

Senate Standing Committee on COVID-19  
ANSWERS TO QUESTIONS ON NOTICE

Inquiry into the Australian Government's response to the COVID-19 pandemic

**Division/Agency:** Australian Prudential Regulation Authority  
**Topic:** Business Loans  
**Reference:** Committee Hansard, Thursday 28 May 2020, Page 19  
**Senator:** Murray Watt

**Question:**

**Senator WATT:** What about the JobKeeper overdraft facilities? Are you able to tell me how much has been lent through those and how many businesses have benefited from those schemes?

**Mr Byres:** Not really, because those loans are, to some extent, just being offered to customers on normal commercial arrangements that are in place, where banks are assessing that there is a payment coming from the government and are happy to provide some finance ahead of time against that. The other information that we do collect is on the broader deferral program, where banks have offered housing loan and SME customers deferrals for up to either three or six months, depending on the nature of the customer. We are almost up to a quarter of a trillion dollars in loans. So up to \$250 billion in loans are currently on deferred status. You'd probably say that a bit over two-thirds of that are housing loans and the rest are personal and small business loans.

**Senator WATT:** I was going to ask about that. If we are just looking at business loans that have been deferred under the deferral schemes, have you got a dollar figure for that?

**Mr Byres:** The latest one I have, which is now a few weeks old, is, in round figures, about \$60 billion.

**Senator WATT:** What date was that of?

**Mr Byres:** The middle of May.

**Senator WATT:** And we are talking there about small businesses?

**Mr Byres:** The facility could be used for customers with debts up to \$10 million. I think in the end \$10 million was the final figure settled on.

**Senator WATT:** So it is about \$60 billion in business loans. Do you know how many loans that constitutes?

**Mr Byres:** I don't have that figure with me. I'd have to take that one on notice.

**Answer:**

Data collected by APRA on repayment deferrals relates to the dollar value of credit outstanding rather than the number of loans.

However, the Australian Banking Association publishes information about the number of loan deferrals by its members. The publication can be found here:

<https://www.ausbanking.org.au/banks-have-now-deferred-more-than-400000-mortgages/>

This indicates that, as of 16 May 2020, nearly 206,000 business loans were deferred.<sup>1</sup>

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<sup>1</sup> The data published by the ABA does not exactly correlate with APRA's data due to, for example, differences in the date, the sample size of reporting banking institutions and the definition of 'business loan'.

Senate Standing Committee on COVID-19  
ANSWERS TO QUESTIONS ON NOTICE

Inquiry into the Australian Government's response to the COVID-19 pandemic

**Division/Agency:** Australian Prudential Regulation Authority  
**Topic:** Superannuation Funds average Early Release Payment Times  
**Reference:** Committee Hansard, Thursday 28 May 2020, Page 25 – 26  
**Senator:** James Paterson

**Question:**

**Senator PATERSON:** Could you have a look at that on notice and see whether you can provide to the committee the average length of time, by each fund, it takes to provide the release. I think it is of public interest if there are some funds in particular that are consistently struggling and that could be identified by the average number of days.

**Mrs Rowell:** It can also be identified by the information we're publishing around the percentage of payments made within five days. Whether it's on average days or the percentage meeting the five-day time frame, the information is there and it's transparent for the public.

**Senator PATERSON:** I'd be grateful if you could take that on notice.

**Mrs Rowell:** Thank you, Senator.

**Answer:**

The data requested is provided in the attached table, based on information reported to APRA for the period from commencement of the scheme on 20 April to 31 May 2020.

APRA has given a lot of consideration to the presentation of the data that is published on payments under the early release scheme. The information that is published each week, at an industry and fund level, seeks to meet the objective of providing transparency on processing timeframes while also mitigating the risk of misinterpretation or misuse.

APRA publishes the average number of days for the industry as a whole each week, however does not publish this at fund level as we do not consider it the most appropriate metric to assess whether funds are meeting their obligations under the legislation. Underlying this is our view that there needs to be a balance between making payments as soon as practicable (as required by the legislation) and also taking careful and appropriate steps to protect the interests of members through additional checks and member communication where needed (without unduly slowing down payment timeframes). Hence our decision to publish data at fund level on the proportion of applications that are processed within APRA's guideline timeframe of five business days after receipt of the determination from the ATO, and also within six to nine days, or longer, rather than publishing other measures such as average number of days to make payments.

