

PART D

SAS Trustee Corporation Statutory Information

SAS Trustee Corporation Statutory Information

The following information is provided in accordance with the *Annual Reports (Statutory Bodies) Regulation 2005*.

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Note: The SAS Trustee Corporation has been granted an exemption by the New South Wales Treasury Corporation from including an outline budget for the following year.

Trustee Board membership and frequency of meetings

The Trustee Board consists of a chairperson, four employer representatives and four employee representatives (nominated by the Unions NSW). All Trustee Board members are appointed by the Minister on a part-time basis except for one employee representative who is full-time.

Trustee Board membership and the current term of appointment for each member are listed in the table below. The Trustee Board generally meets on a monthly basis and nine ordinary meetings were held during the period from 1 July 2006 to 30 June 2007.

In line with the requirements of the *Annual Reports (Statutory Bodies) Act 1984*, Trustee Board meeting attendance is notified below.

	Appointed	Termination date	Meetings attended	Possible attendance
Chairperson				
Mr M Cole	1 Apr 2000	30 Sep 2007	9	9
Employer Representatives				
Mr I Blair	1 Sep 1998	31 Jan 2008	9	9
Mr P Scully	1 Feb 2004	31 Jan 2010	9	9
Mr M Lambert	1 Feb 2004	31 Jan 2010	8	9
Ms A De Salis	1 Feb 2006	31 Jan 2008	9	9
Employee Representatives				
Mr R Davis	1 Jul 1996	31 Dec 2009	9	9
Mr R Harty	1 Jan 2002	31 Aug 2010	9	9
Ms M O'Halloran	1 Sep 2002	31 Aug 2010	7	9
Mr N Lewocki	1 Sep 1998	31 Aug 2010	8	9

Trustee Board Committees

The Committees and details of their functions and membership at 30 June 2007 are outlined below:

Actuarial Committee

Members	Messrs Scully (chairperson), Davis, Harty and Lambert; Mr Cole is ex officio member; also attended by members of the Executive and the Scheme Actuary.
Role	To issue tasks and projects to the Scheme Actuary and monitor their progress; monitor the progress of the triennial review of the Pooled Fund; conduct a tender, select and appoint a Scheme Actuary (when necessary); monitor the performance of the Scheme Actuary against their contractual requirements; monitor the compliance of the administrator in relation to actuarial requirements; monitor any asset/liability matching issues that might affect the Fund's investment strategies; and identify any special projects that may require actuarial investigation and direct those projects as required.

Audit and Compliance Committee

Members	Messrs Blair (chairperson) and Davis, Ms De Salis and Ms O'Halloran; Mr Cole is ex officio member; also attended by members of the Executive, the Audit Office of New South Wales and the administrator.
Role	To monitor and recommend ways of improving the effectiveness of STC's risk management and compliance system and ensure this is well documented; assist the Trustee Board in promoting a culture of compliance within STC; determine the timetable for the completion of the annual statutory accounts of STC and the Pooled Fund; review and report on the annual statutory accounts and management accounts; ensure that the external auditor is invited to attend each meeting and has the opportunity to address the Committee in camera; review the fees, effectiveness and independence of the external auditor and investigate any disputes between STC management and the external auditor; review and report on the scope of the audit functions performed for the Administrator and Custodian; review industry accounting changes; monitor and report annually on internal management processes of STC and service providers, statutory compliance issues, third party contractual compliance issues, 'best practice' standards as determined by the relevant industry bodies and the risk management policies and processes of STC.

Disputes Committee

Members	Messrs Lewocki (chairperson), Davis and Blair and Ms De Salis; Mr Cole is ex officio member; also attended by members of the Executive.
Role	To consider and make recommendations on disputes received from persons under section 67 of the <i>Superannuation Administration Act 1996</i> (the Act); monitor and authorise settlement of appeals under s85 of the Act and report to the Trustee Board; monitor death and disability benefit decisions made by the administrator; and appoint and review medical consultants.

Trustee Board Committees continued

Investment Committee*

Members	Messrs Cole (chairperson), Davis, Harty, Lambert and Scully; also attended by members of the Executive and investment advisers and managers.
Role	To review investment portfolio objectives and strategies of the Pooled Fund, the asset allocation for each investment strategy and appoint, review the performance of and terminate the Fund's asset consultant, investment managers and custodian; review the Fund's investment portfolio results, monitor the reporting arrangements of investment managers and monitor and deal with breaches of investment mandates; and monitor investment governance issues.

* *The Investment Committee was discontinued in January 2005 at which time the functions of the Committee were absorbed by the Trustee Board. The Committee was reinstated in January 2007 and from July 2007 consists of all members of the Trustee Board.*

Remuneration Committee

Members	Messrs Cole (chairperson), Blair and Harty (also attended, by invitation, by the Chief Executive Officer of STC).
Role	To review the salary structure of the Executive of STC; to determine the salary structure of the contract staff and the Chief Executive having regard to appropriate benchmarks; and review the performance of the Chief Executive Officer.

