



Information for superannuation funds

Why has the Australian Government established the Small Business Superannuation Clearing House?

The Australian Government is offering a free online clearing house service to small businesses with less than 20 employees. The Small Business Superannuation Clearing House (the Clearing House) is designed to reduce red tape and compliance costs for small businesses when meeting their superannuation guarantee obligations. As part of these obligations, businesses may need to make compulsory superannuation contributions into numerous different superannuation funds. This process can be time consuming and result in increased administrative costs.

What will the Small Business Superannuation Clearing House do?

The Clearing House is administered by Medicare Australia and lets employers pay their superannuation contributions to a single location.

Employers will be able to register their employees' superannuation fund details and superannuation contributions to the Clearing House for processing. The Clearing House will then distribute the superannuation contributions to relevant superannuation funds as registered by the employer.

Who is eligible to use the Small Business Superannuation Clearing House?

The Clearing House is available to employers with less than 20 employees. An employee is defined as an individual who is employed on a full-time, part-time or casual basis. Eligibility for the service will be measured each time an employer uses the Clearing House.

When will the Small Business Superannuation Clearing House be available?

The Clearing House is now available for registrations. Employers can register online at www.medicareaustralia.gov.au/super. Full Clearing House services, including payments, will be available from 1 July 2010.

Where do superannuation funds direct employers interested in using the Small Business Superannuation Clearing House?

Employers should be directed to www.medicareaustralia.gov.au/super

Do superannuation funds need to register with the Small Business Superannuation Clearing House in order to receive superannuation contributions made through it?

No, there is no requirement for superannuation funds to register with the Clearing House. However, large superannuation funds that choose to register with the Clearing House will be provided with access to payment reports and secure bank account details and will have the ability to let employers know of their basic fund rulings.

How will the Small Business Superannuation Clearing House get details of superannuation funds that are not registered?

Medicare Australia will get the information from a number of sources, including the Super Fund Lookup facility. Employers will be required to add any additional information needed, based on the information provided by the employee.

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What will be the format of the payment reports accessed by superannuation funds?

The Contribution Report Standards specify the structure and content of the contribution report downloaded by superannuation funds/administrators. For a copy go to www.medicareaustralia.gov.au/super

See: Information about superannuation fund registration and benefits

How will administrators and superannuation funds be notified of money being transferred to their bank accounts?

If the superannuation fund is registered with the Clearing House, payment reports will be available on a daily basis. Alternatively, bank statements can be used to identify when deposits occurred. These deposits will include a payment reference number that can be used to identify the report.

Will employers be able to view superannuation fund bank account details?

This will vary depending on the superannuation fund set-up. The employer will either:

- be unable to view both the BSB and account number
- be unable to view the BSB, but will be able to enter and view the account number
- be able to enter and view both the BSB and account number.

For more information

Online www.medicareaustralia.gov.au/super

Write **Medicare Australia**
GPO Box 9822
in your capital city

Call **1300 660 048**

Email SBSCHenquiries@medicareaustralia.gov.au

If you need help translating this information call the TIS on 131 450*.

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