As 95 percent of applications are being paid within five days, and only 1.4 per cent of payments are taking longer than nine days, APRA considers that funds are processing the vast majority of applications in a satisfactory timeframe.

APRA continues to follow up with funds that have a lower proportion of payments processed within five days, and thus a longer average processing time, to understand the reasons for this and actions being taken to improve processing timeframes where needed. There are a number of factors that may impact the timing for release of payments, including:

- complexity surrounding the early release of payments from defined benefit funds, as compared to accumulation funds;
- initial implementation issues experienced by some funds;
- the need to realise investments in more illiquid options selected by members, which can take a longer period of time;
- errors made in applications; and
- where the RSE licensee's automated checking has identified that additional fraud or other verification steps are required.

**APRA****COVID-19 Early Release Scheme**

Entities		Early release scheme data cumulative to 31 May 2020						
Registrable Superannuation Entity	Registrable Superannuation Entity Licensee	Applications received	Applications paid	Payments made	Average payment	Applications paid within 5 business days	Applications paid in 6 to 9 business days	Average days to payment (for payments actually made)
All submissions	N/A	1,955,627	1,809,134	\$ 13,518,812,575	\$ 7,473	94.5%	4.1%	3.3
Other funds (See below)	N/A	29	26	\$ 252,740	\$ 9,721	80.8%	15.4%	4.2
Advance Retirement Suite	BT Funds Management Limited	137	117	\$ 1,106,651	\$ 9,459	32.5%	55.6%	6.6
Alcoa of Australia Retirement Plan	Alcoa of Australia Retirement Plan Pty Ltd	129	121	\$ 1,175,621	\$ 9,716	100.0%	0.0%	2.9
AMG Super	Equity Trustees Superannuation Limited	1,962	1,707	\$ 12,915,673	\$ 7,566	83.9%	7.9%	5.1
AMP Eligible Rollover Fund	AMP Superannuation Limited	1,841	1,754	\$ 14,111,255	\$ 8,045	98.9%	0.8%	1.7
AMP Retirement Trust	AMP Superannuation Limited	13,519	12,967	\$ 91,479,780	\$ 7,055	98.5%	1.3%	1.8
AMP Superannuation Savings Trust	AMP Superannuation Limited	48,061	46,305	\$ 381,095,174	\$ 8,230	98.9%	1.0%	1.6
ANZ Australian Staff Superannuation Scheme	ANZ Staff Superannuation (Australia) Pty. Limited	1,323	1,262	\$ 11,963,612	\$ 9,480	99.4%	0.3%	3.2
AON Master Trust	Equity Trustees Superannuation Limited	4,081	3,829	\$ 31,072,548	\$ 8,115	99.8%	0.2%	1.6
Aracon Superannuation Fund	Aracon Superannuation Pty Ltd	28	28	\$ 248,800	\$ 8,886	100.0%	0.0%	2.5
ASGARD Independence Plan Division Two	BT Funds Management Limited	8,567	7,687	\$ 64,840,424	\$ 8,435	48.4%	35.3%	5.2
Australia Post Superannuation Scheme	PostSuper Pty Ltd	1,404	1,242	\$ 11,908,199	\$ 9,588	86.1%	13.0%	4.5
Australian Catholic Superannuation and Retirement Fund	SCS Super Pty. Limited	2,108	2,086	\$ 16,866,584	\$ 8,086	40.7%	23.0%	6.0
Australian Defence Force Superannuation Scheme	Commonwealth Superannuation Corporation	404	383	\$ 2,671,820	\$ 6,976	100.0%	0.0%	2.0
Australian Eligible Rollover Fund	Perpetual Superannuation Limited	834	770	\$ 4,562,035	\$ 5,925	96.8%	1.2%	2.2
Australian Ethical Retail Superannuation Fund	Australian Ethical Superannuation Pty Ltd	3,975	3,703	\$ 28,692,789	\$ 7,749	87.9%	10.0%	4.6
Australian Meat Industry Superannuation Trust	Australian Meat Industry Superannuation Pty Ltd	14,450	12,742	\$ 94,736,759	\$ 7,435	98.1%	1.5%	4.0
AustralianSuper	AustralianSuper Pty Ltd	267,731	240,455	\$ 1,799,700,833	\$ 7,485	96.3%	2.0%	4.2