Statutory Committee — Police Superannuation Advisory Committee

The Committee is a statutory committee established under Part 2A of the *Police Regulation (Superannuation) Act 1906* to exercise certain powers delegated by the Trustee Corporation.

Members	Mr Davis as nominee of STC. Other members are the chairperson appointed by the Minister, three nominees of the Police Association of New South Wales, a nominee of the Commissioned Officers' Branch of the Police Association of New South Wales, a nominee of WorkCover NSW and a nominee of the Minister for Police.
Functions	To determine invalidity benefit entitlements in the Police Superannuation Scheme and to advise STC on such matters relating to the <i>Police Regulation (Superannuation) Act 1906</i> .

Trustee Board member attendance at STC Committee meetings

During 2006-07

	Meetings Attended	Possible Attendance
Actuarial Committee		
R Davis	3	3
M Cole (<i>ex officio</i>)	3	3
P Scully	3	3
M Lambert	3	3
R Harty	3	3
Audit and Compliance Committee		
I Blair	4	4
R Davis	4	4
M Cole (<i>ex officio</i>)	4	4
M O'Halloran	4	4
A De Salis	4	4
Disputes Committee		
N Lewocki	7	7
R Davis	6	7
A De Salis	2	3
P Scully	6	6
I Blair	5	7
Investment Committee		
M Cole	2	2
R Davis	2	2
R Harty	1	2
M Lambert	1	2
P Scully	2	2
Remuneration Committee		
M Cole	2	2
I Blair	2	2
R Harty	2	2
Police Superannuation Advisory Committee		
R Davis	11	12

Consumer response — disputes and appeals

The superannuation schemes administered by the STC provide a two stage system of review of a decision made by the delegate of STC that is not in favour of the member. Firstly, determination of a dispute by a committee of STC (the STC Disputes Committee) and, secondly, appeal to the Industrial Relations Court (IRC).

At 30 June 2006, 19 disputes were current. During the year ending 30 June 2007, the Trustee Corporation received 34 new disputes and 38 disputes were concluded (including disputes carried over from the previous year). Of those disputes:

- 14 were determined in favour of the disputant;
- 5 were determined against the disputant; and
- 19 were withdrawn.

At the end of the reporting year, 15 disputes were current.

Appeals to the IRC from the STC Disputes Committee determinations resulted as follows:

- Nil were decided in favour of the appellant;
- 2 were decided against the appellant;
- 2 were settled; and
- 3 were withdrawn or discontinued.

At the end of the reporting year, 2 appeals remained to be concluded.

The Police Superannuation Scheme provides for appeals to the District Court of NSW from decisions of the Police Superannuation Advisory Committee, as delegate of the Trustee Corporation. These relate to lump sum payments for duty-related permanent impairments and pension increases. During the financial year 2006-07, these appeals resulted as follows:

- 2 were decided against the appellant,
- 9 were decided in favour of the appellant,
- 13 were withdrawn or discontinued, and
- 40 were settled.

At the end of the reporting year, 61 appeals remained to be concluded.

2006-07 Legislation changes

Schemes:

SASS — State Authorities Superannuation Scheme

SSS — State Superannuation Scheme

PSS — Police Superannuation Scheme

SANCS — State Authorities Non-contributory Superannuation Scheme

Notes:

- 1) where there are multiple new or amended provisions, the section(s) listed is the major or 'primary' provision affected;
- 2) legislation (chiefly Orders and Regulations) that amends the various schedules listing participating Scheme employers are not shown in this schedule; nor are any minor technical changes made by way of statute law revision.

Effective Date	Scheme	Principal Act or Regulation	Amending Act or Regulation	Section	Description
4.7.07	SANCS	<i>State Authorities Non-contributory Superannuation Act 1987</i>	<i>Superannuation Legislation Amendment Act 2007</i>	4, 4A	Salary sacrifice contributions The cost of any salary sacrifice contributions made under relevant STC schemes is to be included in the calculation of superable salary for SANCS benefit entitlement purposes.
4.7.07	SASS	<i>State Authorities Superannuation Act 1987</i>	<i>Superannuation Legislation Amendment Act 2007</i>	4, 4A, 12, 19A	Salary sacrifice provisions Miscellaneous amendments to existing salary sacrifice provisions to make them consistent with proposed amendments to the other STC scheme Acts, including the treatment of salary sacrifice contributions as forming part of superable salary for SASS benefit entitlement purposes.
4.7.07	SSS	<i>Superannuation Act 1916</i>	<i>Superannuation Legislation Amendment Act 2007</i>	3A, 3AA, 10U	Salary sacrifice contributions New provisions introduce the facility for SSS members to pay their personal (employee) contributions to the scheme by way of salary sacrifice contributions, subject to the member meeting the tax costs of such before-tax contributions. A member's superable salary for benefit entitlement purposes is not affected by salary sacrifice contributions.
4.7.07	SASS/ SSS	<i>State Authorities Superannuation Act 1987</i> <i>Superannuation Act 1916</i>	<i>Superannuation Legislation Amendment Act 2007</i>	30A 20AB	Transfer rights of senior executive service members Miscellaneous amendments clarify the right of senior executive service members to transfer their accrued scheme benefit to First State Super or another complying superannuation fund without first exiting their employment.

