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## \$5 billion in superannuation stolen from workers

\$5 billion in superannuation has been stolen by employers from almost 1.7 million men and 1.3 million women, according to a report released by Industry Super Australia today.

40 per cent of blue-collar workers, including machinery operators and drivers, labourers, technicians, and trade workers, have been underpaid super.

Young workers and low-income earners experience the highest rates of theft; a third of those under 30 are underpaid and half of those earning less than \$25,000 are missing super payments. 30 per cent of those earning between \$25,000 and \$50,000 were also underpaid.

The Morrison Government must stop this rampant exploitation by:

- Mandating super payments at the same time as wages
- Increasing enforcement activities and forcing the ATO to issue and publicise penalties for not paying super
- Empowering workers and their union representatives to recover unpaid super debts, by putting superannuation into the National Employment Standards
- Extending the Fair Entitlement Guarantee so workers can recoup their savings if a company goes bust – currently super is not included.

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

“\$5 billion in superannuation has been stolen from workers and this Government has enabled it by refusing to close loopholes. The Morrison Government must act immediately to mandate super payments at the same time as wages.

“40 per cent of blue-collar workers are being underpaid superannuation. This cannot stand.

“Insecure workers are some of the most exploited by their employers, with half of those earning less than \$25,000 and 30 per cent of those earning between \$25,000 and \$50,000 being underpaid. The Morrison Government must stop employers uberising our workforce.

“Workers and their union representatives must be empowered to recover stolen super by putting superannuation into the National Employment Standards.

“Additionally, workers cannot claim their lost superannuation if a company goes bust. It is unfair that workers have to pay for the failures of their employer – this must change.”

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