

# The Coalition's Real Action Plan to Support Veterans

- ❖ A Coalition Government will, as part of its commitment to real action to support Australia's veterans, introduce new indexation arrangements for members of one of the main superannuation schemes for ex-service personnel, the Defence Force Retirement and Death Benefits Scheme (DFRDB).
- ❖ Under a Coalition government, from July next year, the approximately 63,000 beneficiaries of this scheme will have their pensions indexed to whichever is the highest of three indexes - the Consumer Price Index (CPI), Male Total Average Weekly Earnings (MTAWE) or the Pensioner and Beneficiary Living Cost Index (PBLCI).
- ❖ Currently this superannuation scheme is indexed only in line with movements with the CPI.
- ❖ These changes have long been sought by veterans' organisations as part of a fairer indexation system. This change would bring indexation arrangements for these superannuants into line with the aged pension.
- ❖ It is essential that we recognise the unique nature and risks of military service.
- ❖ Australia's service personnel, past and present, after giving so much to their nation, deserve to live out their lives in the knowledge that they have financial security.
- ❖ The changes to the DFRDB will also benefit widows of superannuants.
- ❖ Labor's commitment at the 2007 election to fix military superannuation is one of its many broken promises and is yet another example that Labor is all talk and no action.
- ❖ Unlike Labor, the Coalition has consulted widely and listened carefully to the views put forward by veterans, ex-service people, ex-service organisations and current ADF personnel. The Coalition has fully costed and fully funded its commitment.