2006-07 Legislation changes continued

Effective Date	Scheme	Principal Act or Regulation	Amending Act or Regulation	Section	Description
4.7.07	PSS	<i>Police Regulation (Superannuation) Act 1906</i>	<i>Police Superannuation Legislation Amendment Act 2007</i>	5AD 3	Salary sacrifice provisions New provisions introduce the facility for PSS members (including PSS members employed by the Police Association) to pay their personal (employee) contributions to PSS by way of salary sacrifice contributions, subject to the member meeting the tax costs of such before-tax contributions. A member's superable salary for benefit entitlement purposes is not affected by salary sacrifice contributions.
4.7.07	PSS	<i>Police Regulation (Superannuation) Act 1906</i>	<i>Police Superannuation Legislation Amendment Act 2007</i>	8, 10B	Certificate of incapacity The amendments clarify that a certificate of incapacity is to be provided by STC only where a police officer or former police officer is incapable, on medical grounds, of exercising the functions of a police officer referred to in section 14(1) of the <i>Police Act 1990</i> . The functions referred to in that section are those conferred or imposed on a constable by or under any law, including the common law, of the State.
4.7.07	PSS	<i>Police Regulation (Superannuation) Act 1906</i>	<i>Police Superannuation Legislation Amendment Act 2007</i>	12D	Payment of medical expenses The amendment formalises the long standing practice under which members' medical expenses in connection with hurt on duty injuries may be paid by an entity other than STC and from sources other than the Pooled Fund.
4.7.07	PSS	<i>Police Regulation (Superannuation) Act 1906</i>	<i>Police Superannuation Legislation Amendment Act 2007</i>	5B	Transfer rights of senior executive service members Miscellaneous amendments clarify the right of senior executive service members to transfer their accrued PSS benefit to First State Super or another complying superannuation fund without first exiting their employment.

Account payment performance

Aged analysis at end of each quarter

Quarter	Current	Less than 30 days overdue	Between 30 and 60 days overdue	Between 60 and 90 days overdue	More than 90 days overdue
September 2006	0	0	0	0	0
December 2006	0	0	0	0	0
March 2007	0	0	0	0	0
June 2007	0	0	0	0	0

Accounts paid on time within each quarter

Quarter	Total accounts paid on time			Total amount paid \$
	Target %	Actual %	\$	
September 2006	100%	100%	\$9,179,483.00	\$9,179,483.00
December 2006	100%	100%	\$8,591,438.00	\$8,591,438.00
March 2007	100%	100%	\$8,535,434.00	\$8,535,434.00
June 2007	100%	100%	\$8,529,806.00	\$8,529,806.00
Total				\$34,836,161.00

Payments to consultants during 2006-07

Fees exceeding \$30,000

Area	Consultant	Total Cost \$
Legal	Minter Ellison Consulting	292,244
Investment Consulting	Mercer Investment Consulting	46,219
Total Fees Exceeding \$30,000		338,463

Fees Less Than \$30,000

Area	Consultant	Total Cost \$
CEO	Pricewaterhouse Coopers	22,462
Legal	Dr Clifford Boland	1,760
CEO	McGuirk Management Consultants	428
Total Fees Less Than \$30,000		24,650

Human resource management

Following the proclamation of the *Public Sector Employment Legislation Amendment Act 2006*, all executive staff are employed by the SAS Trustee Corporation Division of the Government Service of NSW.

The administration of payroll and human resource services are provided by Pillar Administration. The table below shows the STC Executive, male, female and total staff numbers by salary band at 30 June 2007.

Salary Range	Men	Women	Total staff (number)
< \$30,146	0	0	0
\$30,146 - \$39,592	0	0	0
\$39,593 - \$44,264	0	1	1
\$44,265 - \$56,012	0	3	3
\$56,013 - \$72,434	0	1	1
\$72,435 - \$90,543	2	4	6
> \$90,543 (non SES)	6	4	10
> \$90,543 (SES)	1	0	1
Totals	9	13	22
	40.9%	59.1%	

Senior Executive Service (SES)

STC employs one SES officer, the CEO, Mr Don McLean, at Grade 5 level. The total annual remuneration package for this position at 30 June 2007 was \$247,300, plus a retention allowance of \$27,000. The criteria used for assessing the CEO's remuneration package is set out in *Premier's Memorandum no. 99-25*.

