

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 2012

15 – 17 February 2012

Question: AET 1257

Topic: Percentage of new flows into superannuation does not attract commission payments

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Senator Bushby asked:

Do you have any idea—you might have to take this on notice—what percentage of new flows into those products does not attract commission payments?

Mr Littrell: We don't—

Senator Bushby: Is that something that you actually record statistics on?

Mr Littrell: If you are asking me whether we have a data field for that in our current collection, the answer is no.

Senator Bushby: Do you have any knowledge of that through other means? Do you have a feel for the percentage of funds that come in, particularly the retail funds, that attract commissions?

Mr Littrell: I personally do not. We would probably have to take that on notice for—

Mr Jones: We could take it on notice.

Answer:

1257. APRA does not collect data on commissions paid by superannuation funds as part of its current statistical collection.