

AP 18/02
2.6-021

19 April 2018

Ms Christine Holgate,
Managing Director and CEO,
Australian Postal Corporation,
111 Bourke Street,
MELBOURNE. VIC. 3000.

Via email: christine.holgate@auspost.com.au

Dear Ms Holgate,

RE: AUSTRALIA POST DEFAULT SUPERANNUATION PLAN

As you are no doubt aware, Australia Post closed off entry to the Australia Post Superannuation Scheme (APSS) to new entrants in 2013.

Since the closure, new employees who do not nominate a fund are, as a matter of course assigned to AMP.

Recent reports emanating from the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry are deeply concerning to our members. This is particularly so of yesterday's revelations relating to AMP, their practices and seemingly systemic misconduct.

The Union is, in light of these developments, seriously concerned that our members' retirement savings are being managed by AMP.

Therefore, I am urging you to review AMP's continued position as the default superannuation fund provider to the corporation's employees.

Further, I am asking that you confirm in writing to me what actions you have taken or propose in order to assess the management of employees' funds with AMP.

I hope we can work together in ensuring that your employees — our members — are put in the best possible default position

Yours faithfully,



Greg Rayner
Divisional Secretary



Shane Murphy
Divisional President
NSW/ACT Secretary



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WA Secretary



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