

Productivity Commission Members Survey

Technical Report

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- Prepared for -

Productivity Commission

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1. INTRODUCTION

1.1 Background

Productivity Commission commissioned Roy Morgan Research to conduct the research among Superannuation members.

In anticipation of an inquiry into the competitiveness and efficiency of Australia's superannuation system, the PC developed a report 'How to assess the competitiveness and efficiency of the superannuation system in 2016'. In this report, the PC developed criteria to assess whether and to what extent the superannuation system is efficient and competitive in delivering the best outcomes for members.

The report identified five objectives for the superannuation system as a whole. Sitting underneath each of these objectives, a range of assessment criteria (22 in total) were developed. In turn, a set of indicators was created for each assessment criteria. In total 89 unique indicators were created, with some used to inform more than one criteria.

The report also identified the expected data and information sources for each of the proposed 89 indicators. Having identified a range of gaps in the existing evidence base, the Commission identified the need for a survey of members of superannuation funds to gather information on the 18 indicators out of the total 89 indicators.

The key objective of the research was to gather data from members of superannuation funds, on those 18 indicators, to assist the Commission make an informed assessment of the competitiveness and efficiency of the superannuation system.

1.2 Key Project Details

The survey was conducted online during the period of 28th September to 20th October, 2017.

A total of 2,294 online interviews were conducted. This was made up of 2,195 superannuation members and 99 retirement product owners not having superannuation.

2. RESEARCH DESIGN

2.1 Overview

Roy Morgan Research completed the following three stages of the project:

Stage 1: Project Design and Set-Up

- Questionnaire design
- Questionnaire scripting and checking
- Pilot test

Stage 2: Data Collection

- Online Fieldwork

Stage 3: Data Processing and Outputs

- Coding of "Other specify" responses
- Data Weighting
- Creation of excel data file
- Preparation of this Technical Report

2.2 Project Design and Set-Up

2.2.1 Respondent Selection

People aged 15+ years who were the owners of superannuation and/or retirement products qualified for the survey.

2.2.2 Sampling

The primary sample source for the survey was Roy Morgan Research consumer panel. It was supplemented by an external panel provider, SSI, for the hard-to-reach young respondents (Males 15-34 and Females 15-24).

Random selection of sample and quotas by age and gender ensured the sample was broadly representative. Details of the quotas can be found below.

2.2.3 Quotas

Quotas were set as follows:

- Product/ fund Type:
 - **Superannuation Funds:** Quotas were set for the 5 types of superannuation funds i.e. Industry Funds, Retail Funds, Public sector Funds, Corporate Funds and Self-managed Super Funds. In cases where respondents had more than one fund, the quota was based on the 'main' fund.
 - **Retirement Products:** Owners of pensions, annuities etc. (not having super).

The table below shows the funds that fall under each of the 5 superannuation fund types.

INDUSTRY FUNDS	RETAIL FUNDS	PUBLIC SECTOR FUNDS	CORPORATE FUNDS	SELF-MANAGED SUPER FUND
Australian Catholic	AIA	Australia Post Superannuation Scheme	ANZ	Self-managed Super Fund
Australian Meat Industry Superannuation Trust	AMP	Australian Defence Force Superannuation Scheme	Citibank	
AustralianSuper	AON	CSS Fund	Commonwealth Bank	
Austsafe	ASGARD	Energy Industries Superannuation Scheme	IAG & NRMA	
Building Unions Superannuation Scheme	Australian Eligible Rollover Fund	ESSSuper	Qantas	
CARE Super	Australian Ethical Investment	First State	Telstra superannuation scheme	
Catholic Super	Australia's Unclaimed Super Fund	GESB	Other Corporate Fund	
Cbus	Avanteos	Government Superannuation Fund/ Public sector superannuation plan		
Christian Super	Bendigo Bank	Local Govt Superannuation Scheme		
Club Super	BT	Military Superannuation and Benefits Scheme		
Clubplus	Challenger	QSuper		
Concept One	ClearView	State Public Sector Superannuation		
Construction & Building Unions Superannuation	Colonial First State	SuperSA		
Energy Super	Commonwealth Bank	Victorian Superannuation Fund / VicSuper		
Equipsuper	EmPlus	WA Local Government Superannuation Plan		
First Super	Fiducian	Other Government Fund (i.e. Allocated Pension Fund)		
Health Super	Guild super			
HESTA	ING (now OnePath)			
HOSTPLUS	IOOF			
Intrust Super	LESF Super			
Kinetic Super	Macquarie			
legalsuper	Mercer			

INDUSTRY FUNDS	RETAIL FUNDS	PUBLIC SECTOR FUNDS	CORPORATE FUNDS	SELF-MANAGED SUPER FUND
LUCRF Super/ Labour Union Co-Operative Retirement Fund	MLC			
Maritime Super	National Mutual Retirement Fund			
Meat Industry Employees Superannuation Fund	Netwealth			
Media Super	Oasis			
Mine Wealth and Wellbeing (incl. AUSCOAL Super)	OnePath			
MTAA Super	Perpetual			
MyLifeMyMoney	Plum			
Nationwide	Retirement Wrap			
NGS Super	Russell Super Solution			
Prime Super	SMF			
Queensland Independent Education & Care Superannuation	StatePlus - Formerly State Super Financial Services			
Rei Super	Suncorp Superannuation			
REST Super / Retail Employees Superannuation Trust	Super Directions Fund			
Statewide	Super Safeguard Fund			
Sunsuper	SuperTrace Eligible Rollover Fund			
Tasplan	TAL (incl. Tower)			
TWUSuper	The Executive Superannuation Fund			
Unisuper	The Retirement Plan			
Other Industry Fund	The Super Money Eligible Rollover Fund (SMERF)			
	Virgin Superannuation			
	Wealth Personal Superannuation and Pension Fund			
	Westpac			
	Zurich			
	Other Retail Fund			

- Age * Gender quotas within fund types – Quotas were also placed on age and gender within each fund type.
 - Male 15-24
 - Male 25-34
 - Male 35-49
 - Male 50-64
 - Male 65+
 - Female 15-24
 - Female 25-34
 - Female 35-49
 - Female 50-64
 - Female 65+

Please note that a small set of respondents didn't qualify under any of the superannuation fund type as they didn't provide the fund name.

In the final stages of fieldwork, age and gender quotas within the fund type were relaxed so that more interviews could be achieved in the hard-to-reach cells at the overall level.

- Retirement Products – No age*gender quotas were set for retirement products.
- Fund Balance – For monitoring purposes, we had also set counters to monitor the fund balances for respondents belonging to different fund types, especially SMSF.

2.2.4 Questionnaire Design

The questionnaire evolved from discussions between Productivity Commission and Roy Morgan Research, and was converted into a format suitable for online interviewing.

The questionnaire then went through Roy Morgan Research's Quality Approval process. This process aims to minimise any inherent bias in the questionnaire in relation to question wording and question ordering. After being programmed into an online survey format, the questionnaire also went through a computerised self-testing phase (autopilot). The questionnaire was put into field once Roy Morgan Research received formal written approval of the questionnaire from Productivity Commission.

Please refer to Appendix for copy of the final questionnaire.

Broad areas covered in the questionnaire included:

- Screening and quota building
- Superannuation and insurance literacy
- Retirement
- Satisfaction, member services and information on funds
- Use of adviser, account monitoring, intra-fund advice, beneficiaries etc.
- Change in insurance options, claims
- Switching and rolling over
- Financial literacy
- Choice Experiment
- Demographics

2.2.5 Pilot Test

A pilot test was conducted on October 28th 2017 before the start of the main data collection stage. The aim of the pilot was to test the programmed questionnaire's operational functioning to ensure that the data from the study would produce accurate and high quality data.

The pilot was based on 50 completes and the results indicated that the survey was correctly asking all appropriate questions in the intended order.

3. DATA COLLECTION (FIELDWORK)

3.1 Interview Length

The average interview length for the superannuation members was approximately 21.4 minutes. The retirement product owners took less time to complete with an average interview length of approximately 13.3 minutes.

3.2 Interviews Achieved for the Survey

The following tables show the number of interviews achieved by age and gender, as well as for different fund/ product types.

	Total Super + Annuities/ Pension	TOTAL Super	Industry Funds	Retail Funds	Public Sector Funds	Self-managed Super Funds	Corporate Funds	Super but main fund not specified	Pensions & Annuities (no super)
TOTAL	2294	2195	938	471	283	216	149	138	99
Male 15-24	83	83	37	16	8	2	13	7	0
Male 25-34	228	227	99	41	30	6	38	13	1
Male 35-49	345	345	152	85	41	25	23	19	0
Male 50-64	343	327	112	91	41	54	16	13	16
Male 65+	159	118	21	32	15	36	4	10	41
Female 15-24	113	113	83	12	4	2	5	7	0
Female 25-34	208	208	126	34	22	4	13	9	0
Female 35-49	359	358	163	77	55	20	19	24	1
Female 50-64	326	315	121	60	49	45	15	25	11
Female 65+	130	101	24	23	18	22	3	11	29

3.3 Response Rate

A response rate of 5% was achieved for the survey.

The response rate is based on the interviews conducted using Roy Morgan sample (2,133 interviews out of the total 2,294 interviews) as the information on the response rate from SSI sample is not available. This is because the survey invitation at SSI is not a direct invite but an 'open invitation' to the pool of panelists available at the time.

4. DATA PROCESSING AND OUTPUTS

4.1 Data Coding

On completion of fieldwork, coding was conducted for 'other specify' questions.

4.2 Data Weighting

Weighting is the process of applying a multiplying factor to the survey data of each respondent. The sum of the applied weighting factors is equal to target population estimates sourced from Roy Morgan Single Source. Each year in Australia, Roy Morgan Single Source conducts interviews with approximately 50,000 people aged 14 or more from both city and country areas. Interviews are primarily conducted face-to-face, spread over 12 month period. Results are weighted to the age, gender and geographic distribution of the Australian 14 or more population using the latest data from the Australian Bureau of Statistics.

Cell-weighting and rim-weighting have been used in the weighting of the survey sample so that the composition of the weighted sample matches the composition of the population in terms of age, gender and product/ fund type.

- Cell Weighting for Product Type, Age and Gender.
 - 10 cells for superannuation members: Male 15-24, Male 25-34, Male 35-49, Male 50-64, Male 65+, Female 15-24, Female 25-34, Female 35-49, Female 50-64, and
 - 2 cells for Pensions & Annuities: Males and Females. Due to the low sample sizes, all males were merged in 1 cell and females in another.