Australia's Unclaimed Super Fund	Industry Funds Investments Ltd	31,852	28,021	\$ 64,551,649	\$ 2,304	97.5%	1.9%	4.0
Avanteos Superannuation Trust	Avanteos Investments Limited	483	442	\$ 4,234,702	\$ 9,581	61.8%	29.4%	4.6
AvSuper Fund	AvSuper Pty Ltd	185	171	\$ 1,624,942	\$ 9,503	97.7%	2.3%	3.8
AvWrap Retirement Service	I.O.O.F. Investment Management Limited	6	6	\$ 60,000	\$ 10,000	100.0%	0.0%	1.3
Boc Gases Superannuation Fund	BOC Superannuation Pty Ltd	175	166	\$ 1,590,629	\$ 9,582	98.8%	0.0%	3.0
Building Unions Superannuation Scheme (Queensland)	BUSS (Queensland) Pty Ltd	13,286	12,152	\$ 107,155,739	\$ 8,818	96.6%	2.5%	4.1
Care Super	CARE Super Pty Ltd	20,001	18,281	\$ 139,950,944	\$ 7,656	93.3%	5.4%	3.8
Christian Super	Christian Super Pty Limited	1,053	942	\$ 7,410,768	\$ 7,867	97.7%	1.9%	3.9
ClearView Retirement Plan	ClearView Life Nominees Pty Limited	438	382	\$ 3,556,534	\$ 9,310	94.8%	2.9%	2.6
Club Plus Superannuation Scheme	Club Plus Superannuation Pty Ltd	8,298	7,542	\$ 58,433,213	\$ 7,748	97.1%	1.9%	3.9
Colonial First State FirstChoice Superannuation Trust	Colonial First State Investments Limited	42,601	41,225	\$ 323,243,786	\$ 7,841	96.9%	2.9%	1.5
Colonial First State Rollover & Superannuation Fund	Colonial First State Investments Limited	1,025	1,015	\$ 9,615,348	\$ 9,473	99.2%	0.7%	1.4
Colonial Super Retirement Fund	Equity Trustees Superannuation Limited	1,609	1,514	\$ 13,658,922	\$ 9,022	96.7%	2.1%	2.9
Commonwealth Bank Group Super	Commonwealth Bank Officers Superannuation Corporation Pty Limited	4,323	4,280	\$ 39,112,535	\$ 9,138	99.3%	0.7%	1.7
Commonwealth Essential Super	Colonial First State Investments Limited	48,682	47,897	\$ 323,755,760	\$ 6,759	99.2%	0.4%	1.7
CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND	United Super Pty Ltd	101,488	91,464	\$ 764,028,520	\$ 8,353	96.1%	2.8%	4.0
Crescent Wealth Superannuation Fund	Equity Trustees Superannuation Limited	1,758	1,639	\$ 12,817,050	\$ 7,820	94.0%	5.1%	4.0
CSS Fund	Commonwealth Superannuation Corporation	19	13	\$ 121,000	\$ 9,308	100.0%	0.0%	2.9
CUBS Superannuation Fund	Equity Trustees Superannuation Limited	77	75	\$ 633,298	\$ 8,444	100.0%	0.0%	2.2
DIY Master Plan	Diversa Trustees Limited	1,497	1,371	\$ 8,404,224	\$ 6,130	100.0%	0.0%	4.0
Emergency Services Superannuation Scheme	Emergency Services Superannuation Board	668	600	\$ 5,110,481	\$ 8,517	86.0%	10.7%	3.3
Encircle Superannuation Fund	Avanteos Investments Limited	35	32	\$ 308,409	\$ 9,638	62.5%	15.6%	5.1
Energy Industries Superannuation Scheme-Pool A	Energy Industries Superannuation Scheme Pty Ltd	961	878	\$ 6,300,559	\$ 7,176	89.2%	5.2%	4.2
Energy Industries Superannuation Scheme-Pool B	Energy Industries Superannuation Scheme Pty Ltd	18	18	\$ 180,000	\$ 10,000	50.0%	44.4%	5.1
Energy Super	Electricity Supply Industry Superannuation (QLD) Ltd	3,590	3,265	\$ 28,701,366	\$ 8,791	96.0%	2.3%	3.9
equisuper	Togethr Trustees Pty Ltd	3,752	3,561	\$ 31,746,173	\$ 8,915	98.2%	1.5%	3.1
Fiducian Superannuation Fund	Fiducian Portfolio Services Limited	74	68	\$ 643,559	\$ 9,464	97.1%	2.9%	3.9
Fire and Emergency Services Superannuation Fund	Fire and Emergency Services Superannuation Board	20	20	\$ 182,893	\$ 9,145	100.0%	0.0%	1.1
First State Superannuation Scheme	FSS Trustee Corporation	27,102	25,553	\$ 220,934,735	\$ 8,646	99.5%	0.3%	1.7
First Super	First Super Pty Limited	5,484	5,421	\$ 45,840,479	\$ 8,456	98.8%	0.7%	1.8
Future Super Fund	Diversa Trustees Limited	1,963	1,885	\$ 13,391,791	\$ 7,104	51.7%	42.5%	4.9