During the year, the staff of the Executive, under Mr McLean's leadership, achieved a number of significant goals agreed at the start of the year with the Trustee Board.

Salary movement

Salaries for contract staff are reviewed annually as part of a formal performance appraisal system. Award staff are covered under the *Crown Employees (Public Sector — Salaries June 2002) Award*. Staff under this award received an incremental salary increase of 4% on 14 July 2006.

Industrial relations

The Public Service Association of New South Wales provided industrial coverage for staff of the Executive. No time was lost during 2006-07 through industrial action.

Training and development

The Trustee recognises the need for the ongoing development of staff and has developed a training program to enable all appropriate members to meet PS146 training requirements. In addition, staff may attend training designed by external providers and they may keep up-to-date with changes in the superannuation industry by attending seminars, short courses and conferences.

Occupational health and safety

During the reporting period, the STC experienced one work related injury. There were no work related illnesses, or prosecutions under the *Occupational Health and Safety Act 1993*.

Representation of Equal Employment Opportunity (EEO) target groups

STC is an equal opportunity employer that has integrated EEO practices into all areas of the workplace, thereby creating an environment where staff are valued and have the opportunity to contribute and develop. The merit principle is applied to all recruitment, selection, promotion, training and other employment related opportunities.

EEO data is requested from all STC staff on commencement of employment.

Table A: Trends in the Representation of EEO Groups¹

EEO GROUP	Benchmark or target	% of total staff ²			
		2004	2005	2006	2007
Women	50%	67%	64%	62%	59%
Aboriginal people and Torres Strait Islanders	2%	0%	0%	0%	0%
People whose first language was not English	19%	18%	23%	24%	26%
People with a disability	12%	0%	0%	0%	0%
People with a disability requiring work related adjustment	7%	0%	0%	0%	0%

Table B: Trends in the Distribution of EEO Groups

EEO GROUP	Benchmark or target	Distribution Index ³			
		2004	2005	2006	2007
Women	100%	N/A	N/A	N/A	N/A
Aboriginal people and Torres Strait Islanders	100%	N/A	N/A	N/A	N/A
People whose first language was not English	100%	N/A	N/A	N/A	N/A
People with a disability	100%	N/A	N/A	N/A	N/A
People with a disability requiring work related adjustment	100%	N/A	N/A	N/A	N/A

1. Staff numbers as at 30 June 2007.

2. Excludes casual employees.

3. A Distribution Index of 100 indicates that the centre of the distribution of the EEO group across salary levels is equivalent to that of other staff. Values less than 100 mean that the EEO group tends to be more concentrated at lower salary levels than is the case for other staff. The more pronounced this tendency is, the lower the index will be. In some cases the index may be more than 100, indicating that the EEO group is less concentrated at lower salary levels. The Distribution Index is automatically calculated by the software provided by Employment Equity Diversity Branch, Premier's Department. The Distribution Index is not calculated where EEO group or non-EEO group numbers are less than 20.

Risk management and insurance

Audit and Compliance Committee

STC's Audit and Compliance Committee comprises members of the Trustee Board and its meetings are also attended by representatives of the NSW Audit Office and the scheme administrator, Pillar Administration.

The primary objective of the Audit and Compliance Committee is to advise and assist the Trustee Board on matters relating to auditing and processes, risk management and compliance issues, taking into account best practice principles. In particular the Committee assists with:

- the annual statutory accounts, including determining the timeframe for completion of the accounts to meet regulatory requirements;
- monitoring STC management accounts against budget and reporting to the Trustee Board;
- the external auditor functions, including the review of fees, effectiveness and independence of the external auditor;
- the functions performed by the internal auditor for the administrator and custodian and the relevant internal audit reports;
- industry accounting changes;
- the internal processes of the Executive and the service providers; and
- statutory, third party and contract compliance.

The Audit and Compliance Committee oversees and appraises the audits conducted by the administrator's internal auditor and the external auditor and serves as an independent and objective party to review the financial information presented by management to members, regulators and the NSW Government. The Audit and Compliance Committee also provides the external auditor with the opportunity to address the Committee without any other attendees being present.

Additionally during the 2006-07 year, the Committee reviewed reports on the internal audit of STC (the Executive) and the audit of STC's Risk Management Documentation and Business Continuity and Disaster Recovery Plan.

Insurance

During the financial year 2006-07, insurance for STC was continued with the NSW Self Insurance Corporation (SI Corp), which covers all the NSW Government's insurable risks. SI Corp provides unlimited cover for the following classes of risk:

- workers' compensation;
- motor vehicle;
- property (full replacement, new for old, including consequential loss);
- liability (including, but not limited to, professional indemnity, directors' and officers' liability); and
- miscellaneous (e.g. personal accident and protection for overseas travel).

