

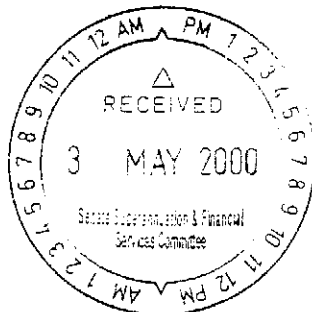
Senate Select Committee on Superannuation and Financial Services

Main Inquiry Reference (c)

Submission No. 34

Submittor: Mr Peter Lambert
Group Superannuation Manager
Goodman Fielder Limited
75 Talavera Road
MACQUARIE PARK NSW 2113
 - 612 8874 6001
 - 612 8874 6099

1 May, 2000



Goodman
 **Fielder**

Senate Committee on Superannuation and Financial Services
Parliament House
CANBERRA ACT 2600

*Official Supporter of the
Sydney 2000 Olympic Games*

Goodman Fielder Limited
ACN 000 003 958

75 Talavera Road
Macquarie Park NSW 2113

Locked Bag 2222 North Ryde
NSW 2113 Australia

Telephone 612 8874 6001
Facsimile 612 8874 6099

Dear Sir

Thank you for your letter dated 7 April 2000, advising that the Senate had established a Select Committee to inquire into matters pertaining to superannuation and financial services.

In your letter, you stated that the Committee is anxious to hear of a wide range of views on the operation of the SCG in its current form and would welcome input from our Company on this subject. I would like to respond to those areas that you asked for our specific input, namely:

1. *Whether the situation described in the AMWU submission was, or is still, an accurate portrayal of your Company's position in this regard.*

The claim by the AMWU was that late in the second half of 1999, in respect of approximately 80 employees, the Company was late in remitting its superannuation contributions.

Our investigations show that the instance referred to was in relation to employees that are members of the Superannuation Trust of Australia (STA). In fact, the Company did make its contribution to STA on time, but we received a number of queries from STA requesting further information, such as date of birth and membership numbers. I also understand that they asked for copies of membership application forms

In summary, the problem in this situation was not one of delayed payment of the superannuation guarantee amount, but a problem with the fund administrator being able to apply those contributions to respective members accounts without specific additional information.

2. *The reasons why your company appears to have difficulty in meeting its SG obligations.*

As stated above, it is our view that the Company has not had difficulty in meeting its SGC obligations. Goodman Fielder has a number of operating companies (including Uncle Tobys), most of whom have undergone SGC audits at one point are another.



3. *Any problems you have experienced with the existing SGC system.*

Our payroll systems are sufficiently flexible in design to be able to adequately deal with remitting of superannuation contributions on a monthly basis. It is Company policy that all superannuation contributions must be paid by the 7th day following month end, therefore we are able to very comfortably meet the contribution deadlines that the legislation requires.

In principle, we would certainly support any move to tighten up the payment period, provided that payment period still has provisions for exceptional circumstances.

If you have any further queries in relation to this matter, please do not hesitate to contact me on 02 8874 6069.

Yours sincerely



Peter Lambert
Group Superannuation - Manager