



SUPERSTREAM FAQ'S

DOES SUPERSTREAM APPLY TO ME?

YES - If you have employees you pay super to then you need to get SuperStream compliant. SuperStream applies to every employer who pays super, regardless of the number of employees you have. You may already be SuperStream compliant - you can check this with your default superannuation fund. Penalties can apply if you do not comply.

HOW DO I KNOW IF I'M SUPERSTREAM COMPLIANT?

Check with all of the super funds you pay super to and ask if their payment systems are SuperStream compliant. BUSSQ's portal EmployerAccess and clearing house SCH Online are both SuperStream compliant.

WHAT ARE MY OPTIONS TO BECOME SUPERSTREAM COMPLIANT?

- You can use a super funds' online payment portal to pay super for employees in that super fund (check with the fund if this option is SuperStream compliant).
- You can use the Small Business Clearing House (SBCH), operated by the Australian Tax Office (ATO). You can only use this if you have 19 employees or less or an annual aggregate business turnover of less than \$2 million.
- Your payroll provider may provide you with a SuperStream compliant clearing house.

We suggest checking the costs involved as some payroll providers may charge a fee to utilise their clearing house.

- Use a clearing house offered by your default super fund. We suggest that you check the flexibility of the payment methods offered and any fees/costs that may be associated.
- BUSSQ offers our default employers access to our clearing house SCH Online at no cost. Please contact your Employer Representative for further information.

WHAT IS A UNIQUE SUPERANNUATION IDENTIFIER (USI)?

This is a unique code used to identify super funds and their products. Some super funds have only one USI for their super fund product. Other super funds may have several superannuation products, and each one might have a different USI. If you use a clearing house you will need the USI numbers for each super fund/product that you are paying to. Employers need to ensure they have the correct USI for their employees' super funds. BUSSQ's USI is BUS0002AU.

DID YOU KNOW?

You need to be SuperStream compliant. Let us help you get compliant now!

There's more over page →

WHAT HAPPENS IF I USE THE WRONG USI?

The fund who receives your contribution will refund the monies back to you. If this happens, you risk the possibility of not meeting your Superannuation Guarantee (SG) obligations.

WHAT IS AN ELECTRONIC SERVICE ADDRESS (ESA)?

An Electronic Service Address (ESA) is an electronic gateway that super messages/data must pass through for a Self Managed Super Fund (SMSF) to receive employer contribution messages sent using SuperStream.

If you currently pay super to an employee's SMSF, that employee must provide you with their ESA. If they don't have one, they are required to register for one and provide the details to you as soon as possible. It is not an employer's responsibility to register for an ESA on behalf of their employee.

If the employee fails to provide you with their ESA, then you will be required to remit their super to your nominated default super fund.

An exception to this is company directors. If the employee with the SMSF is also a director of the company, then under the SuperStream legislation, they are deemed to be a related party and therefore not required to have an ESA. You can continue to pay their super contribution directly to their nominated bank account. For more information on ESA's go to ato.gov.au.

WHAT IF I HAVEN'T GOT ALL THE DETAILS OF MY EMPLOYEE'S SMSF?

You should request the required information from your employees and nominate a reasonable date to respond by. If they have not responded by the date you have provided, you can provide your employee with a Standard Choice Form, to be completed and returned to you within 28 days.

The required mandatory information for SuperStream can now be captured on the current version of the ATO's

Standard Choice Form (ie. ABN, USI and phone number for super funds, Electronic Service Address and bank account details for SMSF's).

Even if this form has already been completed by your employees prior to the implementation of SuperStream, you can still request another form to be completed so their super fund of choice is updated with the information required for SuperStream.

If your employee does not provide the required information, they will be deemed as 'not having provided sufficient details for the choice fund to be accepted'. In this instance, you may then redirect their contributions to your nominated default super fund.

WHAT HAPPENS IF I AM NOT SUPERSTREAM READY BY THE REQUIRED DATES?

From 1 November 2015, the ATO may contact any non-complying employers and SMSFs to discuss SuperStream readiness. The ATO has advised that they have a range of compliance enforcement options they may apply if the employer or SMSF does not change their behaviour in relation to SuperStream. These include the issue of a direction notice, the application of administration penalties, or prosecution for non-compliance with SuperStream obligations.

The ATO has also advised that they will provide flexibility and support to employers making a genuine attempt to comply with their obligations under SuperStream.

This will be based on:

- An employer's efforts to get ready, and their capabilities,
- Whether an employer has considered other options for meeting their obligations, and
- The particular arrangements an employer has worked out with their default super fund.



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