

Dear committee.

A few years ago I was losing well over half of my super which was then with MLC.

MLC were still charging me thousands of dollars each year whilst losing over \$100,000 of my superannuation fund.

My financial adviser closely tied with MLC did nothing.

A lot of funds were locked in and could not be extracted till many years later at a huge loss.

I consider that the whole private superannuation scheme started by Keating has been a massive loss to all working Australians not just me.

Of course the money was not really lost but ended up making some other companies and share traders even richer

I dare and challenge the committee to calculate and publically declare the total money loss to all the Australian superannuation contributors over the last 10 years.

I strongly suggest superannuation be allowed to go into the Australian Future fund which has done so much better than any and all of that bunch of merchants pirates who lied and called themselves good superannuation companies on TV whilst I and other were losing billions.

Len Spyker age 69.