Registrable Superannuation Entity	Registrable Superannuation Entity Licensee	Applications received	Applications paid	Payments made	Average payment	Applications paid within 5 business days	Applications paid in 6 to 9 business days	Average days to payment (for payments actually made)
Goldman Sachs & JBWere Superannuation Fund	BEST Superannuation Pty Ltd	18	16	\$ 142,249	\$ 8,891	100.0%	0.0%	2.9
Grosvenor Pirie Master Superannuation Fund Series 2	Diversa Trustees Limited	2,404	2,271	\$ 8,834,636	\$ 3,890	64.3%	23.4%	4.9
Guild Retirement Fund	Guild Trustee Services Pty. Limited	7,569	7,171	\$ 51,217,613	\$ 7,142	93.5%	6.0%	3.2
Health Employees Superannuation Trust Australia	H.E.S.T. Australia Ltd.	88,447	79,259	\$ 623,298,041	\$ 7,864	97.3%	1.8%	4.0
Holden Employees Superannuation Fund	Holden Employees Superannuation Fund Pty Ltd	96	85	\$ 826,606	\$ 9,725	100.0%	0.0%	3.0
HOSTPLUS Superannuation Fund	Host-Plus Pty. Limited	203,879	188,056	\$ 1,286,701,913	\$ 6,842	95.9%	2.0%	4.1
HUB24 Super Fund	Diversa Trustees Limited	1,006	962	\$ 9,283,123	\$ 9,650	95.3%	3.8%	2.4
IAG & NRMA Superannuation Plan	IAG & NRMA Superannuation Pty Ltd	847	813	\$ 7,196,386	\$ 8,852	96.7%	2.5%	3.3
Incitec Pivot Employees Superannuation Fund	Towers Watson Superannuation Pty Ltd	18	14	\$ 125,130	\$ 8,938	100.0%	0.0%	4.0
ING Superannuation Fund	Diversa Trustees Limited	6,864	6,689	\$ 53,344,152	\$ 7,975	67.6%	30.2%	4.5
Intrust Super Fund	IS INDUSTRY FUND PTY LTD	19,012	17,350	\$ 122,636,884	\$ 7,068	58.6%	40.4%	5.4
IOOF Portfolio Service Superannuation Fund	I.O.O.F. Investment Management Limited	16,863	16,377	\$ 127,279,376	\$ 7,772	98.2%	1.7%	1.6
Labour Union Co-Operative Retirement Fund	L.U.C.R.F. Pty. Ltd.	21,610	20,205	\$ 150,860,772	\$ 7,467	92.3%	4.1%	3.3
legalsuper	Legal Super Pty Ltd	2,348	2,150	\$ 18,732,842	\$ 8,713	95.5%	3.2%	4.0
LESF Super	Diversa Trustees Limited	867	814	\$ 6,048,053	\$ 7,430	78.1%	9.7%	4.2
LGIAsuper	LGIAsuper Trustee	6,225	5,999	\$ 53,434,146	\$ 8,907	95.9%	3.9%	2.5
Lifefocus Superannuation Fund	CCSL Limited	38	28	\$ 210,287	\$ 7,510	53.6%	17.9%	5.6
Local Authorities Superannuation Fund	Vision Super Pty Ltd	3,039	2,814	\$ 22,958,206	\$ 8,159	98.3%	1.3%	4.0