- Rim Weighting for the below 5 superannuation fund types was applied.
 - Industry Funds
 - Retail Funds
 - Public sector Funds
 - Corporate Funds
 - Self-managed super funds

The below table shows the population estimates on which the data was weighted:

	Total Super + Annuities/ Pension	TOTAL Super	Industry Funds	Retail Funds	Public Sector Funds	Self-managed Super Funds	Corporate Funds	Pensions & Annuities (no super)
<i>Net ('000)</i>	14222.4	13829.3	6401.4	3953.7	2177.8	562.1	602.5	393.1
Male 15-24	793.6	792.3	461.1	96	32.1	4.2	46.7	1.3
Male 25-34	1493	1490.3	795.2	348.3	130.6	15	89.4	2.7
Male 35-49	2161.7	2161	997.7	686.9	312.6	67.4	115.3	0.7
Male 50-64	1832.1	1796.4	686.7	693.1	310	126	69.7	35.7
Male 65+	957.5	793	179.1	329.5	143.8	111	36.6	164.5
Female 15-24	777.2	777.2	500.6	80.5	43.1	2.1	37.8	0
Female 25-34	1454.9	1454	876.7	275.4	179.1	6.5	52.6	0.9
Female 35-49	2117.9	2117.1	1010.1	605.1	456.7	48.8	70.7	0.8
Female 50-64	1774.2	1743.9	724.1	537.9	436.3	105.2	56.7	30.3
Female 65+	860.4	704.1	170	301.1	133.7	75.9	27.1	156.3

The population numbers in the data for some age*gender cells will differ slightly from the numbers shown in the above table because of cell merging in cases where we didn't get enough respondent in the survey, for example, SMSF Female 15-34, Corporate funds Male 50+.

4.3 Excel data file

Following coding and data weighting, the final data was provided to Productivity Commission as an Excel file.

5. PRIZE DRAW

In order to increase the response rate of the survey, the survey included a prize draw.

The prize draw would be conducted by Roy Morgan Research on Nov 06, 2017 and the first four entries drawn in the draw will each receive a Coles Group and Myer gift card valued at \$250.

The draw would be conducted using an electronic draw system (computerised device) DrawMyComp. DrawMyComp is used in generating a random winner from a list of trade promotion and competition entrants. It is approved by all relevant lottery commissions to use.

APPENDIX 1 – QUESTIONNAIRE

SCREENING AND QUOTA BUILDING

[Single]

S1a. Please select your gender.

1. Male
2. Female

[Single]

S1b. Please choose your age from the following ranges:

1. Less than 15
2. 15-19
3. 20-24
4. 25-29
5. 30-34
6. 35-39
7. 40-44
8. 45-49
9. 50-54
10. 55-59
11. 60-64
12. 65-69
13. 70+
99. Prefer not to say

IF S1b=1 OR 99 TERMINATE

[Single]

S1c. Do you live...

1. In Australia
2. Outside Australia

IF S1c=2 TERMINATE

[Multiple]

S2a. Which of the following do you currently have yourself or jointly with someone else?

We appreciate that this information is sensitive, but please remember that any response that you make will be **STRICTLY CONFIDENTIAL** and will be used to compile statistical information only.

Please select all that apply.

1. A savings account with a bank, building society, credit union, or any other financial institution
2. Any other type of account with a financial institution
3. Superannuation, including self-managed /DIY – EXCLUDING self-managed/DIY in pension phase
4. An account-based pension and/or annuity, including self-managed/DIY in pension phase
5. A credit, debit or charge card such as VISA, Diner's Club, MasterCard, American Express or department store charge card
6. A home loan with any financial institution
7. A personal loan with any financial institution
8. A car loan
9. A managed investment (such as Equity Fund, Growth Fund)
10. Life & Personal Insurance (e.g. Life, Term, Trauma, Income Protection, Disability) – EXCLUDING those covered under your superannuation fund and/or retirement products
11. A motor or home Insurance

- 12. Any direct investments (e.g. shares, bonds or investment in real estate – EXCLUDING your own home)
- 98. None of these (single choice)
- 99. Can't Say (single choice)

IF S2a#3 OR 4, TERMINATE

ASK S3a IF CODED 3 (SUPERANNUATION FUND) AT S2a

[Multiple]

S3a. Which if any of these types of superannuation funds do you have?

Please select all that apply

- 1. A fund that had been selected by my employer (known as the employer's default fund)
- 2. I looked around / had other funds I could use but ended up choosing the fund selected by my employer
- 3. Another fund that I chose myself (known as a personal superannuation fund)
- 4. A self-managed superannuation fund / DIY in accumulation phase (i.e. I am contributing to it)
- 5. None of these
- 6. Can't say (Single code)

IF S3a#1 to 4 AND S2a#4 (No superannuation or retirement product), TERMINATE

ASK S3b IF 1 OR 2 OR 3 SELECTED AT S3a. IF 4 SELECTED AT S3a, AUTOPUNCH 1 FOR 'SELF-MANAGED SUPERANNUATION FUND IN ACCUMULATION PHASE'

[Number]

S3b. **SHOW IF 1 OR 2 BUT NOT 3 SELECTED AT S3a:** How many employer's default funds (where your employer is contributing) do you have? Please type the number in the box below. If you are not sure, please give your best estimate.

SHOW IF 3 BUT NOT 1 OR 2 SELECTED AT S3a: How many personal superannuation funds (i.e. not employer default funds) do you currently have? Please type the number in the box below. If you are not sure, please give your best estimate.

SHOW IF 1 OR 2 AND 3 SELECTED AT S3a: How many employer's default funds and personal superannuation funds do you currently have? If you are not sure, please give your best estimate.

	NUMBER OF FUNDS	CAN'T SAY
Employer's default funds i.e. employer selected superannuation fund (DISPLAY IF 1 or 2 SELECTED AT S3a)		99
Personal superannuation funds i.e. the fund that you have chosen yourself (DISPLAY IF 3 SELECTED AT S3a)		99
Self-managed superannuation fund in accumulation phase (IF 4 SELECTED AT S3a, AUTOPUNCH 1 HERE, THIS ROW NOT TO BE SHOWN TO THE RESPONDENT)		

ASK S4a IF CODED 4 (ANNUITY OR ACCOUNT-BASED PENSION) AT S2a

[Multiple]

S4a. Which if any of these do you have?

Please select all that apply

- 1. Account-based pension i.e. a pension paid from superannuation savings on retirement
- 2. Annuities (i.e. a regular income stream purchased with superannuation savings money on retirement)
- 3. Transition to retirement (TTR) pension
- 4. Self-managed superannuation fund in pension phase
- 5. Other retirement income product (please specify)

- 6. None of these
- 7. Can't say (Single code)

IF S4a≠1 to 5 AND S3a≠1 to 4 (No retirement product or superannuation), TERMINATE

ASK S4b IF CODED 1, 2, 3, 5 SELECTED AT S4a. IF 4 SELECTED AT S4A, AUTOPUNCH 1 FOR 'SELF-MANAGED SUPERANNUATION FUND IN PENSION PHASE'

S4b. And, how many of each of these do you have? Please type in the box(s) below.

	NUMBER OF PRODUCTS	CAN'T SAY
Account-based pensions (DISPLAY IF 1 SELECTED AT S4a)		99
Annuities (DISPLAY IF 2 SELECTED AT S4a)		99
Transition to retirement (TTR) pensions (DISPLAY IF 3 SELECTED AT S4a)		99
Other retirement income products (DISPLAY IF 5 SELECTED AT S4a)		99
Self-managed superannuation fund in pension phase (IF 4 SELECTED AT S4A, AUTOPUNCH 1 HERE, THIS ROW NOT TO BE SHOWN TO THE RESPONDENT)		

ASK S5a IF 1 OR 2 AT S3a

[Single]

S5a. Is your employer's default fund (i.e. employer selected superannuation fund) a government fund, a corporate fund, an industry fund or a retail fund?

If you have more than one employer's default fund, please tell us about you main employer default fund.

- 1. A Government fund for example QSuper, VicSuper, StatePlus etc.
- 2. A corporate fund, for example ANZ Superannuation fund, Commonwealth Superannuation fund etc..
- 3. An industry fund, for example Australian Super, REST Super, UniSuper, SunSuper etc....
- 4. A retail fund, for example AMP, BT, Colonial First State, MLC, OnePath etc.
- 5. Can't say/ Don't remember

ASK S5b IF 3 AT S3a

[Single]

S5b. Is your personal superannuation fund (i.e. the fund that you have chosen yourself) a government fund, a corporate fund, an industry fund or a retail fund?

If you have more than one personal superannuation fund, please tell us about you main personal superannuation fund.

- 1. A Government fund for example QSuper, VicSuper, StatePlus etc.
- 2. A corporate fund, for example ANZ Superannuation fund, Commonwealth Superannuation fund etc..
- 3. An industry fund, for example Australian Super, REST Super, UniSuper, SunSuper etc....
- 4. A retail fund, for example AMP, BT, Colonial First State, MLC, OnePath etc.
- 5. Can't say/ Don't remember

ASK S5c IF 1 AT S4a

[Single]

S5c. Is your account based pension in a government fund, a corporate fund, an industry fund or a retail fund?

If you have more than one account based pension, please tell us about the one with the most money in it.

- 1. A Government fund for example QSuper, VicSuper, StatePlus etc.
- 2. A corporate fund, for example ANZ Superannuation fund, Commonwealth Superannuation fund etc..
- 3. An industry fund, for example Australian Super, REST Super, UniSuper, SunSuper etc....

4. A retail fund, for example AMP, BT, Colonial First State, MLC, OnePath etc.
5. Can't say/ Don't remember

ASK S5d IF 2 AT S4a

[Single]

S5d. If you purchased your annuity from a superannuation fund, is your annuity in a government fund, a corporate fund, an industry fund or a retail fund?

If you have more than one annuity, please tell us about the one with the most money in it.

1. A Government fund for example QSuper, VicSuper, StatePlus etc.
2. A corporate fund, for example ANZ Superannuation fund, Commonwealth Superannuation fund etc..
3. An industry fund, for example Australian Super, REST Super, UniSuper, SunSuper etc....
4. A retail fund, for example AMP, BT, Colonial First State, MLC, OnePath etc.
5. Can't say/ Don't remember

ASK S5e IF 3 AT S4a

[Single]

S5e. Is your transition to retirement pension in a government fund, a corporate fund, an industry fund or a retail fund?

If you have more than one transition to retirement pension, please tell us about the one with the most money in it.

1. A Government fund for example QSuper, VicSuper, StatePlus etc.
2. A corporate fund, for example ANZ Superannuation fund, Commonwealth Superannuation fund etc..
3. An industry fund, for example Australian Super, REST Super, UniSuper, SunSuper etc....
4. A retail fund, for example AMP, BT, Colonial First State, MLC, OnePath etc.
5. Can't say/ Don't remember

ASK S6a IF 1 OR 2 AT S3a

[Single]

S6a. And, who is your employer's default fund with?

PROGRAMMER DISPLAY LIST ACCORDING TO SELECTION AT Q5a – REFER TO NEXT PAGE

ASK S6b IF 3 AT S3a

[Single]

S6b. And, who is your personal superannuation fund with?

PROGRAMMER DISPLAY LIST ACCORDING TO SELECTION AT Q5b– REFER TO NEXT PAGE

ASK S6c IF 1 AT S4a

[Single]

S6c. And, who is your account based pension with?

PROGRAMMER DISPLAY LIST ACCORDING TO SELECTION AT Q5c– REFER TO NEXT PAGE

ASK S6d IF 2 AT S4a

[Single]

S6d. And, who is your annuity with?

