

# Investment Magazine

## More women and independents on boards

By [David Rowley](#) 02/04/2015

Diversity on superannuation boards has increased steadily in the past year, with nine out of 13 publicly announced appointments going to women.

Seven of these appointments have gone to independents, four have gone to people with funds management backgrounds and two have gone to lawyers.



The announcements only represent funds that have sought to publicise new directors, but Cate Wood, chair of CareSuper and national chair of Women in Super, counted a further five women who had joined boards recently.

“I have been pleased to note the number of female board appointments over the past twelve months and some which will remove a number of funds from the ‘no women on the board’ category – SunSuper, Energy, Equip & First were all in this category.”

Wood named six industry funds still without a woman on their board: AMIST, BUSSQ, Christian Super, NESS Super, TWU Super and the SA Firefighters Super Scheme.

Both AIST and Women in Super have been promoting greater board diversity and have engaged with many fund chairs to make their case for more women on boards.

The growth in the number of independents and those with legal and fund management skills on boards is due to pressure from APRA to improve governance.

While APRA has always stopped short of advocating that funds should have an independent on their boards, remarks made by Helen Rowell, member for APRA, at CMSF last month came close.

“Experience over many years over all the industries we regulate suggests that having at least some independent directors on boards, will support sound governance outcomes,” she said.

The 13 board member appointments that have been publicised in the last year are as follows:

Trevor Allen, independent director Aon Superannuation; Joanne Dawson independent director Vision Super; Martin Day independent director Prime Super; Bev Durston, independent investment committee member Local Government Super; Michael Farrell member director AVSuper; Julie George, employer director, First Super; Elizabeth Hallett, employer director, Sunsuper; Jacqueline Kelly independent director PrimeSuper; Christine Maher independent director Energy Super; Jane Simon member director Equip; Georgina Smith, employer director NGS Super; Jan Swinhoe independent director, Mercer Superannuation (Australia); Innes Willox, employer director, AustralianSuper.

Wood said she also knew of the following appointments of women directors in the last 12 months; Lynelle Briggs, Maritime Super; Andrea Waters and Kathie Samson CareSuper; Patricia Cross and Margaret Staib, CSC.

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