

Managing Director



14 March 2012

Medibank Private Limited  
ABN 47 080 890 259

Ms Christine McDonald  
Secretary  
Senate Finance and Public Administration Legislation Committee  
Parliament House  
CANBERRA ACT 2600

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Dear Ms McDonald

Correction:

I am writing to correct the response to a question asked during the Additional Budget Estimates Hearing of the Senate Finance and Public Administration Legislation Committee, on Tuesday, 14 February 2012. Reference - page 12.

Senator Cormann asked about the formula for ordinary dividends.

I would like to correct the statement in relation to standard policy for government business enterprises for paying dividends. There is no standard dividend payout ratio or 'formula' for GBEs, rather it is government policy that the level of estimated dividends be agreed annually between the directors of the Board and the Shareholder Minister.

Yours sincerely,

George Savvides  
Managing Director

