



**LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY**

SELECT COMMITTEE ON ESTIMATES 2014-2015

Brendan Smyth MLA (Chair), Mary Porter MLA (Deputy-Chair),
Giulia Jones MLA, Yvette Berry MLA



**ANSWER TO QUESTION TAKEN ON NOTICE
DURING PUBLIC HEARINGS**

Asked by Mr Andrew Wall MLA on 18 June 2014: Mr Robert Barnes took on notice the following question(s):

[Ref: Hansard Transcript - Wednesday 18 June 2014, Page 16]

In relation to: Staff retention rates:

What is the staff retention rate for each industry scheme over the last five years, and the last ten years?

Mr Simon Corbell MLA: The answer to the Member's question is as follows:–

The retention experience is investigated by the actuary at each valuation of the fund and that experience is used to set assumptions to forecast the future experience. Following the last investigation in 2011, the assumptions were updated to better reflect the experience and this resulted in the following retention rates:

Construction

- after 5 years: 44.1%
- after 10 years: 26.0%

Cleaning

- after 5 years: 39.5%
- after 10 years: 30.2%

Community and Security have not yet been in existence for 5 years. However, the assumptions used by the actuary for these schemes result in:

Community

- after 5 years: 40.7%
- after 10 years: 20.3%

Security

- after 5 years: 28.5%
- after 10 years: 20.0%

All 4 Schemes are to have actuarial review as at 30 June 2014 when the up to date experience and the current assumptions will be investigated .

Approved for circulation to the Select Committee on Estimates 2014-2015

Signature: 

Date: 30.6.14

By the Minister for Workplace Safety and Industrial Relations, Mr Simon Corbell MLA