

## **Rest Super Submission – Strengthening the Modern Slavery Act 2018 (Cth) September 2025**

Rest Super welcomes the opportunity to provide a short submission in response to the Attorney-General's Department consultation on the recommendations included in the consultation paper *Strengthening the Modern Slavery Act*.

Rest is one of Australia's largest superannuation funds, with over two million members – or around one-in-seven working Australians – and over \$100 billion in assets under management. We represent around one million members under the age of 30, who are decades from retirement. Many of our members work in part-time or casual jobs and tend to have lower balances by the time they reach retirement. We put our members needs at the centre of everything we do, and we are deeply committed to maximising the retirement outcomes of our members.

Rest supports the proposed amendments to the Modern Slavery Act and the intention to improve the quality of reporting, address persistent non-compliance, and streamline regulatory obligations. We strongly support the continued focus on ensuring entities effectively adhere to the Act and take action to reduce modern slavery risk in their operations and supply chains.

Modern slavery has the potential to present material investment risk that can negatively affect value and present a multitude of long-term financial and reputational risks. As such, Rest believes that continued effort to address modern slavery risk is needed to help meet the best financial interests of our members.

We support the work in this area by the Australian Council of Superannuation Investors (ACSI), Responsible Investment Association Australasia (RIAA) and Investors Against Slavery and Trafficking (IAST); this submission seeks to add to their consultation inputs giving Rest's perspective as a superannuation investor and reporting entity.

### **Additional guidance**

Rest supports additional guidance to assist reporting entities to comply with the proposed changes to the mandatory reporting criteria and several recommended guidance enhancements are noted in several of the submissions noted above. In this context, Rest would welcome practical guidance that assists reporting entities to understand their obligations understand their reporting obligations with respect to identifying and assessing modern slavery risks and to the provision of grievance mechanisms and remediation.

We support ACSI's recommendations that guidance should include addressing methodologies to identify and assess risks, best practice due diligence processes, remediation pathways, and assessing the effectiveness of remediation.

### **Regulator responsibilities and resourcing**

We note that the proposed changes to the Modern Slavery Act and compliance regime, including the addition of further regulatory tools, and the increased mandate for enforcement, would increase the demands on an independent regulator. As noted in our submission to the Review of the Modern Slavery Act in 2022, Rest supports the appointment of an Anti-Slavery Commissioner and recommends that focus be given to ensure adequate governance, operational capability and resourcing, commensurate with the objectives of strengthening the Modern Slavery Act.

### **Conclusion**

Rest values the opportunity to engage in this consultation. We welcome the review as part of our focus on addressing modern slavery risks in our investment portfolios and on ensuring the integrity of our own operations and supply chains.

We would welcome the opportunity to further discuss any matters outlined in this submission at your convenience.