

Thursday, 28 November 2019

Morrison's Government attacks workers retirements; again.

The Morrison Government has reintroduced the proposed ban on bargaining for a collective superannuation fund in the workplace.

Treasury Laws Amendment (Your Superannuation, Your Choice) Bill 2019 is a further erosion of workers' rights by attacking their ability to collectively choose their superannuation.

Workers bargain for a single super fund because of the benefits it offers, as well as to improve compliance from the employer.

This law is number one on the bank-owned funds' wish list as it creates opportunities for people to end up in poor performing funds. Morrison is again gifting banks exactly what they want in a week where Westpac is found to have 23 million potentially criminal breaches – facilitating money laundering and child exploitation.

The ACTU is calling upon the Senate to oppose the Bill.

Quotes attributable to ACTU Assistant Secretary Scott Connolly

“The proposed Bill is another attempt by the Morrison Government to attack the rights of workers to act collectively.

“Workers bargain for a single fund in the workplace because it benefits the worker's retirement. They bargain for an industry fund because they outperform the poorly run bank-owned funds, and they do so in the knowledge that it is easier to track unpaid super.

“Workers and their unions bargain for these funds because often agreements are met where employers pay insurance or other fees on behalf of the worker – this could not happen if this new law were passed.

“This law is number one on the banks' wish list. In a week where Westpac is found to have 23 million potentially criminal breaches, implicating them in child exploitation, the Morrison Government is trying to give them exactly what they want.

“Senators should oppose this attempt to undermine the rights of workers.”

ENDS

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