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HESTA calls for family violence to be considered in any review of rules for the early release of super

HESTA welcomed the announcement this week that the Federal Government will review the current rules governing the early release of super and requested superannuation regulations extend compassion to victims and survivors of family violence.

"We agree with the government that it's high time current arrangements relating to the early release of superannuation on financial hardship or compassionate grounds be reviewed," HESTA CEO Debby Blakey said.

"It's also encouraging that the government is going to look at making superannuation available to pay compensation or restitution to victims of crime. Family violence victims and survivors are victims of crime and they too should be able to access the perpetrators' super to assist their recovery and rebuild their lives."

Ms Blakey said too often finances were a barrier to women trying to leave a violent relationship and the review should also consider ways to allow victims and survivors to access their own super.

"Unfortunately, financial support for survivors of family violence is grossly inadequate," Ms Blakey said.

"While early access to super is currently possible to stop the bank selling your home, pay for a dependant's funeral or get medical treatment under compassionate grounds, this is denied in instances of family violence. We think it's entirely appropriate super regulations extend compassion to victims and survivors of family violence to empower women with the financial means to escape abusive relationships."

HESTA is proposing victims and survivors of family violence be able to access up to \$10,000 of their super under compassionate grounds, as a last resort.

"In the context of the tragic fact that each year in Australia, on average, at least one woman a week is killed by a partner or former partner, this review needs to consider the immediate needs of those seeking to escape or recover from family violence.

"Women already retire with almost half the super of men, and they shouldn't have to use their super for this purpose. But family violence is one of the rare situations in which short-term financial needs are more compelling than the need to preserve superannuation for retirement.

"A holistic review of rules around the early release of super should consider the immediate needs of the victim or survivor of family violence, as well the ability to recover monies via a claim on the super of the perpetrator," Ms Blakey said.

Ms Blakey said she hoped the Government's review would draw on the expertise and experience of community sector organisations in the front line of dealing with family violence and financial hardship and exclusion.

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"We understand these issues can be incredibly complex and we want to ensure that Treasury draws from a wide range of views when assessing changes to rules around the early release of super.

"We also call on Treasury to specifically assess the impact that any future changes would have on women."

Ends

HESTA

HESTA is an industry superannuation fund dedicated to those working in the Health and Community Services Sector. HESTA has over 840,000 members and manages more than \$41 billion of members' assets.

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