

## **Media Release**

### **Super Choice and TOWER Launch New Service for Choice-of-fund.**

**Sydney, Tuesday 13<sup>th</sup> October 2009** SuperChoice, Australia's leading superannuation clearinghouse, announced today the signing of their newest client, TOWER Australia Limited.

TOWER will use SuperChoice's clearing services to enhance customer service through an electronic superannuation contribution payment system that also handles member enrolment, detail amendments and exits.

Mr Peter Philip, Chief Executive of SuperChoice, said: "We are pleased to be selected to provide a technology solution for TOWER to enhance client service and progressively reduce super processing costs.

Today's super client wants quick and easy access to information while companies, such as TOWER are keen to provide it on a cost-efficient basis".

Mary Iacovella, TOWER's head of operations for its investment business, said the company had conducted an extensive review of the market before selecting SuperChoice.

Ms Iacovella added, "SuperChoice is the best solution to increase accessibility and visibility for all our clients. The solution is scalable, offers extensive payroll connectivity and immediate choice-of-fund clearing capabilities."

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## **Notes to the editor:**

### **About Tower Australia**

TOWER protects the financial security of over 1.1 million Australians. We have over 130 year's experience of delivering innovative and competitive life insurance, superannuation and retirement solutions. TOWER has an A rating from S&P.

### **About SuperChoice**

SuperChoice has grown to become Australia's leading superannuation exchange and superannuation contribution service. The service electronically handles over 20 million default and choice contributions made by over 50,000 employers on behalf of 1.75 million employees annually. This represents around 20% of all employer superannuation contributions made Australia-wide.

SuperChoice provides a white-labelled, web-based software for many leading superannuation providers such as AMP, ANZ, ASGARD Wealth Solutions, AXA, Equity Trustees, IBM|Russell, ING, IOOF, Future Plus, MERCER and AAS-administered funds such as REST and CARE Super, that allows employers to make online super contributions.

SuperChoice's vision is to completely automate superannuation contribution transaction and information processing in order to deliver over \$1 billion per annum of industry cost savings and enhanced customer service.