

Employment discrimination inquiry puts timely focus on involuntary retirement

15 April 2015

The Australian Institute of Superannuation Trustees (AIST) has welcomed today's announcement that the Australian Human Rights Commission will conduct an inquiry into employment discrimination against older Australians and Australians with a disability.

AIST CEO Tom Garcia said the Inquiry was timely given the strong evidence that employment discrimination forced many Australians into early retirement.

"Up to 40 per cent of Australians don't get to choose when they retire and a significant number of these people have experienced workplace discrimination," said Mr Garcia.

Research conducted by the Australian Centre for Financial Studies and AIST in 2014 found that 46% of workers over age 55 were likely to experience job search exclusion; compared to 30% of people aged between 45 and 54 years old.

"Many older Australians are trying to stay in the workforce but simply can't get the work," Mr Garcia said. "This impacts on their quality of life, their confidence and their ability to save for retirement."

Mr Garcia welcomed the Inquiry's focus on discrimination against individuals with a disability.

"Individuals with a disability are seven times more likely to experience involuntary retirement – that means they aren't getting to make a choice that will have a large impact on their lifestyle and financial future," said Mr Garcia.

The Commission will consult broadly across Australia and expects to provide its report to the Attorney-General by July 2016.

Further media enquiries: AIST Media and Communications Officer Sarah Goodwin: 0401 769 296

AIST is the peak industry body for the \$650 billion not-for-profit super sector which includes industry, corporate and public sector funds.