

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS121QW: 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: All advertising that was booked in the second half of 2020 by Tasplan was used.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS122QW: 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: Of the advertising that Tasplan booked in the second half of 2020 none went unused.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS123QW: Please complete the table for the last five financial years outlining your financial contribution to Industry Super Australia.

Answer:

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Contribution (\$)	0	0	0	0	0

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS124QW: 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: Tasplan does not have any specific prohibitions but seeks to ensure any new investments are considered on the basis of its specific risk and return characteristics and portfolio fit.

- a.** Tasplan has no allocation to residential property
- b.** Tasplan has no allocation to Build-to-Rent
- c.** Tasplan has no allocation to social housing.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS125QW: What data do you have on the home ownership rates of fund members?

Answer: Tasplan does not collect data on home ownership rates of fund members.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS126QW:

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:

In relation to part a. and b. of question TAS126QW, no such internal or external research has been undertaken.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS127QW: For the last five financial years, please complete the table for the average return on all your investments.

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Average return (%)					

Answer:

Historical returns

Options	Financial year returns to 30 June					
	2020	2019	2018	2017	2016	2015
<u>Tasplan On Track</u>						
Build	0.27%	9.03%	11.09%	-	-	-
Sustain	1.22%	8.73%	9.31%	-	-	-
Control	1.39%	8.42%	7.65%	-	-	-
Maintain	1.76%	7.78%	6.19%	-	-	-
<u>Growth</u>	0.14%	9.02%	11.08%	10.73%	2.80%	11.61%
<u>Sustainable</u>	0.70%	8.73%	8.06%	10.52%	-	-
<u>Balanced</u>	1.23%	8.62%	9.38%	8.95%	3.43%	9.70%
<u>Moderate</u>	1.72%	7.44%	6.20%	6.56%	-	-
<u>Conservative</u>	2.00%	6.19%	4.40%	4.81%	4.07%	6.77%
<u>Australian shares</u>	-6.17%	9.70%	13.66%	12.86%	-	-
<u>International shares</u>	5.04%	8.07%	12.08%	14.54%	-	-
<u>Property</u>	1.73%	7.26%	9.73%	-	-	-
<u>Fixed interest</u>	3.90%	6.38%	1.88%	1.46%	-	-
<u>Cash</u>	1.12%	2.04%	1.85%	1.76%	2.35%	2.73%

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS128QW: 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:

Financial Year	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
Nominal value (\$)	0	0	0	0	0
Share of portfolio (%)	0	0	0	0	0
Average return (%)	0	0	0	0	0

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS129QW: For the last five financial years, please complete the table for investments across all your funds in in Build-to-Rent property:

- a. in nominal value
- b. as a share of your total portfolio
- c. the average return on investment

Answer:

Financial Year	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
Nominal value (\$)	0	0	0	0	0
Share of portfolio (%)	0	0	0	0	0
Average return (%)	0	0	0	0	0

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS130QW: 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:

Financial Year	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
Nominal value (\$)	0	0	0	0	0
Share of portfolio (%)	0	0	0	0	0
Average return (%)	0	0	0	0	0

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS131QW:

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:
 - renovate their home
 - pay rent

Answer:

- a. Members, as long as they are eligible to contribute to super, they have the ability to make contributions to Tasplan to save for their first home. To be able to withdraw the contributions made, the member must have applied for and received a determination from the ATO before signing any contract. Eligibility criteria must be met to be able to withdraw and maximum withdrawal limits are in place which meet legislative requirements. To date there have been no applications to the release of contributions for first home savers.
- b. Tasplan has no policy in place on how retirees can use their superannuation.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS132QW: Within your fund, what percentage of retirees in each of the last five financial years used their superannuation to:

- Renovate their home?
- Clear their remaining mortgage?

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Super used for renovations (%)					
Super used to clear mortgage (%)					

Answer: Tasplan does not collect this type of personal data from the membership.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS133QW: 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. Not to the best of our knowledge.
- b. Through Tasplan's GS007 Assurance program and the completion of internal monthly reconciliations, checks are completed on the insurance premiums deducted from fund members that are eligible to hold or opt in to the insurance policy and the amounts that are paid to the insurer.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Tasplan

TAS134QW: 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.
 - i. No
 - ii. No, Tasplan only suggests this to a member, if they are thinking of claiming insurance to ensure their cover remains in place whilst making a decision.
 - iii. No.
 - iv. No.
- b. All materials distributed to members are approved through a due diligence process prior to being issued.
- c.
 - i. All materials distributed to members are approved through a due diligence process prior to issuing.
 - ii. All materials distributed to members are approved through a due diligence process prior to issuing.
 - iii. All materials distributed to members are approved through a due diligence process prior to issuing