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TODAY'S TOP STORIES

Thursday, 09 June 2011

Funds need greater clarity around Trio collapse: ASFA

09-06-2011

The Federal Government may have taken the advice of industry associations when implementing the final levy to compensate victims of the Trio collapse, but concerns about transparency still persist.

[\[more\]](#)

We call it trust – you might call it good investing sense.

APOSTLE

ASFA objects to AUSTRAC levy

09-06-2011

ASFA has restated its objection to super funds paying an AUSTRAC levy when the benefits go to the Government.

[\[more\]](#)

New deal for State Street and REST

09-06-2011

REST Industry Super has appointed State Street Corporation as its global securities lending agent, after it appointed State Street in a major custody arrangement in January.

[\[more\]](#)

Phase-out on drawdown relief begins

09-06-2011

The drawdown relief on account-based pensions will soon be phased out, with the Federal Government delivering on its Budget promise to reduce the minimum payment amount by 25 per cent.

[\[more\]](#)

Lend Lease mandate goes to Plum

09-06-2011

Lend Lease has outsourced its corporate superannuation fund to Plum.

[\[more\]](#)

Timeframe for shortened PDS announced

09-06-2011

Providers of superannuation products will have one year to reduce the size of their product disclosure statements (PDSs) to eight pages, under a new proposal by the Government.

[\[more\]](#)

CommInsure extends TWUSUPER deal

09-06-2011

TWUSUPER has extended its insurance mandate with CommInsure for a further three years, with improved cover for members.

[\[more\]](#)

AMP Capital hires new global head of infrastructure

09-06-2011

AMP Capital Investors has appointed Scott Davies as its new global head of infrastructure.

[\[more\]](#)

Decimal helps LGsuper with online advice

09-06-2011

LGsuper has appointed online financial adviser technology provider Decimal to develop an online single-issue financial advice offering for the fund.

[\[more\]](#)

SuperReview

Decimal helps LGsuper with online advice

9 June 2011 | by Chris Kennedy

LGsuper has appointed online financial adviser technology provider Decimal to develop an online single-issue financial advice offering for the fund.

LGsuper chief executive David Todd said the deal will help address a number of specific business and technical requirements, including the ability to upscale in future.

“We also anticipate deeper engagement by our fund members via the phone and face-to-face advice which will, of course, be underpinned by the Decimal technology,” he said.

LGsuper, which is due to merge with City Super on 1 July to create a \$6 billion fund, also plans to adopt Decimal’s SmartCalculator in the near future, the fund stated.

Decimal has also recently been picked up by Pillar Administration and AvSuper, the firm stated. Decimal will also co-host, in conjunction with KPMG, representatives of major Melbourne-based industry funds at a breakfast next week, for a discussion on the influence of technology in navigating through regulatory changes in the industry, Decimal stated.