Local Government Super	LGSS Pty Limited	3,583	3,170	\$ 27,313,698	\$ 8,616	95.4%	2.7%	4.1
Lutheran Super	LCA NOMINEES PTY. LTD.	171	164	\$ 1,345,010	\$ 8,201	95.7%	3.0%	3.2
Macquarie Superannuation Plan	Macquarie Investment Management Ltd	2,277	2,089	\$ 19,770,168	\$ 9,464	72.2%	22.3%	3.8
Map Superannuation Plan	Diversa Trustees Limited	3,112	2,977	\$ 19,078,921	\$ 6,409	82.9%	9.1%	3.3
Maritime Super	Maritime Super Pty Limited	2,439	2,280	\$ 21,608,250	\$ 9,477	97.5%	1.6%	2.5
Mason Stevens Super	Diversa Trustees Limited	11	9	\$ 85,000	\$ 9,444	88.9%	11.1%	3.2
Max Super Fund	Tidswell Financial Services Ltd	356	331	\$ 2,707,107	\$ 8,179	96.7%	0.9%	4.1
Meat Industry Employees Superannuation Fund	Meat Industry Employees Superannuation Fund Pty. Ltd.	3,794	3,580	\$ 25,402,645	\$ 7,096	100.0%	0.0%	2.0
Media Super	Media Super Limited	6,041	5,629	\$ 49,008,194	\$ 8,706	77.5%	21.7%	3.9
Mercer Portfolio Service Superannuation Plan	Mercer Superannuation (Australia) Limited	16	15	\$ 139,126	\$ 9,275	33.3%	66.7%	5.5
Mercer Super Trust	Mercer Superannuation (Australia) Limited	10,862	10,169	\$ 87,707,545	\$ 8,625	84.0%	15.0%	3.7
Mercy Super	Mercy Super Pty Ltd	715	674	\$ 5,705,544	\$ 8,465	97.0%	2.5%	3.0
Military Superannuation & Benefits Fund No 1	Commonwealth Superannuation Corporation	6,889	6,658	\$ 55,610,673	\$ 8,352	99.1%	0.9%	2.1
Mine Superannuation Fund	AUSCOAL Superannuation Pty Ltd	3,617	3,499	\$ 32,644,519	\$ 9,330	99.7%	0.3%	3.1
MLC Super Fund	Nulis Nominees (Australia) Limited	66,693	62,888	\$ 476,514,712	\$ 7,577	89.6%	9.3%	2.8
MLC Superannuation Fund	Nulis Nominees (Australia) Limited	1,391	1,271	\$ 12,035,383	\$ 9,469	97.8%	1.9%	2.4
MTAA Superannuation Fund	Motor Trades Association of Australia Superannuation Fund Pty. Limited	28,329	25,726	\$ 216,166,333	\$ 8,403	97.2%	1.9%	3.9
MyLifeMyMoney Superannuation Fund	Together Trustees Pty Ltd	2,661	2,510	\$ 19,023,525	\$ 7,579	86.9%	12.1%	3.6
National Mutual Retirement Fund	N. M. Superannuation Proprietary Limited	1,141	1,107	\$ 9,948,636	\$ 8,987	97.7%	0.3%	1.6
NESS Super	NESS Super Pty Ltd	1,005	911	\$ 7,556,288	\$ 8,294	97.3%	1.9%	3.9
