

22 October 2012

## BT FINANCIAL GROUP WELCOMES GOVERNMENT'S LOST SUPER DECISION

BT Financial Group today welcomed the Government's announcement to transfer lost superannuation balances under \$2,000 to the Australian Tax Office.

BT Financial Group is one of Australia's largest superannuation providers and manages the award-winning BT Super for Life.

Deanne Stewart, BT Financial Group's General Manager of Superannuation, said the decision would benefit members with low balances.

"This is a positive outcome for those members whose balances are small and for whom the cost of maintaining membership in a fund often exceeds the benefit."

Ms Stewart said it was a fresh opportunity for Australians to search for their piece of the \$17.4 billion in lost super.

An estimated 45% of Australians are likely to have lost super but only 5.6% of Australians know that they do.

Ms Stewart said anyone who believed they may have lost super should visit any Westpac, St.George, Bank SA or Bank of Melbourne branch where staff will undertake a lost super search free-of-charge.

"If someone left \$200 in an ATM machine, they would drop everything and rush back to get it. Every day, Australians lose \$3.8 million of superannuation. We want to help them find it.

"For the last two years during campaigns to reunite Australians with their lost super, we've helped customers find thousands of dollars in lost super."

**ends**

**BT Financial Group**

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