



MEDIA RELEASE

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A STEP CLOSER TO BRIDGING THE RETIREMENT SAVINGS GENDER GAP

The Financial Services Council (FSC) congratulates the Government for acting on its commitment to pay the Super Guarantee on Government paid parental leave from 1 July 2025, with legislation being introduced to Parliament today.

CEO of the FSC Blake Briggs said: “The Government’s paid parental leave scheme would increase the financial security and wellbeing of Australian parents, especially for women, who head into retirement with around 30 per cent less superannuation savings.

“This will make a significant difference for primary carers who may not otherwise receive superannuation contributions when they take leave from the workforce to raise a family.

“It plays a role in bridging the retirement savings gender gap and improving gender equality in Australia.”

The FSC has previously called for paying superannuation contributions on the Government paid parental leave scheme, with this being included in the [FSC’s 2022 policy priorities document](#) prior to the last election.

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About the Financial Services Council

The FSC is a peak body which sets mandatory Standards and develops policy for more than 100 member companies in one of Australia’s largest industry sectors, financial services. Our Full Members represent Australia’s retail and wholesale funds management businesses, superannuation funds and financial advice licensees. Our Supporting Members represent the professional services firms such as ICT, consulting, accounting, legal, recruitment, actuarial and research houses. The financial services industry is responsible for investing more than \$3 trillion on behalf of over 15.6 million Australians. The pool of funds under management is larger than Australia’s GDP and the capitalisation of the Australian Securities Exchange and is one of the largest pools of managed funds in the world.