

PRESS RELEASE

CSC to be included in the Banking Royal Commission

SCOA Australia's newly appointed President, Peter Illidge, today said SCOA Australia supports the call by Amanda Rishworth, Shadow Minister for Defence Personnel, to include the Commonwealth Superannuation Corporation in the Banking Royal Commission which gets underway today.

Peter Illidge said, "Not surprisingly, Ms Rishworth is focusing on the men and women who have, or are currently serving in the ADF, but we shouldn't forget the 230,000 or so retired civilian government employees many of whom depend on the defined benefit pension they receive from the government when they retire".

Government employees have very little say in how their funds are invested or how their scheme is administered.

"It is important that the CSC be included in the Banking Royal Commission to make sure that every retired government employee, be they military or civilian, can have confidence that their scheme is administered and managed in their best interest", said Peter Illidge.

-ends-

Media contact

Peter Illidge
President
SCOA Australia
Mobile 0417 117 423



SCOA Australia Incorporated
PO Box 107 Mawson ACT 2607
Pearce Community Centre, Building 3/8
Collett Place Pearce ACT 2607
ABN 20 315 946 727

Phone 02 6286 7977
Email scoaaustralia@scoa.asn.au
Website www.scoa.asn.au