



MEDIA RELEASE

Hon. John Hatzistergos MLC
Attorney General
Minister for Industrial Relations

Wednesday, February 25, 2009

FEES FOR PROTECTIVE COMMISSIONER TO BE REDUCED

Attorney General John Hatzistergos today announced that fees charged by the Office of the Protective Commissioner (OPC) will be significantly reduced.

The announcement follows a review of the office's fee structure by the Independent Pricing and Regulatory Tribunal (IPART).

"The Protective Commissioner is responsible for making financial decisions for the most vulnerable members of our community," said Mr Hatzistergos.

"It is appropriate that we continue to monitor the fee structure of the office and reduce costs for its clients whenever possible."

The Government has accepted IPART recommendations which include:

- Reducing the annual cap on the management fee for directly managed clients from \$50,000 to as little as \$15,000, to take place on July 1;
- Capping the 4% annual income fee for privately managed clients at \$2,000, to take place on April 1;
- Removing the 50% threshold test for pension income for privately managed clients, to take place on April 1.

The Government had also accepted IPART recommendations for some small OPC fee rises which include:

- Increasing the cap on the establishment fee from \$2,200 to \$3,300, to take place on July 1.
- Increasing the fee for account keeping from \$100 to \$200 or \$300 for complex accounts, to take place on July 1.

The Protective Commissioner is an independent office responsible for managing the financial affairs of approximately 9,000 people with a mental illness or intellectually disability.

The announcement of OPC fee changes follows a meeting with stakeholders including People with Disabilities NSW, NSW Council for Intellectual Disability, the Mental Health Coordinating Council and the Protective Commissioner's Advisory Committee.

The fee reductions scheduled to take place on July 1 will go ahead in conjunction with the merger of the OPC and the Public Trustee.

Media Contact: Simon Crittle 0400 477 924