



DEFENCE FORCE WELFARE ASSOCIATION NATIONAL OFFICE

A member of the Alliance of Defence Service Organisations

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MEDIA STATEMENT

DFWA CALLS ON GOVERNMENT TO LEAD BY EXAMPLE ON THE ROYAL COMMISSION INTO BANKING AND SUPERANNUATION

The Defence Force Welfare Association (DFWA) calls on the Government to clarify the Terms of Reference of the Royal Commission into Banking and Superannuation. By defining a financial service entity to be the subject of inquiry as one 'other than a Commonwealth entity or company', they appear to exclude the Commonwealth Superannuation Corporation (CSC) from the inquiry.

DFWA cannot agree that CSC should be excluded. It would be the only superannuation entity in Australia not examined with the others. The voices of the many thousands of current and former members of the ADF whose superannuation is administered by the CSC should be heard, along with those members of industry and other funds.

The CSC administers military superannuation funds. It often appears as non-compliant with the Superannuation Industry Supervision Act, and is seen by the veterans' community to be regularly misreporting to both the Australian Taxation Office and to the Family Court the nature of Invalidity Benefits paid to ADF members who have been discharged for medical reasons. At times it has failed to respond convincingly to the valid approaches by former members of the ADF who have sought clarification of their concerns. This has caused severe financial and emotional hardship to already traumatised veterans and their families.

The DFWA believes that the management of military superannuation warrants the same scrutiny that the Government intends for industry superannuation funds. It calls on the Government to amend the Terms of Reference of the Royal Commission into Banking and Superannuation to include an examination of the military superannuation funds administered by the Commonwealth Superannuation Corporation.

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