Freedom of information

All enquiries and requests under the *Freedom of Information Act 1989* (the Act) for the period 1 July 2006 to 30 June 2007 were handled on behalf of STC by the scheme administrator, Pillar Administration (Pillar). Statistical information for FOI requests is contained in Pillar's annual report.

In accordance with section 14(1)(a) of the Act, an up to date *Statement of Affairs* is published as at 30 June 2007 as part of this Annual Report and appears on page 41.

In accordance with s14(1)(b) of the Act, a *Summary of Affairs* was published in the Gazette in December 2006 and June 2007 and is published as part of this Annual Report on page 43.

The Summary and Statement are also available on the STC website at www.statesuper.nsw.gov.au.

Statement of Affairs

of the SAS Trustee Corporation pursuant to section 14(1)(a) and (3) of the Freedom of Information Act 1989 at 30 June 2007

Under the *Freedom of Information Act 1989 (NSW)*, each New South Wales Government department or agency is required to publish an annual Statement of Affairs. The Statement describes the structure and functions of the agency and lists the categories of documents held by the agency. The following information satisfies the legislative requirements of the Act.

Structure and functions

SAS Trustee Corporation (STC) is the trustee of the NSW public sector superannuation schemes listed below. The structure of the Trustee Board and its Executive and the principal functions of STC are set out in STC's Annual Report.

Effect of functions on members of the public

The functions of STC affect only those members of the public who are NSW public sector employees and who are members of at least one of the following STC superannuation schemes:

- State Superannuation Scheme,
- State Authorities Superannuation Scheme,
- State Authorities Non-contributory Superannuation Scheme, and
- Police Superannuation Scheme.

Public participation in policy and exercise of functions

Public sector employees who are members of a superannuation scheme mentioned above can participate in the policy and exercise of functions of STC through their member representatives on the Trustee Board.

In keeping with the principles of good corporate governance, and because of the complexity of the statutory and regulatory environment in which STC operates, a number of Trustee Board committees assist STC in the performance of its functions. These committees are identified in STC's Annual Report, together with details of their membership and role.

STC and its Executive also consult with the Department of Premiers and Cabinet Office and Treasury in the formulation and development of scheme policy.

Policy documents held

The following documents are available for inspection for a fee of \$30:

- *Policy Register* for each of the STC schemes — these contain guidelines for implementing the rules contained in the scheme legislation;
- *STC Ethnic Affairs Priority Statement* – this shows how STC addresses the needs of a culturally and linguistically diverse society; and
- *STC Disability Action Plan* – this outlines how STC addresses the needs of disabled staff members as well as members of the public who have recourse to its services.

The following documents are available upon request or through the State Super website at no cost:

- *Codes of Conduct* for the Board and the Executive — these contain a description of the principles of conduct under which Trustee Board members and Executive staff must conduct themselves in the performance of their functions;
- *STC Privacy Statement* — the Statement outlines procedures STC has in place to ensure compliance with the *Privacy and Personal Information Protection Act 1998 (NSW)* and the *Health Records Information Privacy Act 2002 (NSW)*.

Statement of Affairs continued

Arrangements and procedures for access to documents or amendment of member records

STC has outsourced the function of providing access to documents and amending member records to the scheme administrator, Pillar Administration.

Member records contain information about individual scheme members required for the administration of the superannuation schemes. The information relates to personal details, employment history, contributions and benefits paid to a member or other person in respect of a member and general correspondence about the superannuation entitlements. Member records are held on computer and microfiche. Member information is held on behalf of STC by the scheme administrator.

A scheme member may contact the Freedom of Information Co-ordinator if they wish to view or correct any personal information about them held by the scheme administrator. Requests to amend personal information may directly affect contributions or benefits payable under the scheme, therefore the scheme administrator may require proof of the amended information.

By law, applications must be processed within 21 days. This time limit may be extended in special circumstances, for example, if there is a need to consult a third party. If this is the case, the applicant will be advised in writing.

An application fee of \$30 will apply for inspection of documents and access to personal records. A 50% reduction may apply if the applicant can demonstrate financial hardship. The Freedom of Information Co-ordinator can advise the correct fee in any particular case. Amendment of records is done free of charge.

In addition to the application fee, an applicant seeking access to personal documents is given the first 20 hours processing time free. However, if the application is not for personal documents or if it exceeds the first 20 hours, an hourly charge of \$30 may apply. Again, a 50% reduction may apply in certain cases of hardship.

When processing an application, every effort will be made to minimise the cost to the applicant. Where appropriate, the applicant will be contacted to discuss options for limiting the cost of processing.

Freedom of Information contact

Requests under the *Freedom of Information Act 1989* for inspection of policy documents held by STC and access to member records can be made to:

The Freedom of Information Co-ordinator
SAS Trustee Corporation
PO Box 1229
Wollongong NSW 2500

Telephone: (02) 4253 1478
Facsimile: (02) 4253 1467

Applications and inquiries can be made between 10.00 am and 4.00 pm Monday to Friday.