Netwealth Superannuation Master Fund	Netwealth Investments Limited	2,657	2,631	\$ 24,903,871	\$ 9,466	98.8%	1.1%	1.1
NGS Super	NGS Super Pty Limited	4,220	4,019	\$ 32,329,296	\$ 8,044	96.8%	2.7%	3.2
Northern Territory Supplementary Superannuation Scheme	NT Superannuation Office	69	-	\$ -	\$ -	0.0%	0.0%	N/a
Oasis Superannuation Master Trust	Oasis Fund Management Limited	859	756	\$ 6,936,862	\$ 9,176	59.5%	31.0%	4.5
Oracle Superannuation Plan	Towers Watson Superannuation Pty Ltd	27	26	\$ 231,511	\$ 8,904	92.3%	0.0%	4.5
Perpetual WealthFocus Superannuation Fund	Perpetual Superannuation Limited	309	305	\$ 2,925,353	\$ 9,591	95.1%	3.6%	2.4
Perpetual's Select Superannuation Fund	Perpetual Superannuation Limited	856	815	\$ 5,121,946	\$ 6,285	92.3%	5.4%	3.0
Personal Choice Private Fund	CCSL Limited	26	21	\$ 199,469	\$ 9,499	61.9%	33.3%	4.2
Pitcher Retirement Plan	Pitcher Retirement Plan Pty Ltd	16	14	\$ 115,536	\$ 8,253	71.4%	28.6%	4.2
Powerwrap Master Plan	Diversa Trustees Limited	55	53	\$ 476,141	\$ 8,984	94.3%	5.7%	4.1
Praemium SMA Superannuation Fund	Diversa Trustees Limited	378	367	\$ 3,547,661	\$ 9,667	94.0%	5.7%	2.1
Premiumchoice Retirement Service	Nulis Nominees (Australia) Limited	42	37	\$ 351,999	\$ 9,513	100.0%	0.0%	2.2
Prime Super	Prime Super Pty Ltd	11,186	9,913	\$ 64,989,656	\$ 6,556	96.0%	2.5%	4.1
Public Sector Superannuation Accumulation Plan	Commonwealth Superannuation Corporation	4,639	4,383	\$ 38,363,524	\$ 8,753	100.0%	0.0%	2.0
Public Sector Superannuation Scheme	Commonwealth Superannuation Corporation	3,370	3,184	\$ 28,711,773	\$ 9,018	97.5%	2.1%	3.1
Qantas Superannuation Plan	Qantas Superannuation Limited	4,905	4,763	\$ 45,288,086	\$ 9,508	64.2%	33.3%	4.5
QSuper	QSuper Board	34,576	33,432	\$ 260,968,141	\$ 7,806	93.7%	5.1%	2.0
Rei Super	Rei Superannuation Fund Pty Limited	2,726	2,617	\$ 22,178,732	\$ 8,475	89.5%	8.9%	3.5
Retail Employees Superannuation Trust	Retail Employees Superannuation Pty. Limited	192,502	172,644	\$ 1,233,059,683	\$ 7,142	95.9%	2.1%	4.2
Retirement Benefits Fund	Retirement Benefits Fund Board	179	149	\$ 1,029,108	\$ 6,907	34.9%	40.3%	7.2
Retirement Portfolio Service	OnePath Custodians Pty Limited	62,582	59,747	\$ 439,011,967	\$ 7,348	79.3%	18.6%	4.2

