees are encouraged to ask questions at these meetings.

A range of topics are discussed at the Policy Committee meetings, including:

- corporate and legislative updates
- investment performance updates (often conducted by fund managers or investment specialists)
- insurance updates (including benefit design, changes and impacts for members and claims experience)
- product updates (including enhancements)
- member engagement (including new member onboarding, member benefit statements, member engagement reporting, and benchmarking to engagement measures, member benefit statements)
- member education and campaigns (including topics such as binding death member nominations)
- client service standards.

A dedicated IOOF Workplace Solutions Manager hosts the Policy Committee meetings. Additional IIML representatives (including senior executives) who have attended past Policy Committee meetings are listed in Attachment IOOF2.1QW. In addition, the Workplace Solutions Manager can arrange access to senior IOOF staff if requested by an employer or member representative.

IOOF's business is predominantly advice-led and a large proportion of our superannuation members have a financial advisor. These members will rely on their advisor for information about superannuation issues. We provide our advice licensees with educational materials about superannuation which they can send to their clients.

In addition, IOOF produces a range of briefing materials, which are sent directly to members and available on our website. These materials are designed to educate members about all aspects of superannuation. IOOF also operates a dedicated client service telephone line which is available from 8am to 6.00pm AEST (extended operating hours apply in Western Australia). IOOF's ClientFirst strategy means that staff in our Client Services Team are trained to answer questions about all aspects of our super fund offering. Details about this telephone number are published in all our member materials and on our website.