

Media Report

Media Money Management

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273 words

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English

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Patron of the Local Government Association of NSW Peter Woods puts the boot into choice at a FuturePlus lunch.

“Bring on choice! Industry funds have nothing to fear with choice. But bring it on with a level playing field so we are able to engage and expose the retail funds for what they are: money grabbers, profiteers and not concerned about the welfare of other people.”

Woods again on choice.

“Their product is so superior. It is like a biro up against a quill.”

Industry Fund Services executive chair Garry Weaven is obviously running out of analogies to extol the virtues of industry funds against their retail sector rivals.

“It seems every man and his mother has a financial adviser these days, and if you don’t – you probably think you should.”

From a press release by IBISWorld Business Information, this curious tidbit seems to have left out man’s best friend.

“Don’t be upset, but you died on January 28.”

This was what 82-year-old German woman Martha Kruse was told by her pension fund Bundesknappschaft last week. It stopped her payments awaiting a certificate proving she was alive. Otherwise, Bundesknappschaft has asked that funds be repaid.

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