

RISKY BUSINESS

- One word – CHANGE – but it's always been so
- Governance – culture, remuneration, attitude to members – who comes first?
- Insurance – PYC, under 25s. Who was first?
- Default funds – are we throwing the baby out with the bathwater?
- Political – what's the real agenda?
- What can't we know or control? – climate, cyber, economics, political
- How do we adapt and respond?

THE POST RC LANDSCAPE

- Increased regulator scrutiny with new powers and a point to prove
- Focus on ‘member outcomes’ and ‘community expectations’
- Government has a political imperative to respond
- Uncertainly, community’s loss of confidence in the industry, consumer activism
- Equals - even more change at a greater pace
- Funds are distracted – dealing with fallout not members – innovation slows
- For profit for member funds – complacency

IT'S A SMALL WORLD

What's it like being a small corporate fund in an increasingly hostile landscape?

- Even more regulator scrutiny – constantly called on to prove we deserve to be here
- Default status – how does a small fund make 'best in show' if it's a closed shop?
- Where do we find the resources to deal with constant change?
- But – we know our members and employers better
- Better communication and education = more informed members with better outcomes