PROGRAMMER DISPLAY LIST ACCORDING TO SELECTION AT Q5d– REFER TO NEXT PAGE

ASK S6e IF 3 AT S4a

[Single]

S6e. And, who is your transition to retirement pension with?

PROGRAMMER DISPLAY LIST ACCORDING TO SELECTION AT Q5e

LIST FOR DISPLAY LIST AT S6a-e

IF SELECTED 1 (GOVERNMENT FUND) AT Q5a-e, display the below funds	IF SELECTED 2 (CORPORATE FUND) AT Q5a-e, display the below funds	IF SELECTED 3 (INDUSTRY FUND) AT Q5a-e, display the below funds	IF SELECTED 4 (RETAIL FUND) AT Q5a-e, display the below funds	IF SELECTED 5 AT Q5a-e (CAN'T SAY) , display all funds (in alphabetical order) + Other institution + Can't say
Australian Defence Force Superannuation Scheme	ANZ	Australian Catholic	AMP	Other Institution
ESSSuper	Citibank	AustralianSuper	AON	Can't Say
GESB	Commonwealth Bank	Austsafe	ASGARD	
Government Superannuation Fund/ Public sector superannuation plan	Telstra superannuation scheme	CARE Super	Australian Ethical Investment	
Local Govt Superannuation Scheme	IAG & NRMA	Catholic Super	Bendigo Bank	
Military Superannuation and Benefits Scheme	Qantas	Cbus	BT	
QSuper	Other Corporate Fund	Clubplus	Challenger	
SuperSA	Can't Say		ClearView	
Victorian Superannuation Fund / VicSuper		Energy Super	Colonial First State	
Australia Post Superannuation Scheme		Equisuper	Fiducian	
CSS Fund			Guild super	
State Public Sector Superannuation		Health Super	ING (now OnePath)	
WA Local Government Superannuation Plan		HESTA	IOOF	
Energy Industries Superannuation Scheme		HOSTPLUS	Macquarie	
First State		Intrust Super	Mercer	
Other Government Fund (i.e. Allocated Pension Fund)		Kinetic Super	MLC	
Can't Say		LUCRF Super/ Labour Union Co-Operative Retirement Fund	Netwealth	
		Maritime Super	Oasis	
		Media Super	OnePath	
		Mine Wealth and Wellbeing (incl. AUSCOAL Super)	Perpetual	

IF SELECTED 1 (GOVERNMENT FUND) AT Q5a-e, display the below funds	IF SELECTED 2 (CORPORATE FUND) AT Q5a-e, display the below funds	IF SELECTED 3 (INDUSTRY FUND) AT Q5a-e, display the below funds	IF SELECTED 4 (RETAIL FUND) AT Q5a-e, display the below funds	IF SELECTED 5 AT Q5a-e (CAN'T SAY) , display all funds (in alphabetical order) + Other institution + Can't say
		MTAA Super	Plum	
		NGS Super	Russell Super Solution	
		Prime Super	SMF	
		REST Super / Retail Employees Superannuation Trust	Suncorp Superannuation	
		Statewide	TAL (incl. Tower)	
		Sunsuper	Virgin Superannuation	
		Tasplan	Westpac	
		TWUSuper	Zurich	
		Unisuper	AIA	
		Australian Meat Industry Superannuation Trust	Australian Eligible Rollover Fund	
		Building Unions Superannuation Scheme	Australia's Unclaimed Super Fund	
		Christian Super	Avanteos	
		Club Super	Commonwealth Bank	
		Concept One	EmPlus	
		Construction & Building Unions Superannuation	LESF Super	
		First Super	National Mutual Retirement Fund	
		legalsuper	Retirement Wrap	
		Meat Industry Employees Superannuation Fund	Super Directions Fund	
		MyLifeMyMoney	Super Safeguard Fund	
		Nationwide	SuperTrace Eligible Rollover Fund	
		Queensland Independent Education & Care Superannuation	The Executive Superannuation Fund	
		Rei Super	The Retirement Plan	
		Other Industry Fund	The Super Money Eligible Rollover Fund (SMERF)	
		Can't Say	Wealth Personal Superannuation and Pension Fund	
			StatePlus - Formerly State Super Financial Services	
			Other Retail Fund	
			Can't Say	

ASK S7 IF MORE THAN ONE OPTION SELECTED ACROSS:

- S6a (INCLUDING OTHER INSTITUTION/ CAN'T SAY)
- S6b (INCLUDING OTHER INSTITUTION/ CAN'T SAY)
- A self-managed superannuation fund / DIY in accumulation phase (i.e. I am contributing to it) – CODE 4 AT S3a

ELSE, AUTOPUNCH IN BELOW CASES:

- IF ONLY 1 BRAND (OTHER THAN CAN'T SAY) SELECTED IN S6a/b, AUTOPUNCH THAT BRAND
- IF ONLY CAN'T SAY SELECTED IN S6a/b, AUTOPUNCH CAN'T SAY
- IF S6a/b NOT ADMINISTERED AND ONLY CODE 4 AT S3a – AUTOPUNCH Self-managed superannuation fund

MAIN SUPERANNUATION BRAND QUESTION – FOR QUOTA PURPOSES

[Single]

S7. You have indicated that you have superannuation funds with the following institutions. Which of these below is your **main** superannuation fund? Your main superannuation fund could be the fund where your current superannuation contributions go or the fund that has the maximum balance

DISPLAY BRANDS SELECTED IN S6a/b

1. xxx
2. xxx
97. Self-managed superannuation fund **DISPLAY CODE IF 4 AT S3a**
98. None of the above
99. Can't say

ASK S8a/b/c IF CODED 1 TO 4 IN S3A

[Single]

S8a. Please indicate the approximate amount you have in your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund.**

If you are not certain, please give your best estimate.

Remember, all your answers are totally private and confidential. The responses will be used to compile statistical information only.

1. Less than \$500
2. \$500 - \$999
3. \$1,000 – \$1,999
4. \$2,000 – \$4,999
5. \$5,000 – \$9,999
6. \$10,000 – \$19,999
7. \$20,000 – \$49,999
8. \$50,000 – \$99,999
9. \$100,000 – \$149,999
10. \$150,000 – \$249,999
11. \$250,000 – \$349,999
12. \$350,000 – \$499,999
13. \$500,000 – \$699,999
14. \$700,000 – \$999,999
15. \$1 million to less than \$2 million
16. \$2 million to less than \$5 million
17. \$5 million or more
98. Can't Say/ Don't Remember
99. Prefer not to say

ASK S8b IF CODED 98 or 99 AT S8a

[Single]

S8b. To the best of your knowledge, do you think the amount in your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund** is

1. Less than \$100,000
2. Between \$100,000 and \$249,999
3. \$250,000 or more
4. Can't Say/ Don't Remember
5. Prefer not to say

ASK S8c IF THE TOTAL NUMBER OF FUNDS AT S3b (INCLUDING SELF-MANAGED SUPERANNUATION FUND IN ACCUMULATION PHASE) IS MORE THAN 1 OR MORE THAN 1 TYPE OF SUPERANNUATION FUND IS SELECTED AT S3a

[Single]

S8c. And, please indicate the approximate **total** amount you have in your superannuation, including all the superannuation funds you have?

If you are not certain, please give your best estimate.

1. Less than \$500
2. \$500 - \$999
3. \$1,000 – \$1,999
4. \$2,000 – \$4,999
5. \$5,000 – \$9,999
6. \$10,000 – \$19,999
7. \$20,000 – \$49,999
8. \$50,000 – \$99,999
9. \$100,000 – \$149,999
10. \$150,000 – \$249,999
11. \$250,000 – \$349,999
12. \$350,000 – \$499,999
13. \$500,000 – \$699,999
14. \$700,000 – \$999,999
15. \$1 million to less than \$2 million
16. \$2 million to less than \$5 million
17. \$5 million or more
98. Can't Say/ Don't Remember
99. Prefer not to say

ASK S8d and S8e IF CODES 1, 2, 4 OR 5 IN Q4A (ALL RETIREMENT PRODUCTS EXCEPT TRANSITION TO RETIREMENT PENSION)

[Single]

S8d. At what age did you retire and access your superannuation?

Please enter the age in the box provided below.

-years
98. Can't say/ Don't Remember
 99. Prefer not to say

S8e. Please indicate the approximate **total** amount you had in your superannuation when you retired.

If you are not certain, please give your best estimate.

Remember, all your answers are totally private and confidential. The responses will be used to compile statistical information only.

1. Less than \$500
2. \$500 - \$999
3. \$1,000 – \$1,999
4. \$2,000 – \$4,999
5. \$5,000 – \$9,999
6. \$10,000 – \$19,999
7. \$20,000 – \$49,999
8. \$50,000 – \$99,999
9. \$100,000 – \$149,999
10. \$150,000 – \$249,999
11. \$250,000 – \$349,999
12. \$350,000 – \$499,999
13. \$500,000 – \$699,999
14. \$700,000 – \$999,999
15. \$1 million to less than \$2 million
16. \$2 million to less than \$5 million
17. \$5 million or more
98. Can't Say/ Don't Remember
99. Prefer not to say

ASK S8f IF CODED 3 (TRANSITION TO RETIREMENT PENSION) IN S4a

S8f. Please indicate the approximate **total** amount you had in your superannuation when you started your transition to retirement pension?

If you are not certain, please give your best estimate.

Remember, all your answers are totally private and confidential. The responses will be used to compile statistical information only.

1. Less than \$500
2. \$500 - \$999
3. \$1,000 – \$1,999
4. \$2,000 – \$4,999
5. \$5,000 – \$9,999
6. \$10,000 – \$19,999
7. \$20,000 – \$49,999
8. \$50,000 – \$99,999
9. \$100,000 – \$149,999
10. \$150,000 – \$249,999
11. \$250,000 – \$349,999
12. \$350,000 – \$499,999
13. \$500,000 – \$699,999
14. \$700,000 – \$999,999
15. \$1 million to less than \$2 million
16. \$2 million to less than \$5 million
17. \$5 million or more
98. Can't Say/ Don't Remember
99. Prefer not to say

IF RESPONDENT DOES NOT QUALIFY BEYOND SCREENING, SKIP TO SCREENOUT MESSAGE

**IF RESPONDENT FALLS INTO A FULL QUOTA, SKIP TO QUOTA FULL MESSAGE
IF RESPONDENT QUALIFIES, CONTINUE**

SUPERANNUATION AND INSURANCE LITERACY

ASK THIS SECTION IF 1 TO 4 IN S3A (HAVE A SUPERANNUATION FUND)

[Single per row] [Grid] [Randomise]

Q1a. Now, below are a few statements related to Superannuation. For each of these statements, please indicate whether you think it is true or false.

