



AUSTRALIAN INSTITUTE of
SUPERANNUATION TRUSTEES

16 October 2020

Australian Financial Complaints Authority Limited (AFCA)
GPO Box 3
MELBOURNE VIC 3001

Email: submissions@afca.org.au

Dear Sir/Madam,

Re: Rules amendment – Transfer of remaining SCT complaints to AFCA

In brief: AIST supports the proposed rules amendments facilitating transfer of Superannuation Complaints Tribunal ('SCT') complaints to AFCA. In facilitating this transfer AIST submits, consistent with the AFCA rules, that transferred complaints be handled as efficiently and expeditiously as possible.

Australian Institute of Superannuation Trustees ("AIST") is a national not-for-profit organization whose membership consists of the trustee directors and staff of industry, corporate and public-sector funds.

As the principal advocate and peak representative body for the \$1.4 trillion profit-to-members superannuation sector, AIST plays a key role in policy development and is a leading provider of research.

AIST advocates for financial wellbeing in retirement for all Australians regardless of gender, culture, education or socio-economic background. Through leadership and excellence, AIST supports profit-to-member funds to achieve member-first outcomes and fairness across the retirement system.

AIST welcomes the opportunity to make a submission on the proposed rules amendment.

AIST supports the rules amendment to facilitate the transfer of remaining SCT complaints to AFCA. AIST has concern however, around how transferred legacy complaints will be considered by AFCA.

It is unclear in both the operational guidelines and draft rules how AFCA will handle legacy complaints currently being considered by the SCT.


AIST submits that transferred legacy complaints that are ready for decision, should not restart upon transfer. AIST submits that transferred SCT complaints should be handled as efficiently and expeditiously as possible, consistent with the AFCA rules.

AIST has no issue regarding the minor technical amendments to the rules that also form part of this consultation.

For further information regarding our submission, please contact Samuel Lynch, Policy and Campaigns advisor on 03 8677 3804 or at slynch@aist.asn.au.

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Yours sincerely,



Eva Scheerlinck
Chief Executive Officer

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AIST provides professional training and support for trustees and fund staff to help them meet the challenges of managing superannuation funds and advancing the interests of their fund members. Each year, AIST hosts the Conference of Major Superannuation Funds (CMSF), in addition to numerous other industry conferences and events.