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Media Release

SMSFA and FSC conference to focus on women's super issues

7 March 2017: The SMSF Association and the Financial Services Council (FSC) are joining forces to promote a day-long conference to examine the critical issue of why women retire with superannuation balances substantially lower than men.

The issue will be examined from all angles over eight sessions that will boast some of the best thinkers in the superannuation and wealth management industries in Australia. The latest figures show women retire, on average, with superannuation balances 46.6 per cent below that of men.

The Conference, being sponsored by the Commonwealth Bank, will be held in Sydney on 27 April.

SMSF Association Managing Director /CEO Andrea Slattery says this vitally important issue of women's lower superannuation balances demands to be addressed, and the Association is delighted to be partnering with the FSC to achieve this end.

"It's an issue that has long concerned the Association. We have actively worked to help women better understand their financial circumstances, fully aware of the fact that they often must deal with structural factors, such as broken work patterns caused by parenting responsibilities, that have far less impact on men's capacity to save for retirement.

"But it's not just an issue of addressing these structural issues, important as they are. It's also to get women, especially those starting their working lives, to understand superannuation and wealth-building better than previous generations did.

"When you realise that 47% of the more than one million SMSF trustees are women, then the importance of achieving this goal becomes self-evident."

FSC CEO Sally Loane says providing women with more information and better advice improves their financial resilience and well-being, and that of their families, businesses and communities.

"This event will outline and demonstrate the critical role we can play to engage and empower women, particularly young women starting their careers, and drive positive change through education, innovation and good business practice."

To attend the conference, please go to this link:
<https://www.smsfassociation.com/womens-summit/>

About the SMSF Association:

The SMSF Association is the authoritative voice for the self-managed superannuation fund sector. The Association, which represents professionals providing a range of services across various disciplines in the complex area of SMSFs as well as directly engaging trustees to become better educated and informed. The SMSF Association is an advocate for the highest professional standards and competence of professionals to ensure SMSF trustees always receive the best possible advice for their future retirement plans.

About the FSC:

The Financial Services Council represents Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks and licensed trustee companies. The Council has more than 100 members who are responsible for investing more than \$2.8 trillion on behalf of 13million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange and is the fourth largest pool of managed funds in the world. The Financial Services Council promotes best practice for the financial services industry by setting mandatory Standards for its members and providing Guidance Notes to assist in operational efficiency.

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