Summary of Affairs

of the SAS Trustee Corporation pursuant to Section 14(1)(b) & (3) of the Freedom of Information Act 1989 at 30 June 2007

Section 1: Policy Documents

SAS Trustee Corporation (STC) is the trustee of the New South Wales public sector closed defined benefit superannuation schemes.

Policy documents in respect of STC that are available for inspection are:

- *State Superannuation Scheme policy register,*
- *State Authorities Superannuation Scheme policy register,*
- *State Authorities Non-contributory Superannuation Scheme policy register,*
- *Police Superannuation Scheme policy register,*
- *STC Board Code of Conduct and Ethics,*
- *STC Executive Code of Conduct and Ethics,*
- *STC Privacy Statement,*
- *Ethnic Affairs Priority Statement,*
- *Disability Action Plan, and*
- *Equal Employment Opportunity Management Plan.*

Section 2: Statement of Affairs

The most recent *Statement of Affairs* for STC is published annually in STC's Annual Report (see page 41). The Statement is available on the website at www.statesuper.nsw.gov.au. A copy of the *Statement of Affairs* can also be obtained (free of charge) by contacting the Freedom of Information Co-ordinator.

Section 3: Freedom of Information Contact Point

Requests under the *Freedom of Information Act 1989* for inspection of policy documents held by STC and requests by members to access their member records should be made to:

The Freedom of Information Co-ordinator
SAS Trustee Corporation
PO Box 1229
WOLLONGONG NSW 2500

Telephone: (02) 4253 1478
Facsimile: (02) 4253 1467

Applications and inquiries can be made between 10:00am and 4:00pm Monday to Friday.

Ethnic Affairs Priorities statement

STC is committed to the principles outlined in the *Community Relations Commission and Principles of Multiculturalism Act 2000* and ensures that delivery of services by the Trustee to members of the STC Schemes responds to the culturally and linguistically diverse groups of members and their special needs.

STC has developed an *Ethnic Affairs Priorities Statement* for the purpose of addressing the needs of the Schemes' culturally diverse membership and aims to improve STC's management and delivery of services.

An ongoing strategy is to arrange, at a member's request, for any Scheme communication material to be translated by accredited interpreters into languages other than English at no cost to members. Interpreter services may also be provided for members for whom English is not their first language. During the year, STC had no requests for any of the member communication materials to be translated to another language. With respect to interpreter services, the Administrator would, on average, receive approximately 5 requests per year.

To ensure members are provided with an opportunity to access the services offered by STC, consideration is given to member's location within the state when developing a communication strategy for the coming year. Member education seminars are conducted in Sydney as well as other areas outside the metropolitan region. The Trustee aims to reach a wider range of members by adopting this strategy as it is recognised that not all members have the ability to travel in order to receive these services.

In addition, STC promotes the employment of culturally and linguistically diverse people. All employees are made aware, on appointment, of STC's commitment to the Ethnic Affairs Priority Statement. The Staff Code of Conduct and Ethics, signed annually by all employees, reinforces this commitment.

Disability plan

STC has developed a *Disability Plan* as part of a whole-of-government disability framework. The administrator of the STC Schemes, Pillar Administration, also has a *Disability Plan* which covers the Fund's members.

STC ensures that clients with disabilities can access facilities and assets, including requiring the Fund's property manager to pursue building access for people with disabilities. STC also ensures that people with disabilities are considered for employment and are given training and development opportunities to suit their needs.

STC last revised its *Disability Plan* in January 2007 taking into consideration the guidelines issued by the NSW Ageing and Disability Department to update the Plan in line with current standards. Another review of the Plan is scheduled to be conducted in 2009.

Overseas visits

No overseas visits were undertaken by the Executive or Trustee Board Members of STC during the financial year 2006-07.

Privacy and use of member information

As a NSW Government body, STC must comply with relevant legislation, including the *Privacy and Personal Information Protection Act 1998* (the Privacy Act) and the *Health Records and Information Privacy Act 2002* (HRIP Act).

STC has developed a *Privacy Management Plan* (Plan) and, with the assistance of the scheme administrator, has implemented the policies and procedures set out in the Plan. A Privacy Statement is available to members which explains how STC deals with members' personal and health information collected and used in the course of administering the Schemes.

The Statement details the action to be taken to ensure compliance with the requirements of the Privacy and HRIP Acts and is available both on request and on the State Super website at www.statesuper.nsw.gov.au.

During the year, STC received one privacy complaint under Part 6 of the HRIP Act. The Office of the NSW Privacy Commissioner advised STC that the member was satisfied in the manner in which the review was conducted and that the complaint had been withdrawn by the member.

Codes of conduct

The *Codes of Conduct and Ethics* for the Board members and Executive (the Codes) are periodically reviewed against policies and guidelines released by the NSW Government and various industry bodies.

