

Monday 22 October 2018

## Stolen super continues to rise

Industry Super Australia has released new figures showing superannuation theft from Australian workers has continued to increase under the Abbott/Turnbull/Morrison Government.

The research by the industry group revealed that 2.98 million workers have had \$5.9 billion in superannuation stolen in 2015-16, an increase of 220,000 workers and \$300 million over the last two years.

One in three workers are having their super stolen with an average of \$1,994 per year or \$77 per fortnight stolen from each worker.

Young workers and those in insecure work are most vulnerable, part time and casual workers making less than \$30,000 per year are 33% more likely to have super stolen than full time workers on higher salaries.

### Quotes attributable to ACTU Assistant Secretary Scott Connolly:

“This is appalling abuse of workers by employers. This is not a few bad apples, this is systemic disregard of the rights of working people. This is theft as a business model.

“This level of theft is difficult for ordinary people to comprehend. There is one set of rules for employers and another for working people.

“We need to restore the right for workers’ representatives to inspect pay records and ensure that pay and super and wages are being paid in full.

“Where working people have had superannuation stolen the independent umpire must be empowered to deliver swift, low-cost, plain-language access to justice, including restoration of stolen super.”

“We have to change the rules on wage and super theft, employers must pay full legal wages and entitlements.”

**ENDS**

**Media contact: Lachlan Williams 0447 682 027, ACTU Media: 03 9664 7315**