



SUPERSTREAM

SUPERSTREAM IS HERE!

We're here to help you with the changes you need to make to be compliant with the Governments SuperStream legislation.

If you are still paying super to any super fund by cheque, you will need to pay electronically by using EFT, BPay or Authorised Bank Transfer (ABT).

The Government is making it compulsory for all employers to send their super contribution data and payments in an electronic format to their superannuation funds.

BUSSQ MAKES IT EASY TO GET SUPERSTREAM COMPLIANT!

We have two different SuperStream payment portals you can use to become compliant.

1

EmployerAccess - this is our employer portal for employers to pay for BUSSQ employees only.

PLUS

2

SCH Online - our clearing house which allows you to pay to multiple super funds.



BUSSQ MAKES SUPERSTREAM EASY ACT NOW!



WHAT IS SUPERSTREAM?

SuperStream is a package of reforms the Government have introduced to improve the processing of everyday superannuation transactions. Ultimately to ensure members receive their super payments.

This means superannuation contributions and payments need to be sent electronically. No more cheques or paper returns.

The main driver for SuperStream is to ensure that employer contributions are paid in a consistent and timely manner.

It includes measures to:

- Implement standardised forms and common data standards for electronic transactions;
- Impose data requirements for processing rollovers and contributions;
- Allow the use of tax file numbers (TFNs) as a primary account identifier; and
- Mandates the use of online solutions to improve processing efficiency.

WHEN DO I NEED TO COMPLY?

- > **Employers with 20 or more employees** need to be fully SuperStream compliant by **30 June 2015**.
- < **Employers with 19 or less employees**, the compliance phase begins on 1 July 2015. The final deadline to be fully compliant is 30 June 2016.

The Government is making it compulsory for all employers to pay super for their employees electronically, so let us help you get set up now.

DID YOU KNOW?

SuperStream is here, so let us help you get compliant now!

There's more over page →

CLEARING HOUSE

EMPLOYER
fact sheet

PAY ALL YOUR SUPER IN A SINGLE PAYMENT.

Paying your super contributions to several funds can now be a task of the past.

BUSSQ can offer you a clearing house facility called **SCH Online** which will enable you to make **ALL** your super payments in one **SINGLE** payment.



One of the benefits of having BUSSQ as your default fund means that SCH Online is available at no cost to you!

SCH ONLINE

SCH Online is a clearing house provided to BUSSQ's default employers that allows payment of super contributions to multiple funds from one central location.

Using it is easy! All you have to do is enter the details and super fund for each of your choice (non BUSSQ) employees - this is a one off process. Then it's simply a matter of making a single payment each superannuation cycle and the clearing house does the rest. A payment and remittance advice will be provided on your behalf to each of the super funds you have made payments to.

We want to make paying super easy for you, so register for SCH Online now!

WHO WOULD FIND BUSSQ'S CLEARING HOUSE FACILITY BENEFICIAL?

- Employers who pay to multiple super funds.
- Businesses who want to save their payroll staff time.
- Anyone who needs to get SuperStream compliant.

ASSISTANCE FOR MYOB USERS

If you are using MYOB to pay your contributions, you can visit accountingpower.com.au/bussq to download a free AccountingPower software package which extracts a file from your payroll records. This file can then be easily uploaded into our clearing house SCH Online.

IMPORTANT INFORMATION The information supplied in this fact sheet is general advice only and does not take into account or consider your business objectives, financial situation or needs. Before acting on this information, you should consider the appropriateness of the information to your businesses needs or seek independent advice from a properly qualified professional. Before acquisition of a BUSSQ product, a Product Disclosure Statement should be obtained. A copy of BUSSQ's Financial Services Guide and Product Disclosure Statements may be downloaded from bussq.com.au or you can request a copy by contacting BUSSQ on **1800 MY BUSSQ (1800 692 877)**. Licence and registration numbers for: BUSS(Queensland) Pty Ltd ABN 15 065 081 281; AFS Licence 237860; BUSSQ ABN 85 571 332 201; BUSSQ SPIN Code/USI: BUS0002AU. Information correct as at 15 April 2015.

WHAT ARE THE ADVANTAGES OF USING BUSSQ'S CLEARING HOUSE FACILITY?

- **It saves you time** – simplifying the distribution of your super contribution payments will save you (or your payroll personnel) hours each pay cycle.
- **Flexible pay cycle** – you will be able to make payments monthly or quarterly.
- **Flexible payment options** – SCH Online accepts payments by EFT, Bpay and direct debit.
- **Automatic reports** – You will receive automatic reports detailing payments received, distributions, transaction history and more.
- **Peace of mind** – payments are processed via a secure online platform.
- **Multiple levels of payment authorisation** – provides your business with internal security as one person can input information while authorisation of the payment can be assigned to a second person.
- **A dedicated BUSSQ team** on hand to assist you with any queries.

TIME IS TICKING! WHAT ARE YOU WAITING FOR?



Call your BUSSQ Employer Services Representative today to get SuperStream ready! **Call 07 3369 1111**



FOLLOW US ON FACEBOOK
facebook.com/BUSSQSuper

1800 MY BUSSQ

1 8 0 0 6 9 2 8 7 7

bussq.com.au

BUSSQ
building super