

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Maritime Super

MAR121QW: In dollar terms, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:

- a. Radio?
- b. Television?
- c. Print?

Answer: Nil.

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MAR122QW: In minutes, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:

- a. Radio?
- b. Television?
- c. Print?

Answer: Nil.

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MAR123QW: Please complete the table for the last five financial years outlining your financial contribution to Industry Super Australia.

Answer:

Financial Year	2015/16	2016/17	2017/18	2018/19	2019/20
Contribution (\$)	Nil	Nil	\$371,521	\$361,902	\$353,743

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MAR124QW: What is your current policy on whether your funds are permitted to invest in:

- a. Residential property?
- b. Build-to-Rent housing
- c. Social housing?

Answer: No policy.

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MAR125QW: What data do you have on the home ownership rates of fund members?

Answer: None.

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- MAR126QW:** Have you ever:
- a. completed *internal* research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not?
 - b. Commissioned *external* research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not?

- Answer:**
- a. No
 - b. No

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MAR127QW: For the last five financial years, please complete the table for the average return on all your investments.

Answer:

Financial Year	2015/16	2016/17	2017/18	2018/19	2019/20
Average return %	2.5%	9.7%	8.7%	5.2%	-2.9%

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MAR128QW: For the last five financial years, please complete the table for investments across all your funds in all forms of residential property:

- a. In nominal value
- b. As a share of your total portfolio
- c. The average return on investment

Answer: No investments in residential property.

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MAR129QW: For the last five financial years, please complete the table for investments across all your funds in Build-to-Rent property:

- a. In nominal value
- b. As a share of your total portfolio
- c. The average return on investment

Answer: No investments.

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MAR130QW: For the last five financial years, please complete the table for investments across all your funds in social housing property:

- a. In nominal value
- b. As a share of your total portfolio
- c. The average return on investment

Answer: No investment.

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- MAR131QW:** Please outline your policy on:
- a. Fund members using their superannuation fund for a deposit to buy their first home.
 - b. Retirees using their superannuation to:
 - i. Renovate their home
 - ii. Pay rent

Answer: No policy.

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MAR132QW: Within your fund, what percentage of retirees in each of the last five financial years used their superannuation to:

- a. Renovate their home?
- b. Clear their remaining mortgage

Answer:

- a. Unknown
- b. Unknown

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MAR133QW: Insurance premiums

- a. Have you ever deducted insurance premiums from fund members for insurance policies that they are not covered by?
- b. Have you ever completed an audit to identify if insurance premiums have been deducted from fund members for insurance policies that they are not covered by?

Answer:

- a. No
- b. No

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MAR134QW: Material distributed to members

- a. Have you ever distributed materials to members that state and/or suggest that:
 - i. members have coverage under insurance policies that they do not have?
 - ii. members are required to keep a minimum balance in their superannuation fund?
 - iii. their employer may be unwilling to contribute to another superannuation fund?
 - iv. members require a statement of any kind from their employer to move away from your fund?
- b. Have you ever completed an audit of materials distributed to members that state and/or suggest that members have coverage under insurance policies that they do not have?
- c. Have you ever completed an audit to establish whether you have distributed materials to members that state and/or suggest that:
 - i. they are required to keep a minimum balance in their superannuation fund?
 - ii. their employer may be unwilling to contribute to another superannuation fund?
 - iii. they require a statement of any kind from their employer to move away from your fund?

Answer:

- a. No
- b. No
- c. No