The Codes of Conduct and Ethics were last revised in June 2006 with a view to simplifying and clearly explaining the obligations of both Trustee Board members and the Executive Staff.

The Codes are available on the State Super website at www.statesuper.nsw.gov.au.

Property transactions

Properties acquired during the year for investment portfolio purposes

Details	Vendor	Settlement Date	Purchase Price
9/48 Kirkwood, Tweed Heads	Clara Florence Winch	5 Jul 06	\$300,000
8/48 Kirkwood, Tweed Heads	John & Dorothy Brooks	18 Aug 06	\$290,000
TOTAL			\$590,000

Properties sold during the year

Details	Vendor	Settlement Date	Purchase Price
Nil			

Action plan for women

The NSW Government has initiated an action plan for women focussing on:

- reducing violence against women;
- promoting equitable and safe workplaces for women;
- maximising interests of women in economic reforms;
- promoting the position of women in society;
- promoting access to and successful outcomes for women in education and training; and
- improving health and quality of life for women in NSW.

STC recognises these considerations in its corporate planning and policy development and supports these initiatives.

STC appreciates the importance of women in the workforce and the increasingly crucial role superannuation plays for women both during their working lives and in retirement.

Other parts of this Annual Report show the number of women and levels of representation on the Trustee Board and on the Executive staff. The figures reflect the high recognition by STC to the valuable contributions that are made by women in the field of superannuation.

The Executive recruitment program ensures women applying for position at STC are considered on merit for senior positions for which they are qualified.

Waste reduction and purchasing policy

STC has developed and implemented a *Waste Reduction and Purchasing Policy Plan* in accordance with the *Waste Avoidance and Resource Recovery Act 2001*.

The plan focuses on reducing the generation of waste, resource recovery and the use of recycled material. Significant savings have been made in the minimisation of waste paper products by such measures as double siding monthly board and committee papers. As printers in the office are replaced, they are replaced with printers that have a capacity for double sided printing.

A survey of past annual report recipients was carried out and determined that one-third of all those surveyed would prefer to view the annual report over the web rather than receive a paper copy in the mail. As a consequence, STC has significantly reduced the print run of this document over the past few years.

STC has had in place for some time a waste paper recycling scheme whereby all waste paper is sent for recycling. All staff are made aware of this scheme and fully participate in it. All printer and photocopier toner cartridges are also recycled, i.e. recycled cartridges are purchased and used cartridges are sent back for recycling.

STC continues to report its progress on waste reduction to the Department of Environment and Conservation (NSW), formerly Resource NSW, every two years. The next report which is required to cover a continuous 12 month period between July 2005 and June 2007 was submitted in August 2007.

Annual report production details

150 copies of this publication have been printed at an estimated maximum cost of \$3,000. This cost includes artwork and print production costs. This publication is available on the State Super website at www.statesuper.nsw.gov.au (see under *Publications*).

Publications produced

at 30 June 2007

SASS Scheme Fact Sheets

1. Overview
2. Contributions
3. Benefit Points System
4. Optional Additional Benefit Cover
5. Retirement Benefit
6. Salary for Superannuation Purposes
7. Invalidity Retirement Benefit
8. Death Benefit
9. Retrenchment Benefit
10. Resignation (Withdrawal) Benefit
12. Taxation
13. Optional Deferred Benefit
15. Choosing an investment strategy
16. SASS Concessional Contributions Cap

SSS Scheme Fact Sheets

1. Salary for Superannuation Purposes
2. Unit Entitlement
3. Contributions
4. Part Time Employment and Part Time Leave Without Pay
6. Break in Employment
7. Normal Retirement Benefit
8. Early Voluntary Retirement Benefit
9. Invalidity Retirement Benefit
10. Death of a Scheme Member before Retirement
11. Death of a Scheme Member after Retirement
12. Child Pensions
13. CPI Adjustment of your Pension
14. Exchanging your pension for a Lump Sum
15. Resignation (Withdrawal) Benefit
16. Retrenchment Benefit
17. Optional Deferred Benefit
18. Taxation
20. Contributions and Benefits up to age 70
22. Contributions Arrears
23. SSS Concessional Contributions Cap

PSS Scheme Fact Sheets

1. Overview
2. Contributions and Superable Salary
3. Benefits on Normal Retirement
4. Benefits on Early Voluntary Retirement
5. Invalidity Retirement (Medical Discharge)
6. Death Benefits
7. Resignation/Dismissal Benefit and Voluntary Benefit Deferral
8. 2006 Amendments to PSS Legislation
9. Taxation
10. Complaints, Disputes and Freedom of Information
11. Medical discharge benefit for members of the Police Force
12. Medical discharge benefit for a former member of the Police Force
13. Partial commutation (redemption) of Hurt on Duty (HOD) invalidity pension under S10C
14. Increase for a Hurt on Duty pension
15. Pre 21 November 1979 benefits arising from work related injuries.
16. PSS Concessional Contributions Cap

