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22 October 2024

Mr Steve Georganas MP  
Member for Adelaide  
161 Main North Road  
NAILSWORTH SA 5083

*Dear Steve,*

**Changing the rules governing reversionary pensions**

Thank you for meeting with me on Tuesday, October 15, to discuss my concerns over the existing superannuation regulations relating to reversionary pension payments.

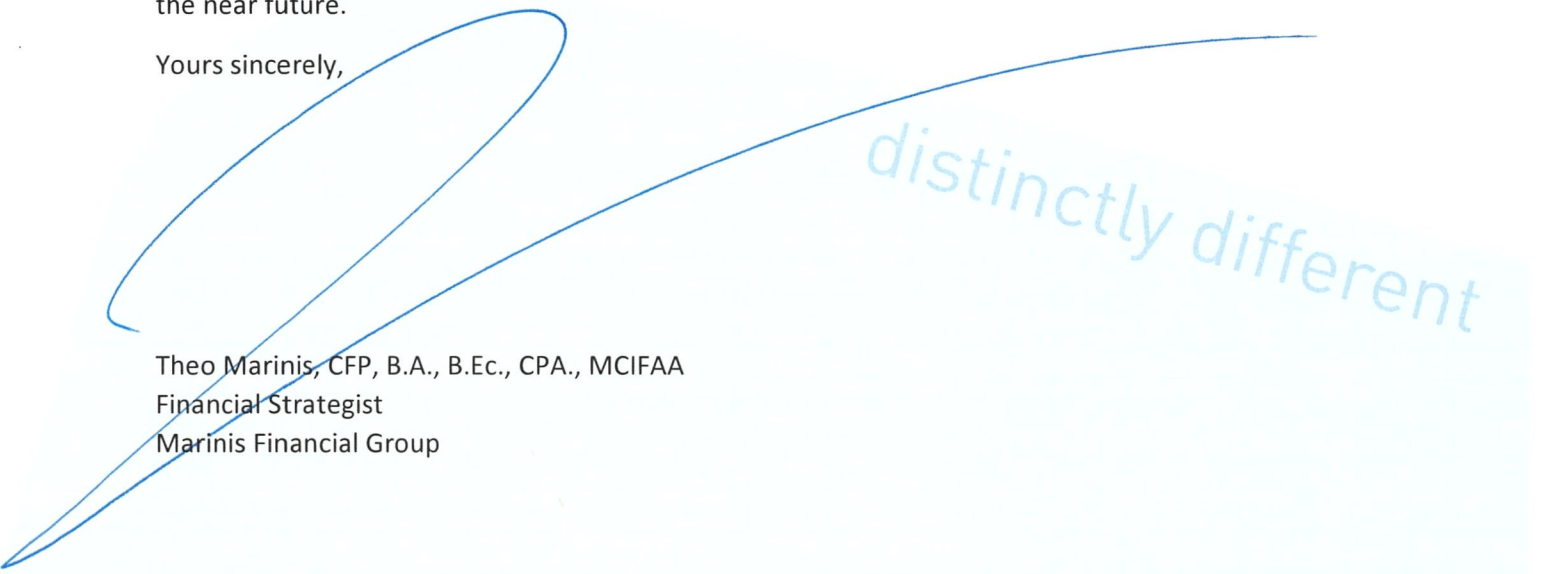
As discussed, at the moment, when a couple is receiving account-based pension payments and one of them passes away, the surviving spouse is required to separately maintain, and pay for, their deceased partner's death benefits pension as well as their own pension.

In other words, they are being unfairly penalised by having to maintain two pensions when a simple rule change could allow the surviving spouse to amalgamate those pensions into one and save them from having to pay duplicate administration fees.

Changing this incongruous superannuation rule will benefit many elderly Australians (with no cost to revenue) and only requires ministerial approval and a minor regulation change to the superannuation regulations rather than any changes to the current legislation.

I really appreciate you agreeing to raise this issue with the Assistant Treasurer and Minister for Financial Services, the Honourable Stephen Jones MP, and look forward to hearing back from you in the near future.

Yours sincerely,

  
Theo Marinis, CFP, B.A., B.Ec., CPA., MCIFAA  
Financial Strategist  
Marinis Financial Group

*distinctly different*