

Author name: L. Osborne

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Submission: My son Adam suffered permanent nerve damage to the left hand and arm during child birth. As a result of subsequent legal action he was awarded compensation that is held with the NSW TG.

He is now only 12, so obviously has no other income streams, nor do we his parents have large disposable incomes to provide extra support. The funds held with the NSW TG are now, and forever required by him for equipment, education and life long procedures.

We noticed that post GFC, the NSW TG decided to charge fees based upon the amount of funds held, rather than upon the profits generated by those funds. This is entirely unfair, particularly for minors and for people who have no other source of income. It was quite obviously a cash grab in response to negative returns from the markets.

We had always assumed that the public trustee would act in a manner that held the well being of fund holders as priority. Clearly when the fee structure changed it became very apparent that the public trustee had become a revenue stream for state government, and that it had the interests of its fund holders as a secondary priority at best

I welcome the opportunity to make this submission and would formally request that IPART and the NSW State Government contact me directly, with an explanation as to why the NSW state government is using my 12 year old sons compensation as a source of its revenue.

In theory then, if markets declined for consecutive years, my sons investment could be consumed entirely by fees paid to the state government, so where is the protection being provided to those that need it the most? a child with funds held in trust is being charged fees at the same rate as those individuals that have other revenue streams?

clearly the NSW TG is failing in its duty to protect those that need it most. from the NSW TG's own website, the following 2 points are supposedly considered with in relation to the 'best interests of the person'

- immediate and long term needs
- income, available assets

quite clearly this is not being done in relation to the fees that are being applied to my sons account. I await your reply