



AUSTRALIAN INDUSTRY GROUP

30 July 2002

Ms S Morton
Secretary
Senate Select Committee on Superannuation
Parliament House
CANBERRA ACT 2600



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Dear Ms Morton,

SUPERANNUATION AND STANDARDS OF LIVING IN RETIREMENT

In reply to your letters of 23 July 2002 to Mrs H M Ridout and myself, we return the "Proof transcript of evidence" with the suggested corrections only at pages 329, 331, 338 and 341.

With regard to the reference at pages 336 and 337 to the 1991 report on National Retirement Incomes Policy prepared for the Ai Group (then MTIA) by Godwins Australia Pty Ltd, we advise that the following underlying assumptions were used:

Table with 3 columns: Assumption, In Service, In Retirement. Rows include Investment earnings (10% p.a.), Inflation (7.5% p.a.), Fees and charges (No explicit allowance...).

Please advise if you require any further details.

Yours sincerely,

(Handwritten signature)
(G R WILLIS)
EXECUTIVE DIRECTOR - FINANCE,
ADMINISTRATION & SUPERANNUATION

cc: H M Ridout

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