	TRUE	FALSE	DON'T KNOW/ CAN'T SAY
Employers are required by law to make superannuation payments on behalf of their employees	1	2	9
Employees cannot contribute into their own superannuation funds – only an employer can make contributions	1	2	9
Superannuation is taxed at a lower rate than other investments (except for owner-occupied housing)	1	2	9
Members can't change their investment options after joining a superannuation fund	1	2	9
All new members of superannuation funds are automatically given cover for life insurance, and total and permanent disability insurance.	1	2	9
Employees can select a fund of their own choice (and need not stay with the employer's default fund)	1	2	9
Members can access their superannuation after reaching the age of 50	1	2	9
Employers can provide investment advice to employees on which super fund an employee should select	1	2	9
The current rate of Superannuation Guarantee contributions (i.e. compulsory employer superannuation contributions) is 10%	1	2	9

[Single per row] [Grid]

Q1b. For each of the statements below, please select 'Yes' or 'No'

	YES	NO	DON'T KNOW/ CAN'T SAY
Do you know what the tax rates are for superannuation?	1	2	9
Do you know what the qualifying age is for accessing your superannuation funds?	1	2	9
Do you know how to lodge a complaint if your employer fails to make the required level of superannuation payments?	1	2	9

[Single]

Q2a. Before today, had you heard of MySuper?

1. Yes
2. No
3. Can't say

ASK Q2b to Q2e IF 1 CODED AT Q2a (HEARD OF 'MySuper')

[Multiple]

Q2b. Which of these describe what MySuper is, as far as you know?

Please select all that apply.

1. A simple form of superannuation
2. A form of superannuation that allows you to choose how your contributions are invested
3. A form of superannuation which also includes insurance
4. A form of superannuation that would cover you through your working life but not after you retire
5. Something that that can only be offered by a not-for-profit superannuation fund
6. None of these
7. Can't say (Single code)

Q2c. Is this statement true or false as far as you know?

'MySuper' is only available to employees when the superannuation fund is an employer's default fund

1. Yes
2. No
3. Can't say

[Single]

Q2d. As far as you are aware, is insurance included in 'MySuper' in the following way?

1. Something you can opt in to
2. Something you have to opt out of
3. Compulsory – you get it by default and can't change it
4. Compulsory past a certain age
5. MySuper does not include insurance
6. Can't say (Single code)

ASK Q2e IF CODED 1-4 IN Q2d

[Multiple]

Q2e. And, what types of insurance do you think are included in 'MySuper'?

Please select all that apply.

1. Life Insurance / death cover
2. Total and Permanent Disability (TPD) Insurance
3. Income protection
4. Total and Temporary Disability (TTD) Insurance
5. Car Insurance
6. House and Contents Insurance
7. Can't say (Single code)

[Single]

Q3a. How well do you understand the fees and charges that apply to your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?**

1. Very well
2. Fairly well
3. Not very well
4. Not at all
5. Can't say

[Single]

Q3e. How well do you understand how your superannuation money is invested by your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?**

1. Very well
2. Fairly well
3. Not very well
4. Not at all
5. Can't say

[Single]

Q3f. Superannuation funds offer members different investment options, usually called Growth, Balanced, Conservative, Cash etc. How much do you know about each of these different types of investment options offered by superannuation funds?

	<u>NEVER HEARD OF THIS INVESTMENT OPTION BEFORE TODAY</u>	<u>JUST KNOW THE NAME OF THIS INVESTMENT OPTION</u>	<u>KNOW A BIT ABOUT THIS INVESTMENT OPTION</u>	<u>I KNOW A LOT ABOUT THIS INVESTMENT OPTION</u>	<u>CAN'T SAY</u>
Growth	1	2	3	4	9
Balanced	1	2	3	4	9
Conservative	1	2	3	4	9
Cash	1	2	3	4	9

Q4a. What do you know about the insurance that is included in your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund**

1. I know I pay for some insurance but I don't know what it is
2. I know a bit about the insurance included in that fund
3. I know a lot about the insurance included in that fund
4. That fund doesn't include any insurance
5. Can't say

ASK Q4b/c ONLY IF HAVE INSURANCE (1/2/3/5 CODED AT Q4a)

[Multiple]

Q4b. As far as you are aware, what types of insurance are included in your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?**

Please select all that apply.

1. Life Insurance/ Death benefit
2. Total and permanent disability (TPD)
3. Income Protection
4. Total and Temporary Disability Insurance (TTD)
8. Other type of insurance (please specify)
9. Not Sure/ Can't remember

[Multiple]

Q4c. Which of these types of insurance do you also have that are separate from your superannuation?

Please select all that apply.

1. Life Insurance/ Death benefit
2. Total and permanent disability (TPD)
3. Income Protection
4. Total and Temporary Disability Insurance (TTD)
5. Other type of insurance (please specify)
8. None
9. Not Sure/ Can't remember

[Single]

Q5a. Do you receive superannuation statements?

1. Yes
2. No
3. Not Sure/ Can't remember

ASK Q5b IF RECEIVE SUPERANNUATION STATEMENTS (CODE 1 AT Q5a), ELSE SKIP TO Q5c:

[Single]

Q5b. How well do you understand your superannuation statements?

1. Very well
2. Fairly well
3. Not very well
4. Not at all
5. Can't say
9. I don't look at my superannuation statements

ASK Q5c IF NOT LOOKED AT SUPERANNUATION STATEMENTS (CODE 9 AT Q5b)

[Multiple] [Randomise]

Q5c. Why do you not look at your superannuation statements?

What else? Anything else?

1. I don't have the time
2. I just assume they're correct
3. They are too difficult to understand
4. Someone else reads them
5. I already know what's in it
6. It's always the same
7. I go through a financial advisor/ broker
8. It's not relevant
9. I don't want to know
10. Can't say

RETIREMENT

ASK THE SECTION IF CODES 1 TO 5 IN S4a BUT 1 TO 4 NOT CODED IN S3A (HAVE A RETIREMENT PRODUCT BUT NO SUPERANNUATION FUND)

ASK R1 IF MORE THAN 1 ENTERED AT S4b FOR ACCOUNT-BASED PENSIONS

[Single] [Randomise]

R1. You earlier indicated that you have more than one account-based pension. What is the **main** reason for that?

1. My pension accounts cannot be consolidated because of the rules of the provider (for example I have a pension from a government fund and one from a private fund that cannot be rolled over)
2. The process of consolidating pensions is too difficult
3. I just never got around to it
4. Keeping more than one pension account was a deliberate decision to achieve better outcomes (for example, it gives me greater flexibility or allows me to spread investment risk)
5. Something else
6. Can't say

[Single]

R2. When you retired, did you stay with the same superannuation provider that you last made contributions to?

1. Yes
2. No

ASK R3a if 1 (CODED YES) AT R2

[Multiple]

R3a. Why did you stay with the fund that you last made contributions to?

Please select all that apply.

1. I was happy with the fund
2. They are all the same
3. The process was easy
4. It was too difficult to do the research and change to another provider
5. I followed advice from a financial planner or adviser
6. Something else (specify)
7. Can't say

ASK R3b if 2 (CODED NO) AT R2

[Multiple]

R3b. Why did you not go with your last fund for your retirement income?

Please select all that apply.

1. I did my research/got independent advice and found a better performing or lower cost product elsewhere
2. My fund did not offer the type of product I wanted (for example annuity)
3. I followed advice from a financial planner or adviser
4. Something else (specify)
5. Can't say

[Single per row]

R4a. Did your superannuation fund provide you with information about:

	Yes	No	Can't remember
--	-----	----	----------------

Transitioning to retirement with that fund	1	2	3
The retirement income products available for you after you have retired	1	2	3

ASK R4b ONLY IF 1 (YES) CODED FOR STATEMENT 1 AT R4a

[Single]

R4b. How clear was the advice you received from your superannuation fund about transitioning to retirement with that fund?

1. Extremely clear
2. Very clear
3. Moderately clear
4. Slightly clear
5. Not at all clear
6. Can't say

ASK R4c ONLY IF 1 (YES) CODED FOR STATEMENT 2 AT R4a

[Single]

R4c. How clear was the advice you received from your superannuation fund about how to access your super for retirement?

1. Extremely clear
2. Very clear
3. Moderately clear
4. Slightly clear
5. Not at all clear
6. Can't say

[Single per row]

R5. When you were choosing how to access your super for retirement, how satisfied or dissatisfied were you with the following?

	COMPLETELY SATISFIED	SOMEWHAT SATISFIED	NEITHER SATISFIED NOR DISSATISFIED	SOMEWHAT DISSATISFIED	COMPLETELY DISSATISFIED	CAN'T SAY/ NOT APPLICABLE
The range of products available	1	2	3	4	5	9
How easy it was to get information about them	1	2	3	4	5	9
How well it could be tailored to your circumstances	1	2	3	4	5	9
The capacity and/or willingness of providers to tailor a retirement income product to your circumstances	1	2	3	4	5	9

ASK R5a IF CODED 1 (ACCOUNT BASED PENSION) IN S4a

[Number]

R5a. For how many years have you had an account-based pension?

----- Years
 99. Can't Say/ Don't Remember

ASK R5b IF CODED 2 (ANNUITIES) IN S4a

[Number]

R5b. For how many years have you had an annuity?

----- Years
 99. Can't Say/ Don't Remember

ASK R5c IF CODED 4 (SELF-MANAGED SUPERANNUATION FUND IN PENSION PHASE) IN S4a

[Number]

R5c. For how many years have you had your Self-managed superannuation fund in pension phase?

----- Years
 99. Can't Say/ Don't Remember

ASK R6a IF CODED 1 (ACCOUNT BASED PENSION) IN S4a

[Single]

R6a. Taking everything into account, on a scale of 0 to 10 where 0="Not satisfied at all" and 10="Completely satisfied", how would you rate your satisfaction with the overall performance of your account-based pension(s)?

- 0. Not satisfied at all
- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9
- 10. Completely satisfied
- 99. Can't Say

ASK R6b IF CODED 2 (ANNUITIES) IN S4a

[Single]

R6b. Taking everything into account, on a scale of 0 to 10 where 0="Not satisfied at all" and 10="Completely satisfied", how would you rate your satisfaction with the overall performance of your annuity or annuities

- 0. Not satisfied at all
- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9
- 10. Completely satisfied
- 99. Can't Say

ASK R6c IF CODED 4 (SELF-MANAGED SUPERANNUATION FUND IN PENSION PHASE) IN S4a

R6c. Taking everything into account, on a scale of 0 to 10 where 0="Not satisfied at all" and 10="Completely satisfied", how would you rate your satisfaction with the overall performance of your SMSF

- 0. Not satisfied at all

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9
10. Completely satisfied
99. Can't Say

ASK R6d ONLY IF 2 OR MORE YEARS FOR PENSIONS ENTERED AT R5a

[Single]

R6d. And, would you say that your satisfaction levels with the overall performance of your account-based pension(s) are higher or lower or just about the same compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago?

1. Higher level of satisfaction compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago
2. Lower level of satisfaction compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago
3. Same
4. Can't say

ASK R6e ONLY IF 2 OR MORE YEARS FOR ANNUITIES ENTERED AT R5b

[Single]

R6e. And, would you say that your satisfaction levels with the overall performance of your annuity or annuities are higher or lower or just about the same compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago?

1. Higher level of satisfaction compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago
2. Lower level of satisfaction compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago
3. Same
4. Can't say

ASK R6f ONLY IF 2 OR MORE YEARS FOR SMSF ENTERED AT R5c

[Single]

R6f. And, would you say that your satisfaction levels with the overall performance of your SMSF are higher or lower or just about the same compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago?

