



**Commonwealth** Bank

## Media Release

### **COMMONWEALTH CUSTODIAL SERVICES AND FEAL FOCUS ON RISK FOR SUPER FUNDS**

**Sydney, 28 May 2002:** Commonwealth Custodial Services, the institutional investor services arm of the Commonwealth Bank and leading master custodian to the superannuation sector, is sponsoring seminars in June with a focus on risk for super funds.

The Briefing Seminars are being provided in association with the Fund Executive Association Limited (FEAL) as part of that organisation's ongoing commitment to support the professional development of superannuation fund executives.

Rob Brown, Senior Manager at Commonwealth Custodial Services will be hosting the seminars. He said "The executives of the major funds are not strangers to risk management, but pending changes to regulation and expectations of Boards and members require them to keep up to date with policy and tools for effective risk identification and control."

The key speaker for the seminars is Mike O'Neill, Senior Consultant at Towers Perrin. Rob Brown said, "We are very pleased that Mike has agreed to present and lead discussion. He will provide a framework for super funds with special emphasis on prudential, operational and compliance risks. Mike's expertise and knowledge of evolving regulatory guidelines adds particular relevance to the program."

Master custodians are in a unique position to offer services to funds to help monitor and control risk. Rob Brown says "The key is to understand the risk framework, but once in place to have the right tools for ongoing assessment. Commonwealth Custodial Services offers a leading range of monitoring and compliance tools so that clients gain maximum control. With a degree of regulatory convergence taking place, our experience in both APRA and ASIC compliance regimes is of great value to clients."

The seminars are being provided to members of FEAL and will be run in Sydney, Melbourne, Brisbane, Adelaide and Perth in the first two weeks of June. More information can be obtained from Michael Baldwin at FEAL on 02 95252 9666.

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