

Wednesday 21 September, 2016

Government's bias has potential to hurt super system

The following quotes are attributable to ACTU Secretary Dave Oliver:

"The default super system that has been in place in Australia for the last 30 years is world class and delivers great results for all Australians."

"Analysis over the last 19 years shows that Australians would have been \$105 billion better off overall if retail funds had matched the returns of industry funds, so it's difficult to work out why the Turnbull Government wants to push more Australians into funds that give poorer returns."

"Australians shouldn't have to suffer because this government is blinded by its own anti-union bias, to the point that it no longer feels it can support a system that is designed to place the interests of Australian retirees above those of the banks."

"The Turnbull Government should stop playing politics with people's retirement, and acknowledge that the system we have in place is one of the best in the world, because of – not in spite of – the fact that it is designed to prioritise retirement savings over profit."

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Media contact: Peter Green 0400 764 200 or ACTU Media 03 9664 7315

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