1. Higher level of satisfaction compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago
2. Lower level of satisfaction compared to **(programmer to enter number of years from R6a. If more than 5, display 5)** years ago
3. Same
4. Can't say

ASK R7a IF CODED 1 (ACCOUNT BASED PENSION) IN S4a

[Single]

R7a. Now using a scale of 0 to 10 where 0="Do not trust at all" and 10="Completely trust", please tell us overall how much you trust your account-based pension provider(s) to make decisions in your best interests?

0. Do not trust at all to make decisions in my best interests
- 1.
- 2.
- 3.

- 4.
- 5.
- 6.
- 7.
- 8.
- 9
- 10. Completely trust to make decisions in my best interests
- 99. Can't Say

ASK R7b IF CODED 2 (ANNUITIES) IN S4a

R7b. Now using a scale of 0 to 10 where 0="Do not trust at all" and 10="Completely trust", please tell us overall how much you trust your annuity provider(s) to make decisions in your best interests?

- 0. Do not trust at all to make decisions in my best interests
- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9
- 10. Completely trust to make decisions in my best interests
- 99. Can't Say

ASK R8a IF CODED 1 (ACCOUNT BASED PENSION) IN S4a

[Single per row] [Grid] [Randomise]

R8a. And, how satisfied or dissatisfied are you with the specific elements of your account-based pension? If you have more than one, please describe the one with the most money in it.

	COMPLETELY SATISFIED	SOMEWHAT SATISFIED	NEITHER SATISFIED NOR DISSATISFIED	SOMEWHAT DISSATISFIED	COMPLETELY DISSATISFIED	CAN'T SAY/ NOT APPLICABLE
How easy the provider is to contact	1	2	3	4	5	9
How easy it is to make changes to your investment options	1	2	3	4	5	9
Getting the information you need on fees and charges so you can compare across different retirement income products	1	2	3	4	5	9
Getting the information you need about the features of your retirement income product(s) (for example, investment portfolio, so you can compare across different retirement income products	1	2	3	4	5	9
Getting the information you need on investment risks so you can compare across different retirement income products	1	2	3	4	5	9
Level of information you get on how your retirement money is being invested	1	2	3	4	5	9

How easy the statement is to understand	1	2	3	4	5	9
Level of fees charged	1	2	3	4	5	9
Level of member support and advice services	1	2	3	4	5	9

ASK R8b IF CODED 2 (ANNUITIES) IN S4a

[Single per row] [Grid] [Randomise]

R8b. And, how satisfied or dissatisfied are you with your annuity? If you have more than one, please describe the one with the most money in it.

	COMPLETELY SATISFIED	SOMEWHAT SATISFIED	NEITHER SATISFIED NOR DISSATISFIED	SOMEWHAT DISSATISFIED	COMPLETELY DISSATISFIED	CAN'T SAY/ NOT APPLICABLE
How easy the provider is to contact	1	2	3	4	5	9
How easy it is to make changes to your investment options	1	2	3	4	5	9
Getting the information you need on fees and charges so you can compare across different retirement income products	1	2	3	4	5	9
Getting the information you need about the features of your retirement income product(s) (for example, investment portfolio, so you can compare across different retirement income products	1	2	3	4	5	9
Getting the information you need on investment risks so you can compare across different retirement income products	1	2	3	4	5	9
Level of information you get on how your retirement money is being invested	1	2	3	4	5	9
How easy the statement is to understand	1	2	3	4	5	9
Level of fees charged	1	2	3	4	5	9
Level of member support and advice services	1	2	3	4	5	9

[Single per row] [Grid] [Randomise]

R9. How important is it for you that the organisation managing your retirement income

	EXTREMELY IMPORTANT	VERY IMPORTANT	MODERATELY IMPORTANT	SLIGHTLY IMPORTANT	NOT AT ALL IMPORTANT	CAN'T SAY/ NOT APPLICABLE
Provides frequent updates regarding economic and social factors impacting your retirement income	1	2	3	4	5	9
Offers the opportunity to get advice on how I can change my investments	1	2	3	4	5	9
Ensures reasonable returns on my retirement income	1	2	3	4	5	9

Effectively minimises the chance of negative returns	1	2	3	4	5	9
Has fair fees and charges	1	2	3	4	5	9
Provides ethical investment options	1	2	3	4	5	9
Has friendly and courteous staff	1	2	3	4	5	9
Quickly answers to my queries	1	2	3	4	5	9
Quickly resolves my issues	1	2	3	4	5	9

ASK R10a IF CODED 1 (ACCOUNT BASED PENSION) IN S4a

R10a. Did a financial planner or adviser help you select and set up any of your account-based pensions?

1. Yes
2. No
3. Don't know / Can't remember

ASK R10b IF CODED 2 (ANNUITIES) IN S4a

R10b. Did a financial planner or adviser help you select and set up any of your annuities?

1. Yes
2. No
3. Don't know / Can't remember

ASK R10c IF CODED 4 (SELF-MANAGED SUPERANNUATION FUND IN PENSION PHASE) IN S4a

R10c. Did a financial planner or adviser help you select and set up your self-managed superannuation fund?

1. Yes
2. No
3. Don't know / Can't remember

SATISFACTION, MEMBER SERVICES AND INFORMATION ON FUNDS

ASK THIS SECTION IF 1 TO 4 IN S3A (HAVE A SUPERANNUATION FUND)

ASK Q6 IF THE TOTAL NUMBER OF FUNDS AT S3b (INCLUDING SELF-MANAGED SUPERANNUATION FUND IN ACCUMULATION PHASE) IS MORE THAN 1 OR MORE THAN 1 TYPE OF SUPERANNUATION FUND IS SELECTED AT S3a

[Single] [Randomise]

Q6 You earlier indicated that you have more than one superannuation fund. What is the **main** reason for that?

1. The process of consolidating funds is too difficult
2. I just never got around to consolidating them
3. Keeping more than one fund was a deliberate decision to achieve better outcomes (for example, it gives me greater flexibility or allows me to spread investment risk)
4. Something else
5. Can't say

[Single]

Q6a. For how many years have you had your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?**

----- Years
99. Can't Say/ Don't Remember

[Single]

Q6b. On a scale of 0 to 10 where 0="Not satisfied at all" and 10="Completely satisfied", how would you rate your satisfaction with the overall performance of your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?**

0. Not satisfied at all
- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9
10. Completely satisfied
99. Can't Say

ASK Q6c ONLY IF 2 OR MORE ENTERED AT Q6a

[Single]

Q6c. And, would you say that your satisfaction levels with the overall performance of your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund** are higher or lower or just about the same compared to **(programmer to enter number of years from Q6a. If more than 5, display 5)** years ago?

1. Higher level of satisfaction compared to **(programmer to enter number of years from Q6a. If more than 5, display 5)** years ago
2. Lower level of satisfaction compared to **(programmer to enter number of years from Q6a. If more than 5, display 5)** years ago
3. Same
4. Can't say

ASK Q7a ONLY IF MAIN FUND IS NOT SELF MANAGED SUPERANNUATION FUND

[Single]

Q7a. Now using a scale of 0 to 10 where 0="Do not trust at all" and 10="Completely trust", please tell us how much do you trust **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund** to make decisions in your best interests?

- 0. Do not trust at all to make decisions in my best interests
- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9
- 10. Completely trust to make decisions in my best interests
- 99. Can't Say

ASK Q7b ONLY IF MAIN FUND IS NOT SELF MANAGED SUPERANNUATION FUND AND 2 OR MORE ENTERED AT Q6a

Q7b. We are interested in how superannuation funds are delivering on different attributes compared to **(programmer to enter number of years from Q6a. If more than 5, display 5)** years ago. Would you say that your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund** is performing better or worse or just about the same on the below attributes than it was **(programmer to enter number of years from Q6a. If more than 5, display 5)** years ago?

	Better than (programmer to enter number of years from Q6a. If more than 5, display 5) years ago	Worse than (programmer to enter number of years from Q6a. If more than 5, display 5) years ago	Same as (programmer to enter number of years from Q6a. If more than 5, display 5) years ago	Can't Say
The overall quality of services provided by your fund	1	2	3	9
The ease of communicating with your fund for any queries or complaints etc.	1	2	3	9
The convenience of monitoring and managing your superannuation using available online tools, apps etc.	1	2	3	9
The level of transparency regarding how your superannuation is being invested	1	2	3	9
The overall performance (in terms of fees and returns) of your fund	1	2	3	9
The ease of consolidating different superannuation funds into one fund	1	2	3	9
The way in which your fund has engaged to better understand your needs	1	2	3	9

[Single per row] [Grid] [Randomise]

Q8. And, how satisfied or dissatisfied are you with the specific elements of your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund**?

DISPLAY STATEMENTS 2,3,4,10,11 FOR EVERYONE. DISPLAY STATEMENTS 1,5,6,7,8,9,12,13 ONLY IF MAIN FUND IS NOT SELF MANAGED SUPERANNUATION FUND

	COMPLETELY SATISFIED	SOMEWHAT SATISFIED	NEITHER SATISFIED NOR DISSATISFIED	SOMEWHAT DISSATISFIED	COMPLETELY DISSATISFIED	CAN'T SAY/ NOT APPLICABLE
How easy it is to contact the fund	1	2	3	4	5	9
How easy it is to make changes to your investment options	1	2	3	4	5	9
How easy it is to make changes to your insurance options	1	2	3	4	5	9
How easy is it to make insurance claims	1	2	3	4	5	9
Getting the information you need on fees and charges so you can compare different funds	1	2	3	4	5	9
Getting the information you need about the features of your superannuation fund (for example, investment portfolio, insurance cover) so you can compare across different funds	1	2	3	4	5	9
Getting the information you need on risks so you can compare across different funds	1	2	3	4	5	9
Level of information you get on how your superannuation money is being invested	1	2	3	4	5	9
How easy the statement is to understand	1	2	3	4	5	9
Level of fees charged	1	2	3	4	5	9
Level of net investment returns	1	2	3	4	5	9
Level of member support and advice services	1	2	3	4	5	9
How the fund engages with you to better understand your needs	1	2	3	4	5	9

ASK Q10 ONLY IF MAIN FUND IS NOT SELF MANAGED SUPERANNUATION FUND

[Multiple] [Randomise]

Q10. On what aspects, if any, would you like more information from your <Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?

Please select all that apply.

1. Information on the investments options of my fund
2. Information on the types of assets invested within the different options
3. Information on the administration fees charged to my fund
4. Information on the insurance cover included in my fund
5. Information on the risks involved in investing in superannuation
6. Information on the insurance premiums charged by my fund
7. Information on the returns I get on my superannuation
8. Information on the taxes that apply to my superannuation
9. Information on how to consolidate different superannuation funds into one fund
98. None of these
99. Don't know

USE OF ADVISER, ACCOUNT MONITORING, INTRAFUND ADVICE, BENEFICIARIES ETC.

ASK THIS SECTION IF 1 TO 4 IN S3A (HAVE A SUPERANNUATION FUND)

ASK Q11a IF 1 TO 4 IN S3A (HAVE A SUPERANNUATION FUND)

[Single]

Q11a. Did a financial planner or adviser help you select and set up your <Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?

