What ASIC's review into death benefit claims handling revealed about super trustees



0 trustees

monitored or reported on end-to-end death benefit claims handling times



27%

of claim files reviewed involved poor customer service – e.g. calls were not returned, queries were dismissed



8% vs 48%

was the difference in claims closed in 90 days between the slowest and the fastest trustee



Members living in First Nations postcodes

generally experienced greater delays than other members



of claim files reviewed were delayed by processing issues within the trustee's control



of claim files reviewed had claimants who were experiencing vulnerability – about 30% of those were handled poorly



Claims with binding nominations

were processed faster than claims with non-binding nominations or no nomination