Publications produced continued

All Scheme Fact Sheets

1. Information about the Commonwealth Contributions Surcharge
2. Early Release of superannuation benefit on grounds of severe financial hardship
4. When can I be paid my superannuation benefits?
5. Retiring or resigning? What you need to know for payment of your benefit
6. Early release of superannuation benefits on compassionate grounds
7. Complaints, Disputes, Appeals and Freedom of Information (FOI)
8. Calculation of superable salary oncost liability and membership options for members of the Chief and Senior Executive Service (SES)
9. Freedom of Information and Privacy
10. Basic Benefit
11. Reasonable Benefit Limits (RBLs)
12. Payment of Surcharge Assessments received after being paid a benefit or pension commencement
13. Information about the Commonwealth Government's Superannuation Co-contributions
16. Retirement Planning

Flyers

SASS Member Investment Choice
Information About Exit Statements
Superannuation Contacts
SASS Salary Sacrifice
SSS Salary Sacrifice

Other Communications

Report to Members
Annual Report
Super Views newsletters
Quarterly Investment updates
Code of Conduct and Ethics for Staff of the Executive of the SAS Trustee Corporation
Code of Conduct and Ethics for the members of the Board of the SAS Trustee Corporation
Privacy Statement
Freedom of Information - Summary of Affairs
Freedom of Information - Statement of Affairs
SASS Employer Easy Reference Guide
SSS Employer Easy Reference Guide
PSS Employer Easy Reference Guide

Website

www.statesuper.nsw.gov.au

Compliance index for disclosure requirements 2006-07

In accordance with the *Annual Reports (Statutory Bodies) Regulation*, this index has been prepared to facilitate identification of compliance with statutory disclosure requirements.

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HOW TO CONTACT STATE SUPER



STATE SUPER
SAS Trustee Corporation

ABN: 29 239 066 746



pillar
administration

ABN: 80 976 223 967

CUSTOMER SERVICE

8.30 am to 5.30 pm, Monday to Friday for the cost of a local call (except from a mobile or pay phone)

State Authorities Superannuation Scheme (SASS)	1300 130 095
State Superannuation Scheme (SSS)	1300 130 096
Police Superannuation Scheme (PSS)	1300 130 097
Pensioners	1300 652 113
Deferred Benefits	1300 130 094

PERSONAL INTERVIEW SERVICE

For an interview appointment in Sydney, call (02) 9238 5540.

You can also arrange interviews at:

Newcastle (telephone: 1800 807 855)

Parramatta (telephone: 1800 626 000)

Port Macquarie (telephone: 1800 676 839)

Wollongong (telephone: 1800 060 166)

FAX SERVICE

(02) 4253 1688

INTERNET

www.statesuper.nsw.gov.au

EMAIL

enquiries@stc.nsw.gov.au

MAILING ADDRESS

For Customer Service and Pillar Administration:
PO Box 1229 Wollongong NSW 2500

For SAS Trustee Corporation (the Trustee Board) and the Office of the Full-time Board member:
PO Box N259, Grosvenor Place NSW 1220

COMPLAINTS AND DISPUTES

If you have a question about your account or benefits, initially contact Customer Service. If you are dissatisfied with an administrative action, you may lodge a complaint with the scheme administrator (Pillar Administration).

If you feel you have been unfairly treated or are disadvantaged by a decision of the scheme administrator relating to a benefit entitlement, you may lodge a notice of dispute with the Trustee Board. Send the notice to the **Manager Disputes and Appeals, SAS Trustee Corporation (STC), PO Box N259, Grosvenor Place NSW 1220.**

You may then be requested to clarify certain details relating to your dispute and to provide additional supporting

evidence. Your dispute will then be referred to the Trustee's Disputes Committee for consideration.

You will be notified of the outcome of the Disputes Committee review.

If you are dissatisfied with the Trustee Board's review of that decision, you may lodge an appeal with the Industrial Court of NSW within 6 months of being notified of the outcome of the review, or within a further time allowed by the Court.

(The Commonwealth Superannuation Complaints Tribunal does not action STC member complaints.)

This report contains general information. Relevant information is subject to the Acts that govern the Schemes mentioned in this report and those Acts will prevail to the extent of any inconsistency. In preparing the report, SAS Trustee Corporation (STC) has not taken into account your objectives, financial situation or needs and, because of this, you should consider your personal circumstances and possibly seek professional advice before making any decision that affects your future. To the extent permitted by law, STC, its directors and employees do not warrant the accuracy, reliability or completeness of the information and exclude liability for any decision taken on the basis of information contained in or omitted from this report. STC cannot guarantee any particular rate of return and past investment performance is not a reliable guide to future investment performance.