1. Yes
2. No
3. Don't know / Can't remember

ASK Q11b to Q12e IF MAIN SUPERANNUATION FUND IS OWN SELF-MANAGED/DIY FUND AT S7

[Single]

Q11b. Do you currently use a financial planner or adviser to administer your self-managed superannuation fund?

1. Yes
2. No

ASK Q11c ONLY IF 1 (Code 1) AT Q11b

[Number]

Q11c. And, how much do you pay annually to the financial planner or adviser who administers your self-managed superannuation fund?

If you are not certain, please give your best estimate.

Can't say/ Don't remember	9998
Prefer not to say	9999

[Multiple] [Randomise]

Q12a. What are the reasons why you chose to establish your own self-managed/DIY Superannuation Fund?

Please select all that apply.

1. To gain greater control over my superannuation assets and investments
2. To be able to choose from a wider choice of investment options
3. To increase the returns from the investment assets of my fund
4. To take advantage of the tax benefits
5. To avoid paying administration fees
6. Dissatisfaction with returns, services and fees associated with non-self-managed funds
7. For estate planning
8. Recommended by a financial planner or adviser
98. Some other reason (please specify) _____
99. Can't say

ASK Q12b IF MORE THAN ONE REASON (FROM 1 TO 8) SELECTED AT Q12a

[Single] [Randomise]

Q12b. What is the **main** reason why you chose to establish your own self-managed/DIY Superannuation Fund?

ONLY DISPLAY REASONS SELECTED AT Q12a

1. To gain greater control over my superannuation assets and investments
2. To be able to choose from a wider choice of investment options
3. To increase the returns from the investment assets of my fund
4. To take advantage of the tax benefits
5. To avoid paying administration fees
6. Dissatisfaction with returns, services and fees associated with non-self-managed funds
7. For estate planning
8. Something else
9. Can't say

[Single]

Q12c. Do you feel like you can access all the asset classes you want your fund to invest in?

1. Yes
2. No
3. Can't say
4. Don't know what an asset class is

[Multiple]

Q12d. Do you use intermediaries (such as managed funds) to invest in any of these?

Please select all that apply

1. Infrastructure
2. Commercial Property
3. Private equity
4. None, I don't use intermediaries to invest in any of the above asset classes (Single code)
5. Don't know

Q12e Which of these asset classes, if any, would you like to invest in?

Please select all that apply

1. Infrastructure
2. Commercial Property
3. Private equity
4. Not interested in investing in these
5. Don't know

[Single]

Q13a. Do you personally make voluntary contributions to your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund** (over and above your employer's contribution)?

1. Yes
2. No
3. Can't Say

ASK Q13aa ONLY IF NO (CODE 2) AT Q13a

[Single]

Q13aa. Have you made any voluntary contributions in the last 3 years?

1. Yes
2. No

3. Can't Say/ Don't Remember

[Single]

Q13b. Thinking now about the beneficiaries for your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund**, please tell us if you have nominated one or more beneficiaries?

1. Yes
2. No
3. Can't Say/ Don't Remember

ASK Q13c ONLY IF HAVE LIFE INSURANCE IN THEIR MAIN SUPERANNUATION (CODED 1 AT Q4b)

[Single]

Q13c. And, have you nominated one or more beneficiaries for the life insurance policy of your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund**?

1. Yes
2. No
3. Can't Say/ Don't Remember

ASK Q14a TO Q15b ONLY IF MAIN FUND IS NOT SELF MANAGED SUPERANNUATION FUND

[Single]

Q14a. Intra-fund advice is relatively simple, non-ongoing financial advice provided to superannuation members about things such as their superannuation account, insurance cover, and ability to increase contributions or change their investment option within a fund, for which the fund does not charge a fee-for-service. Intra-fund advice can be provided over the phone, via email or face-to-face.

Have you contacted **<Insert 'main' superannuation fund selected at S7>/ your main superannuation institution** for this kind of advice in the last 12 months?

1. Yes
2. No
3. Can't Say/ Don't Remember

[Single]

Q14b. Has **<Insert 'main' superannuation fund selected at S7>/ your main superannuation institution** contacted you to offer this kind of advice in the last 12 months?

Intra-fund advice is relatively simple, non-ongoing financial advice provided to superannuation members about things such as their superannuation account, insurance cover, and ability to increase contributions or change their investment option within a fund, for which the fund does not charge a fee-for-service. Intra-fund advice can be provided over the phone, via email or face-to-face.

1. Yes
2. No
3. Can't Say/ Don't Remember

ASK Q14c/d IF YES (CODE 1) At Q14a AND/OR 14b

[Multiple]

Q14c. On what topics have you received intra-fund advice from **<Insert 'main' superannuation fund selected at S7> / your main superannuation institution** in the last 12 months?

Please select all that apply.

1. Investment options within my superannuation fund
2. Increasing my superannuation contributions
3. Insurance cover/ premium of my superannuation
4. Retirement income products
5. Something else (please specify)
6. Can't Say/ Don't Remember

[Single]

Q14d. And, how satisfied were you with the advice?

1. Completely satisfied
2. Somewhat satisfied
3. Neither satisfied nor dissatisfied
4. Somewhat dissatisfied
5. Completely dissatisfied
6. Can't say

ASK Q14e ONLY IF RESPONDENT IS AGED 55 OR ABOVE (I.E. CODE 10-13 AT S1b)

[Single per row]

Q14e. Has <Insert 'main' superannuation fund selected at S7> / your main superannuation institution provided you with the information about:

	Yes	No	Can't remember
Transitioning to retirement with that fund	1	2	3
The sources of retirement income available for you after you retire	1	2	3

ASK Q14f ONLY IF 1 (YES) CODED FOR STATEMENT 1 AT Q14e

[Single]

Q14f. How clear was the advice you received from your superannuation fund about your options for transitioning to retirement with that fund?

1. Extremely clear
2. Very clear
3. Moderately clear
4. Slightly clear
5. Not at all clear
6. Can't say

ASK Q14g ONLY IF 1 (YES) CODED FOR STATEMENT 2 AT Q14e

[Single]

Q14g. How clear was the advice you received from your superannuation fund about the sources of retirement income that are available for you after you have retired?

1. Extremely clear
2. Very clear
3. Moderately clear
4. Slightly clear
5. Not at all clear
6. Can't say

[Single per row]

Q15a. There are many options available to superannuation members for contacting their funds. Which of the following have you used to contact <Insert 'main' superannuation fund selected at S7>/ your main superannuation institution in the last 12 months?

You could have contacted them for any reason, e.g. for joining the fund, amending your details, for making an enquiry, for changing investment products or options, for changing insurance options, for checking your fund balance, or for making a complaint.

	NEVER DONE THIS	HAVE DONE THIS IN THE PAST BUT NOT IN THE LAST 12 MONTHS	HAVE DONE THIS IN THE LAST 12 MONTHS	CAN'T SAY
Visited the office/ branch	1	2	3	9
Logged on your superannuation fund website	1	2	3	9
Interacted via an App	1	2	3	9
Made a call to the call centre/ customer care	1	2	3	9
E-mailed your superannuation fund	1	2	3	9
Had an online chat with a customer service representative	1	2	3	9

ASK Q15b ONLY IF 1 OR MORE OPTIONS CODED 3 IN Q15a

[Multiple] [Randomise]

Q15b. And, for what purpose(s) did you contact <Insert 'main' superannuation fund selected at S7>/ your main superannuation institution in the last 12 months?

Please select all that apply

1. To join the fund
2. To check my fund balance
3. To discuss a query I had regarding my superannuation statement
4. To check about the fees and charges that apply to my superannuation
5. To check about the tax rate that applies to my superannuation
6. To check about/ change the investment options within my superannuation fund
7. To check about/ change insurance options within my superannuation fund
8. To check about the rate of return on my super investments
9. To check about the risks involved in investing in superannuation
10. Amending my details
11. Something else

[Single]

Q16a. Are you aware that there are Internet sites which provide online calculators to plan, manage or track your superannuation?

1. Yes
2. No
3. Can't say

[Single]

Q16b. Have you used an online calculator to plan, manage or track your superannuation?

1. No, never used it
2. Yes, have used it in the past but not in the last 12 months
3. Yes, have used it in the last 12 months
4. Can't say

ASK Q16c IF USED ONLINE CALCULATORS (CODED 2 OR 3 IN Q16b)

[Multiple] [Randomise]

Q16c. And, for what purposes did you use the online calculator?

Please select all that apply.

1. To compare different superannuation products
2. To calculate how much my employer is required to contribute to my superannuation
3. To calculate how much I am required to pay or should pay into my superannuation
4. To calculate how much money I will have in my superannuation at the time of my retirement

5. To calculate my retirement income i.e. to find out how much income my super will provide in retirement
6. To calculate the required insurance cover within my superannuation
8. Others (please specify)
9. Can't Say/ Don't remember

CHANGE IN INSURANCE OPTIONS, CLAIMS

ASK THIS SECTION IF 1 TO 4 IN S3A (HAVE A SUPERANNUATION FUND)

ASK Q17 ONLY IF ALL OF THE BELOW CONDITIONS ARE MET:

- **MAIN FUND IS SELF MANAGED SUPERANNUATION FUND**
- **THERE IS NO INSURANCE IN SELF MANAGED SUPERANNUATION FUND (CODED 4 AT Q4a)**
- **RESPONDENT ALSO HAS AT LEAST ONE MORE FUND IN ADDITION TO SELF-MANAGED SUPER FUND I.E. THE TOTAL NUMBER OF FUNDS AT S3b (INCLUDING SELF-MANAGED SUPERANNUATION FUND IN ACCUMULATION PHASE) IS MORE THAN 1 OR MORE THAN 1 TYPE OF SUPERANNUATION FUND IS SELECTED AT S3a**

[Single]

Q17. You earlier indicated that you have another superannuation fund(s) in addition to your self-managed superannuation fund. Do you have any insurance included in that/those fund(s)?

1. Yes
2. No
3. Not Sure/ Can't remember

SKIP TO Q23a IF DON'T HAVE INSURANCE (NOT CODED 1) AT Q17

[Single]

Q18a. Now the next few questions are about the insurance within your superannuation fund that you have in addition to your self-managed superannuation fund.

What do you know about the insurance that is included in your superannuation fund (that you have in addition to your self-managed superannuation fund)?

1. I know I pay for some insurance but I don't know what it is
2. I know a bit about this insurance
3. I know a lot about this insurance
4. Can't say

[Multiple]

Q18b. As far as you are aware, what types of insurance are included in your superannuation fund (that you have in addition to your self-managed superannuation fund)?

Please select all that apply.

1. Life Insurance/ Death benefit
2. Total and permanent disability (TPD)
3. Income Protection
4. Total and Temporary Disability Insurance (TTD)
5. Other type of insurance (please specify)
9. Not Sure/ Can't remember

ASK Q19 ONLY IF HAVE LIFE INSURANCE IN THEIR SUPERANNUATION (CODED 1 AT Q18b)

[Single]

Q19. And, have you nominated one or more beneficiaries for the life insurance policy of your superannuation fund (that you have in addition to your self-managed superannuation fund)?

