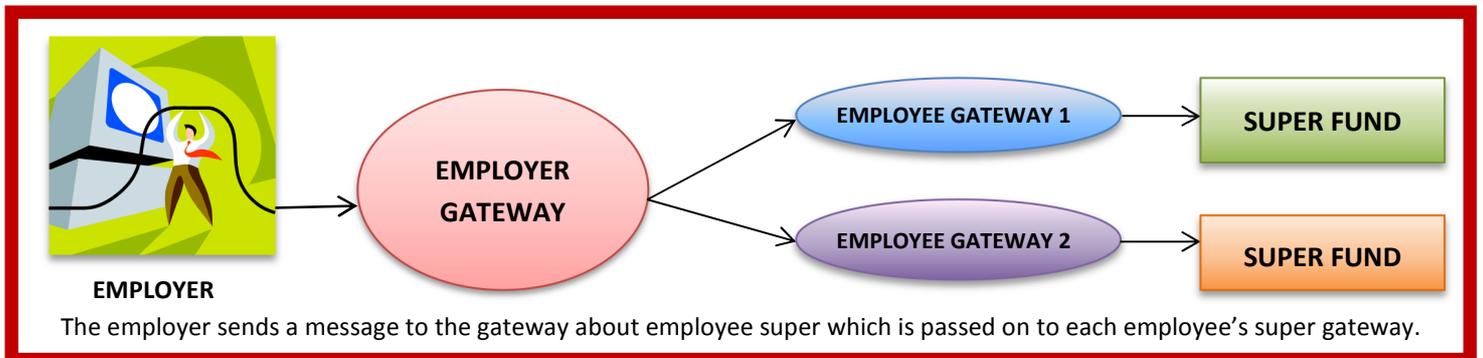


Super Stream

Are you ready for the change?

What is Super Stream?

Super Stream is a government initiative to assist with reporting contributions for employees by employers. The data matching service notifies a super fund when a contribution is made for a particular person. It is used to match amounts reported by employers to ensure superannuation amounts are treated correctly and allocated when received for employees. The service helps to ensure employers are meeting their super obligations and employees are receiving the correct amount of super in their account in a timely manner.



Employers

What you need to do to be Super Stream ready

Important Dates

19 or fewer employees Transitional to 30 June 2016

Note that if you outsource your payroll and super payment services, or count on a default super provider to assist with your super obligations, you should first enquire if they have a system in place to meet the requirements of super stream.

1. Choose a gateway service

To be Super Stream ready employers need to consider the possible gateway services available for reporting and transferring super contributions. Your current payroll software may already have a service available that will meet the requirements of super stream. Be wary of the costs associated with these services as they can vary greatly for each provider.

2. Employee Information

Additional data will need to be obtained from employees who have super in either an APRA-regulated fund or a self-managed super fund. Once the information has been collected the payroll system can be updated with the necessary information.

APRA-regulated fund	Unique Superannuation Identifier (USI)
Self-managed super fund	Bank account details Electronic Service Address
All Funds	Australian Business Number (ABN) Employee tax file number

Employers continued...

3. Payroll Upgrade

Your current payroll system may need to be upgraded depending on the provider. It is important that the system allows you to make payments in the required format to comply with the new standards. Please be aware that for employers with 19 or less employees the ATO offers a clearing house for contributions to assist with this process.

4. Provider connection test

Once you have your software up to date and are ready to start making contributions you should do a test run to ensure your super payments and messages are being correctly received by each employee's fund. Your super stream provider can give you details of how they perform test runs before you start making payments to your employees.

5. Making your first super stream contributions

- Firstly calculate the super contributions to be paid to each fund for each employee
- Process your bank transfer payments calculated per the above reconciliation for the period which will give you a unique reference number for each payment made
- Add the uniquely generated numbers to the super stream files and upload them to the gateway for processing

6. Errors and Adjustments

On completion of processing your first round of super stream compliant contributions you can refine the process and correct any potential mishaps encountered. You should also have a back up plan ready in case you have issues making your first contributions using super stream.

The ATO has a free and easy to use clearing house service available at <https://sbsch.gov.au/> which takes care of both the message and payment of super contributions for employers with 19 or fewer employees.

Employees

You may need to supply additional information to your employer depending on the type of fund you currently have your super invested in. Please refer to the table at point 2 under employers for the information you may need to give to your employer.

Self-managed super funds will need to register with a gateway provider in order to obtain an Electronic Service Address which must be given to your employer in order for your fund to receive contributions and, in the future, rollovers. There are several gateway providers offering the service at different prices. If CTBS is responsible for the annual reporting for your super fund contact our office to confirm your fund is registered and ready to receive contributions.

A list of self-managed super fund gateway providers can be found here:

<https://www.ato.gov.au/Super/SuperStream/In-detail/Contributions/SMSF-messaging-service-providers/>

Contact a member of our team if you would like further information

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