



Australian Government

# **SUPER SYSTEM REVIEW**

REVIEW INTO THE GOVERNANCE,  
EFFICIENCY, STRUCTURE AND OPERATION OF  
**AUSTRALIA'S SUPERANNUATION SYSTEM**

## **Operation and Efficiency**

### **Key Issues**

# Key Issues

- Are fees too high?
- Do we need fewer, but much bigger, super funds?
- Can trustees justify using active managers so widely?
- Can default funds be better designed?
- Is so much choice costing members unnecessarily?

# Key Issues

- Should rebates be banned?
- Is percentage charging the right model for super?
- How are we going to move from faxes, paper forms and cheques into the 21<sup>st</sup> Century?
- Do administrators need to be more directly regulated?
- Is there excessive focus on short term returns?

# Key Issues

- What metrics and indicators do we need to measure efficiency more closely?
- What is the value added by the various participants in the system compared to the fees charged?
- How could funds be motivated to pursue greater efficiencies?