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AustralianSuper position on a First Nations Voice to Parliament

AustralianSuper believes that all Australians should live well in retirement. While we have one of the world's best retirement savings systems, the reality is that super still isn't super for everyone.

More than 30 years after the introduction of Australia's compulsory super system, Aboriginal and Torres Strait Islander members are still less likely to have super savings, and when they do, it is around half the balance of the total Australian population.¹

This is why AustralianSuper supports increased recognition of the First Peoples of Australia and the inclusion into the constitution of a First Nations Voice to Parliament. We welcome any changes, such as the Voice to Parliament, that will use the power of listening to help to deliver on our purpose of members achieving their best financial position in retirement.

We also recognise and support the right of members to exercise their individual choice and vote in the upcoming referendum on the Voice according to their own personal view.

AustralianSuper has for many years advocated for changes to the super system to provide better retirement outcomes for First Nations members. These reforms include lowering the preservation age for First Nations members to reflect their lower life expectancy and changing the insurance claims process for Aboriginal and Torres Strait Islander members. These are important first steps to making sure super is super for everyone.

1. The Association of Superannuation Funds of Australia Limited (ASFA), [Developments in account balances - Superannuation account balances for various demographic groups](#), March 2022. Data extracted for ASFA from the HILDA data base.

About AustralianSuper

AustralianSuper manages more than A\$300 billion in members' retirement savings on behalf of more than 3.2 million members from more than 450,000 businesses.

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