



Life's better with the right partner®



Are you and your business clients SuperStream compliant?

What is SuperStream?

The SuperStream Data and Payment Standard introduces a streamlined method of sending payments and associated information electronically within the superannuation system.

The objective is to standardise the way employers pay super contributions so that information can be transmitted consistently across the super system – between employers, super funds, service providers and the Australian Taxation Office (ATO). It allows employers to make all their super contributions in a single transaction, even if they're going to multiple super funds. This includes Superannuation Guarantee contributions, and salary sacrifice and personal contributions made by employers on behalf of employees.

If your client is an employer with 19 or fewer employees they must meet the SuperStream standard by 30 June 2016 (assuming they haven't already done so).

The ATO has begun contacting businesses with 19 or fewer employees about SuperStream. Your client may receive an email, SMS, or letter from the ATO reminding them of the importance of getting ready for SuperStream by the **30 June 2016 deadline**.

Larger employers should have been using SuperStream since 31 October 2015.

Are there any exemptions?

SuperStream does not apply to:

- Related party employer contributions to a self-managed super fund (SMSF) - for example, if your client is an employee of their family business and the business is paying super guarantee contributions into the client's SMSF
- Personal contributions – for example, if a business owner is a sole trader/partner in a partnership and he/she is contributing money from their own pocket into their super fund (whether that be an SMSF or public offer super fund)

Frequently Asked Questions

- 1 My client's employer already uses EFT/BPAY to pay super contributions (which are funding my client's insurance premiums) – are they SuperStream compliant?

Probably not. Even though super contributions are being paid electronically, the employer may not be sending the fund the accompanying employee information required under SuperStream.

- 2 My client has Priority Protection Superannuation Life Cover within the AIA (Insurance) Super Scheme. Can the client use BPAY when utilising the enduring rollover facility?

No, BPAY is not an acceptable payment method when Priority Protection Superannuation Life Cover is being funded via an enduring rollover facility.

If a policy is to receive the 15% upfront premium rebate, the premiums must be funded by way of a rollover from another super fund into the client's AIA (Insurance) Super Scheme account. The payment options available to a transferring super fund when rolling over amounts to pay for Priority Protection premiums for a member of the AIA (Insurance) Super Scheme account are:

- For SuperStream compliant super funds - electronic rollover benefit statement (RBS) and **EFT** payment into the AIA (Insurance) Super Scheme Trust account
- For non-SuperStream compliant funds – a manual (paper) RBS, coupled with payment by **cheque** or **EFT** directly into the AIA (Insurance) Super Scheme Trust account.

Note that a rollover from a client's SMSF into his/her AIA (Insurance) Super Scheme account must be done using a manual (paper) RBS coupled with payment by cheque only.

- 3 Does my client's employer have to use a clearing house?

Not necessarily. A clearing house is just one of the options available to an employer to meet their SuperStream obligations. Other options include paying super to the employer's default super fund, via their payroll software or indeed via another service provider, such as an accountant with access to a SuperStream electronic reporting product.

The employer may also continue to contribute directly to each fund, as long as they send both the payment and member information electronically via SuperStream. They should check that all the required information is being provided to the fund.

The SuperStream [Certified Product Register](#)¹ lists other providers that employers can consider when choosing their SuperStream solution.

Where to get more information

The ATO is offering free webinars to help employers understand SuperStream and the steps necessary to prepare. Registration can be made online by clicking [here](#)²

The ATO also has a useful [Employer checklist: a step-by-step guide](#)³ and more [Employer SuperStream FAQs](#)⁴ available on their website.

¹<http://softwaredevelopers.ato.gov.au/SuperStream-certifiedproductregister>

²<https://www.ato.gov.au/super/superstream/in-detail/education-and-consultation/superstream-employer-industry-webinars/?sbn>

³<https://www.ato.gov.au/Super/SuperStream/Employers/Employer-checklist--a-step-by-step-guide/>

⁴<https://www.ato.gov.au/Super/SuperStream/Employers/Employer-SuperStream-FAQs/>