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INDUSTRY COMMENDS GOVERNMENT INITIATIVE

"The Government is to be commended on its realistic and positive approach to encourage superannuation savings from higher income earners from 1 April," said Vance Arkinstall, Chief Executive, Investment Savings & Insurance Association.

"The industry supports the Government proposals announced by Dr Cullen, Minister of Finance, to encourage those earning over \$60,000 to increase their long-term superannuation savings. The new Government has sent the first signal for many years about the importance of increased savings and that they are prepared to grasp this political nettle," said Mr Arkinstall.

"The fact that the Government has acted so quickly in its new term sends an encouraging signal of its commitment to addressing the ongoing issues that have created uncertainty and stifled growth in savings. We congratulate the Minister on his refreshing approach and we look forward to working with the new Government in establishing long-term sustainable superannuation policies," Mr Arkinstall said.

Ends

Vance Arkinstall
Chief Executive
ISI

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