

12 September 2025

By email: awards@fwc.gov.au

FWC Matter No: AM2025/1 Modern award superannuation clause review 2025

Interested party: Super Members Council of Australia Ltd. (ABN 64 671 146 688)

Submission

Limited submissions from SMC

The Super Members Council of Australia welcomes the Commission's exercise of its initiating powers pursuant to ss 157 and 160 of the Fair Work Act to address three issues it has identified which it believes require addressing. SMC does not intend to make submissions regarding issues one and two and will limit its brief submissions to item three concerning the naming of funds within modern awards.

1. Issue Three - updating or correcting superannuation fund names in default fund terms

SMC agrees with the Commission's provisional view as expressed at [28] of its statement of 12 August that it should vary fund names that have changed due to mergers or other reasons; correct errors; remove those funds that do not or can no longer offer a MySuper product; ensure naming consistency and resolve duplication. Notwithstanding stapled fund reforms, the nomination of funds in awards is still an important system safeguard to connect employees to quality funds, particularly in their first job or when changing industries where insurance arrangements in super may be important. The increasing pace of industry consolidation and mergers as well as regulatory interventions under the Your Future Your Super Performance (YFYS) test means updating or correcting superannuation fund names may need to occur frequently.

2. Industrial and other parties provided with opportunity to comment

The superannuation fund naming audit undertaken by the Commission's officers properly provides an opportunity for the parties to awards and other interested bodies to make submissions regarding name corrections or changes. This is an appropriate process - especially if there is a lack of clarity about a named fund or trustee which no longer exists or whether there is a legitimate successor fund of quality.

3. Fund common and brand names should be referred to

To enable employers to more readily recognise the default fund into which they may be required to make contributions into and to aid employees understanding of their entitlements, SMC recommends that where registered fund names misalign with or complicate commonly understood brand names, that the brand names also be presented alongside the registered or formal name. The Commission should also have regard for the maintenance of fund brand names after a merger for cohorts of members from the precursor fund. Such arrangements may be an important consideration in a merger to ensure members continue to have access to tailored products or service offerings relevant to their industry.

Prior to finalising any change of fund named in a modern award SMC suggests that the industrial parties and the impacted funds be provided with an opportunity to comment.



About the Super Members Council

We are a strong voice advocating for the interests of 12 million Australians who have over \$1.6 trillion in retirement savings managed by profit-to-member superannuation funds. Our purpose is to protect and advance the interests of super fund members throughout their lives, advocating on their behalf to ensure superannuation policy is stable, effective, and equitable. We produce rigorous research and analysis and work with Parliamentarians and policy makers across the full breadth of Parliament.