1. Yes
2. No
3. Can't Say/ Don't Remember

ASK Q20a IF HAVE INSURANCE IN THE MAIN SUPERANNUATION FUND (I.E. CODED 1-3 IN Q4a) OR IF SMSF MEMBERS HAVE INSURANCE IN THE SECOND FUND (I.E. CODED 1 IN Q17), ELSE SKIP TO Q23a

[NUMBER]
Q20a.

SHOW THIS STATEMENT ONLY IF HAVE INSURANCE IN THE MAIN SUPERANNUATION FUND (I.E. CODED 1-3 IN Q4A): Now, the next couple of questions are about the insurance within your <insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund.

Please indicate the approximate **total** insurance premium that you pay annually, as part of your <Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund/ superannuation fund (that you have in addition to your self-managed superannuation fund)?

PROGRAMMER NOTE: In Q20a-Q22g where “<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund/ superannuation fund (that you have in addition to your self-managed superannuation fund)” is mentioned, please display “superannuation fund (that you have in addition to your self-managed superannuation fund)” if Q17=CODE 1, else the already existing rules apply

Please include the premiums you pay for all the types of insurance covers included in your superannuation.

If you are not certain, please give your best estimate.

None, don't pay any insurance premium	997
Don't know/ Can't say	998
Prefer not to say	999

[Multiple]

Q20b. Still thinking about your <Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund/superannuation fund (that you have in addition to your self-managed superannuation fund), please tell us which of the following have you done in the last 12 months?

Please select all that apply.

1. Added a new insurance cover/product to my superannuation
2. Opted out of an insurance cover/ product of my superannuation
3. Amended an insurance cover of my superannuation (e.g. increased or reduced the premium amount)
4. Claimed my insurance
5. None of the above
6. Don't know/ Can't say

ASK Q21a ONLY IF CODED 1-4 IN Q20b

[Single per row]

Q21a. Overall, how easy or difficult was it to...

DISPLAY OPTIONS CODED AT Q20b

	VERY EASY	SOMEWHAT EASY	NEITHER EASY NOR DIFFICULT	SOMEWHAT DIFFICULT	VERY DIFFICULT	CAN'T SAY
--	-----------	---------------	----------------------------	--------------------	----------------	-----------

Add a new insurance cover	1	2	3	4	5	9
Opt out of the insurance	1	2	3	4	5	9
Change the level of cover	1	2	3	4	5	9
Claim the Insurance	1	2	3	4	5	9

ASK Q21b IF NOT CODED 1-3 IN Q20b

Q21b. Have you ever made changes to the default insurance options of your <Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund/ superannuation fund (that you have in addition to your self-managed superannuation fund) i.e. added a new insurance cover or opted out of an insurance cover or amended the insurance cover (e.g. increased or reduced the premium amount)

1. Yes
2. No
3. Can't Say/ Don't remember

ASK Q21c IF CODED 2 IN Q21b

[Multiple]

Q21c. You said that you have never made any changes to the default insurance options of your superannuation. Why so?

Please select all that apply

1. I am happy with the default insurance options
2. I just assume that the default insurance cover(s) are sufficient/ appropriate
3. The process is too time consuming
4. The process is too difficult
5. I don't know much about insurance within my superannuation
6. Other (specify)

ASK Q22a IF CODED 4 IN Q20b

[Multiple]

Q22a. You said that you have claimed insurance through your <insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund/ superannuation fund (that you have in addition to your self-managed superannuation fund) in the last 12 months. Which type(s) of insurance was it?

Please select all that apply.

1. Total and Permanent Disability (TPD) Insurance
2. Income Protection/ Total and Temporary Disablement (TTD) Claims
3. Some other Insurance (please specify)
4. Can't say/ Don't remember

ASK Q22a IF NOT CODED 4 IN Q20b

[Single]

Q22b. We understand that you have not claimed any insurance through your <insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund/ superannuation fund (that you have in addition to your self-managed superannuation fund) in the last 12 months. But, have you made an insurance claim in the past (i.e. more than 12 months ago) or made a life insurance claim on behalf of a family member?

1. Yes
2. No
3. Can't Say

ASK Q22c/d/e IF CODED 1 IN Q22b

[Multiple]

Q22c. Which type(s) of insurance have you claimed?
Please select all that apply.

1. Total and Permanent Disability (TPD) Insurance
2. Income Protection/ Total and Temporary Disablement (TTD) Claims
3. Life insurance
4. Some other Insurance (please specify)
5. Can't say/ Don't remember

[Single]

Q22d. And, how long did it take to process your insurance claim from the time you submitted your application?

If you have made multiple insurance claims, please think about the most recent insurance claim you have made while giving the answer.

1. Less than a month
2. 1 – 2 months
3. 3 – 4 months
4. 5 – 6 months
5. 7 – 9 months
6. 10 months – 12 months
7. More than a year
8. Can't say/ don't remember

[Single]

Q22e. How easy or difficult was it to claim the insurance?

If you have claimed insurance more than once, please think of the most recent occasion while giving an answer.

1. Very easy
2. Somewhat easy
3. Neither easy nor difficult
4. Somewhat difficult
5. Very difficult
6. Can't say

ASK Q22f/g IF THE RESPONDENT HAS MORE THAN ONE SUPERANNUATION FUND I.E. THE TOTAL NUMBER OF FUNDS AT S3b (INCLUDING SELF-MANAGED SUPERANNUATION FUND IN ACCUMULATION PHASE) IS MORE THAN 1 OR MORE THAN 1 TYPE OF SUPERANNUATION FUND IS SELECTED AT S3a

[Single]

Q22f. You earlier indicated that you have more than one superannuation account; do you have insurance cover under more than one of these accounts?

1. Yes, I have the same types of cover in different superannuation accounts
2. Yes, but they are different covers
3. No, only one superannuation account has insurance cover
4. No, none of my superannuation accounts have insurance cover
5. Don't know.

Q22g. Is insurance a reason you have not consolidated your accounts?

1. Yes, I like having additional insurance
2. Yes, I like the insurance offering of one fund, but prefer other features of my other account(s)
3. No, I have other reasons for not consolidating my accounts

4. No, I have just not got around to consolidating my accounts

SWITCHING AND ROLLING OVER

ASK THIS SECTION IF 1 TO 4 IN S3A (HAVE A SUPERANNUATION FUND)

[Single]

Q23a. Have you changed (or 'switched') your investment options within your <insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund> in the last 12 months?

For example, from Growth to Conservative.

1. Yes
2. No
3. Don't know/ Can't say

ASK Q23aa TO Q23bc ONLY IF YES I.E. 1 CODED AT Q23a, ELSE SKIP TO Q23b

ASK Q23aa TO Q23bb ONLY IF MAIN FUND IS NOT SELF MANAGED SUPERANNUATION FUND

[Single]

Q23aa. Was this in the same fund you are in now, or a different fund?

1. Same fund I have now
2. A different fund
3. Don't know/ Can't say

ASK Q23ab IF CODED 1 OR 2 AT Q23aa

[Single]

Q23ab. What were you switching from?

1. I was in the investment option that was the employer's default option and then switched to an investment option I chose myself. **DISPLAY IF CODED 1 (SAME FUND) AT Q23aa**
2. I was in an investment option that I had chosen, and then switched to the employer's default option **DISPLAY IF CODED 1 (SAME FUND) AT Q23aa**
3. I was in an investment option that I had chosen myself, and then switched to another option of my choice **DISPLAY IF CODED 1 (SAME FUND) AT Q23aa**
4. I was in my employer's default option in my old fund, and stayed with the default option in my new employer's fund **DISPLAY IF CODED 2 (DIFFERENT FUND) AT Q23aa**
5. I was in my employer's default option in my old fund but for my new fund I switched to an option that I chose myself **DISPLAY IF CODED 2 (DIFFERENT FUND) AT Q23aa**
6. I was in an option that I chose myself in my old fund but went with the default option in the new fund **DISPLAY IF CODED 2 (DIFFERENT FUND) AT Q23aa**
7. Something else
8. Can't say/ Don't remember

ASK Q23ac ONLY IF 1/2/3/5 CODED AT Q23ab

[Single]

Q23ac What best describes how you made the decision?

- a) I did my own research or got independent advice
- b) I was persuaded by my fund's marketing or advice to switch to this investment product
- c) Something else
- d) Can't say/ Don't remember

[Single]

Q23b. Have you changed your superannuation provider to **<Insert 'main' superannuation fund selected at S7>/ the current institution** in the last 12 months?

1. Yes
2. No
3. Can't Say

IF Q23b=2 OR 3, SKIP TO Q27

[Single]

Q23bb. You indicated that you have changed to the current superannuation fund in the last 12 months. Was it because...

1. You changed employer
2. Your employer changed to another superannuation provider
3. None of the above (i.e. you yourself made a decision to change, or were advised by an adviser)

IF Q23bb=1 OR 2, SKIP TO Q27. IF Q23bb = 3, ASK Q24A to Q26C AND THEN GOTO Q27

ASK Q23c ONLY IF MAIN FUND IS SELF MANAGED SUPERANNUATION FUND

[Single]

Q23c. Did you set up or join your self-managed super fund in the last 12 months?

1. Yes
2. No
3. Can't Say

IF Q23c=2 OR 3, SKIP TO Q27. IF Q23c = 1, ASK Q24A to Q26C AND THEN GOTO Q27

[Single]

Q24a. Where was your superannuation before you changed to your **<Insert 'main' superannuation fund selected at S7> superannuation fund/ main superannuation fund/ self-managed superannuation fund?**

1. Xxx
2. Xxx
97. Own self-managed/DIY Superannuation Fund (Where there are four or less members, all of whom are trustees)
98. Other (please specify)
99. Can't Say/ Don't Remember

[Multiple] [Randomise]

Q24b. For what reasons did you change your superannuation fund?

Please select all that apply.

1. More flexible investment options
2. Access to ethical investment products
3. Investment performance
4. Fees and associated charges
5. I already have dealings with the institution/fund manager
6. Consolidation of funds
7. Preferred insurance offer
8. Quality of customer service
9. Reputed/ well known institution/fund manager
10. Advertising or promotions
98. Other (please specify)
99. Can't Say/ Don't Remember

[Multiple]

Q24c. And who did you seek advice from when you changed the fund?
Please select all that apply.

1. Financial planner/adviser or accountant etc.
2. Friend or family
3. Your employer
4. Your bank
5. Institution now managing your superannuation
6. Other (please specify)
7. None, did not seek advice

[NUMBER]

Q24d. Approximately how much time, in total, did you spend in gathering information for changing your fund?

Think of all the time you spent in reading any material (hard copy or online), in talking to the superannuation institution(s) or for taking advice from someone.

Please enter the number of minutes in the box provided below. If you are not certain, please give your best estimate.

.....minutes
999. Can't say/ Don't Remember

[Single]

Q25a. Were you charged any exit fees by your previous fund at the time you changed funds?

1. Yes
2. No
3. Can't Say

ASK Q25b/c IF CHARGED A FEE (1 AT Q25a)

Q25b. What was the exit fee charged?