Registrable Superannuation Entity	Registrable Superannuation Entity Licensee	Applications received	Applications paid	Payments made	Average payment	Applications paid within 5 business days	Applications paid in 6 to 9 business days	Average days to payment (for payments actually made)
Retirement Wrap	BT Funds Management Limited	84,175	78,684	\$ 630,654,801	\$ 8,015	90.0%	7.6%	2.7
Russell Investments Master Trust	Total Risk Management Pty Limited	5,779	5,150	\$ 42,438,892	\$ 8,241	95.1%	2.6%	4.2
Sas Trustee Corporation - Pooled Fund	SAS Trustee Corporation	155	91	\$ 891,000	\$ 9,791	6.6%	31.9%	8.8
Smartsave 'Member's Choice' Superannuation Master Plan	Diversa Trustees Limited	435	422	\$ 2,989,591	\$ 7,084	90.3%	9.2%	2.5
SMF Eligible Rollover Fund	I.O.O.F. Investment Management Limited	83	78	\$ 581,917	\$ 7,460	100.0%	0.0%	1.2
Star Portfolio Superannuation Fund	Avanteos Investments Limited	13	11	\$ 98,500	\$ 8,955	54.5%	27.3%	5.5
Statewide Superannuation Trust	Statewide Superannuation Pty Ltd	12,871	11,407	\$ 87,275,415	\$ 7,651	91.6%	7.1%	3.7
Suncorp Master Trust	Suncorp Portfolio Services Limited	10,533	9,890	\$ 76,317,235	\$ 7,717	89.9%	6.0%	3.2
Sunsuper Superannuation Fund	Sunsuper Pty. Ltd.	206,899	195,042	\$ 1,379,722,056	\$ 7,074	99.9%	0.1%	2.2
Super Directions Fund	N. M. Superannuation Proprietary Limited	9,254	8,597	\$ 60,955,845	\$ 7,090	88.5%	10.5%	3.2
Super Safeguard Fund	Diversa Trustees Limited	136	117	\$ 124,165	\$ 1,061	99.1%	0.0%	4.0
SuperTrace Eligible Rollover Fund	Equity Trustees Superannuation Limited	2,925	2,632	\$ 9,248,870	\$ 3,514	97.8%	0.8%	2.2
Symetry Personal Retirement Fund	Avanteos Investments Limited	75	66	\$ 606,323	\$ 9,187	69.7%	15.2%	4.4
TAL Superannuation and Insurance Fund	TAL Superannuation Limited	1,138	1,047	\$ 9,547,777	\$ 9,119	95.2%	2.0%	2.9
Tasplan Superannuation Fund	Tasplan Pty Ltd	10,962	10,614	\$ 83,061,454	\$ 7,826	100.0%	0.0%	1.1
Telstra Superannuation Scheme	Telstra Super Pty Ltd	4,604	4,443	\$ 40,821,851	\$ 9,188	93.3%	4.2%	1.8
The Bendigo Superannuation Plan	Sandhurst Trustees Limited	1,440	1,376	\$ 10,220,634	\$ 7,428	95.5%	4.2%	2.3
The Super Money Eligible Rollover Fund (SMERF)	Diversa Trustees Limited	57	40	\$ 276,085	\$ 6,902	85.0%	0.0%	4.0
The Victorian Independent Schools Superannuation Fund	V.I.S. Nominees Pty. Limited	233	197	\$ 1,501,133	\$ 7,620	99.0%	1.0%	3.8
Tidswell Master Superannuation Plan	Tidswell Financial Services Ltd	5,804	5,328	\$ 31,269,315	\$ 5,869	94.9%	2.1%	3.7
Toyota Super	Toyota Super Pty Ltd	518	495	\$ 4,564,606	\$ 9,221	98.4%	0.6%	3.0
TWU Superannuation Fund	T W U Nominees Pty Ltd	17,989	16,575	\$ 122,519,068	\$ 7,392	97.3%	1.8%	3.4
Ultimate Superannuation Fund	Avanteos Investments Limited	39	29	\$ 285,500	\$ 9,845	65.5%	17.2%	4.6
Unisuper	Unisuper Limited	12,053	11,926	\$ 91,732,531	\$ 7,692	99.6%	0.2%	1.1
United Technologies Corporation Retirement Plan	Towers Watson Superannuation Pty Ltd	38	33	\$ 317,500	\$ 9,621	90.9%	3.0%	4.4
Victorian Superannuation Fund	Vicsuper Pty Ltd	7,790	7,585	\$ 60,013,069	\$ 7,912	98.2%	1.5%	1.8
WA Local Government Superannuation Plan	WA Local Government Superannuation Plan Pty Ltd	3,280	3,140	\$ 25,535,920	\$ 8,132	85.8%	11.4%	5.3
Wealth Personal Superannuation and Pension Fund	N. M. Superannuation Proprietary Limited	9,657	9,393	\$ 85,494,464	\$ 9,102	96.3%	3.0%	1.3
Westpac Mastertrust - Superannuation Division	Westpac Securities Administration Limited	550	458	\$ 4,362,106	\$ 9,524	75.5%	12.0%	4.8
Westpac Personal Superannuation Fund	Westpac Securities Administration Limited	137	122	\$ 1,145,447	\$ 9,389	63.1%	26.2%	4.9
Zurich Master Superannuation Fund	Equity Trustees Superannuation Limited	467	457	\$ 4,296,195	\$ 9,401	99.8%	0.2%	3.2