Please enter the amount in the box provided below.

\$.....
9999. Can't Say

Q25c. Did you know you would be charged an exit fee before you made the decision to change funds?

1. Yes
2. No
3. Can't Say

ASK Q26a IF ROLLING OVER ADVISED BY FINANCIAL PLANNER, ADVISER OR ACCOUNTANT (CODED 1 AT Q24c)

Q26a. You mentioned that a financial planner/ advisor/ accountant advised you to change your superannuation fund? What was the fee charged for providing the advice?

Please enter the amount in the box provided below.

\$.....
9997. I wasn't charged any fee by the financial planner/ advisor/ accountant for giving that advice
9998. Can't say/ Don't Remember
9999. Prefer not to say

Q26b. Did you incur any other costs at the time of changing your fund?

Please think of all the costs you might have incurred including, for example, any fees paid for accessing comparison services, fees paid for brochures and relevant books or seminar fees.

What else? Anything else?

Yes (please specify the type of costs incurred)

9998. Didn't incur any other costs

9999. Prefer not to say

ASK Q26c IF 'YES' (CODE 1) AT Q26b

[NUMBER]

Q26c. And, how much was the total cost that you incurred at the time of changing your fund?

Please enter the amount in the box provided below.

\$.....

9998. Can't say/ Don't Remember

9999. Prefer not to say

FINANCIAL LITERACY

Now the next couple of questions are about general financial topics.

Q27. Suppose you put \$100 into a (no fee, tax free) savings account with a guaranteed interest rate of 2% per year. You don't make any further payments into this account and you don't withdraw any money. How much would be in the account at the end of the first year, once the interest payment is made?

1. More than \$102
2. Exactly \$102
3. Less than \$102
4. It is impossible to tell from the information given
5. I don't know

Q28. Again, suppose you put \$100 into a (no fee, tax free) savings account with a guaranteed interest rate of 2% per year.

How much would be in the account at the end of five years (assuming you don't make any further payments into this account and you don't withdraw any money)? Would it be:

1. More than \$110
2. Exactly \$110
3. Less than \$110
4. It is impossible to tell from the information given
5. Don't know

Q29. Do you think that the following statement is true or false?

'Buying shares in a single company usually provides a safer return than buying units in a managed share fund.'

1. True
2. False
3. It is impossible to tell from the information given
4. Don't know

CHOICE EXPERIMENT

SKIP Q31a-c IF ONLY RETIREMENT INCOME PRODUCTS AND NO SUPERANNUATION (I.E. 4 CODED IN S2a BUT NOT 3)

For the next three questions, we want you to imagine that you're just starting a new job. Your employer is required to submit super contributions on your behalf. So, you need to pick a superannuation product. You will be asked to make three choices. In each choice you will be offered two superannuation products and asked to choose one of them. Since it is compulsory to have a superannuation product you MUST choose one of them.

Product fees and characteristics, including the levels of life and Total and Permanent Disability (TPD) insurance cover, are purely hypothetical and have been selected to enable evaluation of survey results only.

Q 31a. Below are the 2 superannuation products. If these were the only 2 options available to you, which option would you choose: Superannuation Product A or Superannuation Product B?

Please note that there are no right or wrong answers. Please select your response based on what product features matter to you and how much you value them.

	SUPERANNUATION PRODUCT A	SUPERANNUATION PRODUCT B
Ways you can engage with your superannuation product provider (to ask questions/raise concerns/make insurance claim/change insurance options/change investment options, etc....)		
Ways a superannuation product provider engages with you		
Discounts on products and services unrelated to superannuation, for example on travel and clothing		
The ability to purchase other financial products from the superannuation product provider such as home loans, banking accounts and insurance		
The level of control you have over investments		
Level of Life and Total and Permanent Disability (TPD) insurance cover		
Level of income protection insurance cover		
Total fee for the year (These fees are comprehensive so that there are no additional fees to consider.)		

Q 31b. Again, below are the 2 superannuation products. If these were the only 2 options available to you, which option would you choose: Superannuation Product A or Superannuation Product B?

Please note that there are no right or wrong answers. Please select your response based on what product features matter to you and how much you value them.

	SUPERANNUATION PRODUCT A	SUPERANNUATION PRODUCT B
Ways you can engage with your superannuation product provider (to ask questions/raise concerns/make insurance claim/change insurance options/change investment options, etc....)		
Ways a superannuation product provider engages with you		
Discounts on products and services unrelated to superannuation, for example on travel and clothing		
The ability to purchase other financial products from the superannuation product provider such as home loans, banking accounts and insurance		
The level of control you have over investments		
Level of Life and Total and Permanent Disability (TPD) insurance cover		
Level of income protection insurance cover		
Total fee for the year (These fees are comprehensive so that there are no additional fees to consider.)		

Q31c. Now the last set of superannuation products below. If these were the only 2 options available to you, which option would you choose: Superannuation Product A or Superannuation Product B?

Please note that there are no right or wrong answers. Please select your response based on what product features matter to you and how much you value them.

	SUPERANNUATION PRODUCT A	SUPERANNUATION PRODUCT B
Ways you can engage with your superannuation product provider (to ask questions/raise concerns/make insurance claim/change insurance options/change investment options, etc....)		
Ways a superannuation product provider engages with you		
Discounts on products and services unrelated to superannuation, for example on travel and clothing		
The ability to purchase other financial products from the superannuation product provider such as home loans, banking accounts and insurance		
The level of control you have over investments		
Level of Life and Total and Permanent Disability (TPD) insurance cover		
Level of income protection insurance cover		
Total fee for the year (These fees are comprehensive so that there are no additional fees to consider.)		

DEMOGRAPHICS

The final set of questions is to help us make sure we have been speaking to a good cross-section of the population.

[Single]

D1a. What is the highest level of education you've completed?

1. Postgraduate Degree
2. Graduate Diploma/ Graduate Certificate
3. Bachelor Degree
4. Advanced Diploma/ Diploma
5. Certificate Level
6. Secondary Education
7. Primary Education
8. Pre-primary Education
9. Other (please specify)
99. Prefer not to say

[Single]

D1b. What best describes your current employment situation?

1. Employed Full-time (35 hours or more per week)
2. Employed Part-time (Less than 35 hours per week)
3. Looking for full-time work (35 hours or more per week)
4. Looking for part-time work (Less than 35 hours per week)
5. Retired
6. Student
7. Non-Worker
9. Home Duties
99. Prefer not to say

[Single]

D2. What is your marital status?

1. Married
2. De Facto
3. Separated
4. Divorced
5. Widowed
6. Single
9. Prefer not to say

[Single]

D3. Which of the following best describes your current living arrangements?

1. Live on my own
2. Living with spouse/partner with no child(ren)
3. Living with spouse/partner with child(ren)
4. Living with child(ren) as single parent
5. Living with parent(s)
6. Boarder
7. Living in a shared household with one or more housemates
8. Other
9. Prefer not to say

[Single]

D4. Which of the following best describes your **previous/current** occupation?

USE "previous" IF S2=3, 4, 5, 6, 7, 8 OTHERWISE USE "current"

1. Professional, e.g. Doctor, Dentist, Solicitor, Accountant, Chemist, Geologist, University Lecturer, IT Professional, MIS Manager, Data Manager, DP Manager, Systems/ Programme Analyst, Systems Engineer
2. Managing Director, Director, Senior Executive, General Manager, Partner, Company Secretary
3. Owner/ Manager of Small Business
4. Office Worker, e.g. Clerk, Typist, Secretary, Key Puncher, Receptionist
5. Skilled, e.g. Foreman, Electrician, Tradesman, Technician, Printer
6. Semi-Skilled, e.g. Factory Worker, Machinist, Driver, Apprentice, Waiter
7. Manual Worker, e.g. Cleaner, Council Worker, Labourer
8. Farm Owner
9. Farm worker
10. Sales Representative, Shop Worker
11. Other Professional, e.g. Nurse, Policeman, Social Worker
96. None/ No Occupation
97. Some other occupation (please specify) _____
99. Prefer not to say

[Single]

D5. Are you of Aboriginal or Torres Strait Islander origin?

1. No
2. Yes, Aboriginal
3. Yes, Torres Strait Islander
4. Prefer not to say

[Single]

D6. Were you born...

1. In Australia
2. Outside Australia

[Single]

D7. How well do you speak English?

1. Very well
2. Fairly Well
3. Not very well
98. Can't Say
99. Prefer not to answer

[Single]

D8. Do you speak a language(s) other than English at home?

1. No, never
2. Yes, sometimes
3. Yes, always

[Single]

D9. Please indicate your current weekly personal income (or annual personal income) from all sources before tax.

If you are not certain, please give your best estimate.

1. Less than \$116 a week OR Less than \$6,000 a year
2. \$116 – 288 a week OR \$6,000 – \$14999 a year
3. \$289 – 384 a week OR \$15,000 – 19,999 a year
4. \$385 – 577 a week OR \$20,000 – 29,999 a year
5. \$578 – 769 a week OR \$30,000 – 39,999 a year
6. \$770 – 961 a week OR \$40,000 – 49,999 a year
7. \$962 – 1153 a week OR \$50,000 – 59,999 a year
8. \$1154 – 1538 a week OR \$60,000 – 79,999 a year

- 9. \$1539 – 1923 a week OR \$80,000 – 99,999 a year
- 10. \$1924 – 2500 a week OR \$100,000 – 129,999 a year
- 11. \$2501 – \$3846 a week OR \$130,000 – \$199,999 a year
- 12. \$3847 or more a week OR \$200,000 or more a year
- 98. Can't say
- 99. Prefer not to answer

[Single]

D10. Please indicate your household's TOTAL weekly or annual income from all sources, before tax.

If you are not certain, please give your best estimate.

- 1. Less than \$116 a week OR Less than \$6,000 a year
- 2. \$116 – 288 a week OR \$6,000 – \$14999 a year
- 3. \$289 – 384 a week OR \$15,000 – 19,999 a year
- 4. \$385 – 577 a week OR \$20,000 – 29,999 a year
- 5. \$578 – 769 a week OR \$30,000 – 39,999 a year
- 6. \$770 – 961 a week OR \$40,000 – 49,999 a year
- 7. \$962 – 1153 a week OR \$50,000 – 59,999 a year
- 8. \$1154 – 1538 a week OR \$60,000 – 79,999 a year
- 9. \$1539 – 1923 a week OR \$80,000 – 99,999 a year
- 10. \$1924 – 2500 a week OR \$100,000 – 129,999 a year
- 11. \$2501 – \$3846 a week OR \$130,000 – \$199,999 a year
- 12. \$3847 or more a week OR \$200,000 or more a year
- 98. Can't say
- 99. Prefer not to answer

D11. Everyone who completes this survey is eligible to go in a draw for one of four gift vouchers to the value of \$250. Please provide your email below so we can contact you in case you win one of our prizes.

Your email will be used only to confirm your postal address in case you win a prize.

<Click-box> I am not providing my email address because I don't want to be included in the prize draw.

Congratulations! That's the end of the survey. We really appreciate the time you have taken to provide us with this valuable feedback.