**Other funds**

Data has been masked for the purpose of this publication for entities with fewer than 50 member accounts or fewer than 4 applications received as of the reporting date. Throughout this report, "Other funds" includes the data from all masked entities in aggregate, rather than individually. The entities in the list below have been masked.

Registrable Superannuation Entity	Registrable Superannuation Entity Licensee
AvWrap Retirement Service	I.O.O.F. Investment Management Limited
Challenger Retirement Fund	Challenger Retirement and Investment Services Limited
Citibank Australia Staff Superannuation Fund	Citibank Australia Staff Superannuation Pty Limited
Comminsure Corporate Insurance Superannuation Trust	Diversa Trustees Limited
Commonwealth Bank Approved Deposit Fund	Equity Trustees Superannuation Limited
Definitive Superannuation Plan	Macquarie Investment Management Ltd
Deseret Benefit Plan for Australia	The Trustees for Licence L0002219
DPM Retirement Service	Nulis Nominees (Australia) Limited
Factory Mutual Insurance Company Superannuation Fund	Equity Trustees Superannuation Limited
Grow Super SMA	Diversa Trustees Limited
Heidelberg Australia Superannuation Fund	Towers Watson Superannuation Pty Ltd
ISARF Superannuation Fund	Diversa Trustees Limited
Jamestrong Packaging Australia Superannuation Fund	Towers Watson Superannuation Pty Ltd
L&H Group Superannuation Fund	Equity Trustees Superannuation Limited
Linfox Staff Superannuation Fund	Towers Watson Superannuation Pty Ltd
Macquarie ADF Superannuation Fund	Macquarie Investment Management Ltd
Macquarie University Professorial Superannuation Scheme	Diversa Trustees Limited
Manildra Flour Mills Retirement Fund	Manildra Flour Mills Retirement Fund Pty Limited
Munich Holdings of Australasia Pty Ltd Superannuation Scheme	Towers Watson Superannuation Pty Ltd
National Mutual Pro-Super Fund	N. M. Superannuation Proprietary Limited
Nissan Superannuation Plan	Towers Watson Superannuation Pty Ltd
Northern Territory Government & Public Authorities Employees Superannuation Fund	NT Superannuation Office
NT Legislative Assembly Members' Super TST	NT Superannuation Office
OnePath Masterfund	OnePath Custodians Pty Limited
Parliamentary Contributory Superannuation Fund	Parliamentary Contributory Superannuation Board
Parliamentary Retiring Allowances Trust	Parliamentary Retiring Allowances Trust
Perpetual Super Wrap	Perpetual Superannuation Limited
Port of Melbourne Superannuation Fund	Diversa Trustees Limited
Rexel Australia Superannuation Plan	Diversa Trustees Limited
South Australian Police Super Scheme	South Australian Police Superannuation Board
StatePlus Fixed Term Pension Plan	State Super Financial Services Australia Limited
The Defence Forces Retirement and Death Benefits Fund	Commonwealth Superannuation Corporation
The James Superannuation Fund	G James Superannuation Pty Ltd
The Retirement Plan	N. M. Superannuation Proprietary Limited
The State Bank Supersafe Approved Deposit Fund	Equity Trustees Superannuation Limited
The Towers Watson Superannuation Fund	Wycomp Pty. Limited
The University of New England Professorial Superannuation Fund	Equity Trustees Superannuation Limited
The University of New South Wales Professorial Superannuation Fund	Equity Trustees Superannuation Limited
The University of Sydney Professorial Superannuation System	Diversa Trustees Limited
The University of Wollongong Professorial Superannuation Scheme	Diversa Trustees Limited

Senate Standing Committee on COVID-19

ANSWERS TO QUESTIONS ON NOTICE

Inquiry into the Australian Government's response to the COVID-19 pandemic

**Division/Agency:** Australian Prudential Regulation Authority  
**Topic:** Number of households on interest only loans  
**Reference:** Committee Hansard, Thursday 28 May 2020, Page 30  
**Senator:** Jacqui Lambie

**Question:**

**Senator LAMBIE:** I was just wondering whether APRA or ASIC could tell me how many households are on interest-only loans. Does anyone have a number on that?

**Mr Byres:** I certainly don't have the number of households on interest-only loans available. I don't know if we have the number of loans. We could probably give a rough estimate, but I'd have to take that one on notice and come back to you.

**Answer:**

The number of interest-only owner-occupied lending facilities was 369,164 at 30 April 2020<sup>1</sup>.

Note that in some instances one household may have multiple facilities so the number of facilities does not necessarily represent the number of households.

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<sup>1</sup> Note that the data collected by APRA is only from regulated and non-regulated reporting entities that lend above \$6 billion (as required under APRA's reporting standard). This data represents over 97 per cent of all housing loans in Australia.