

<date>

<Employer details>

Dear <employer>

### **SuperStream payment and data standards for employers**

#### **Bendigo SmartStart Super Employer number: <employer number>**

We are writing to inform you of some important changes occurring in relation to how you advise and remit contributions to our fund. These changes are the result of new legislation introduced by the Federal Government that aims to increase the efficiency of the superannuation system.

#### **What does SuperStream mean for employers?**

Under SuperStream, employers will be required to:

- send superannuation contribution data and associated payments to super funds in a standard electronic format as prescribed by the ATO – cheques will no longer be accepted; and
- Assign a payment reference number to the contribution payment so the money can be easily matched to the contribution data.

There are different start dates that employers must comply with, depending on the size of their business. Transitional periods have already commenced and mean that you may already be required to make changes to your payroll processes.

#### **What do I need to do?**

We have prepared the following guide to help you understand what the changes mean to you and how you can prepare for the change.

If you need any help in understanding these changes or have any other questions, please call our Customer Service Centre on 1800 033 426, email us at [superannuation@bendigobank.com.au](mailto:superannuation@bendigobank.com.au) or contact your financial adviser.

Yours sincerely

Maggie Chan  
Superannuation Manager  
Sandhurst Trustees Limited



## SuperStream payment and data standards for employers

SuperStream is a package of measures designed to enhance the 'back office' of superannuation. It is aimed at improving the efficiency of the superannuation system by introducing a range of measures mandating the use of specific electronic technology, including prescribing a standard electronic format to make and receive contributions. This document deals specifically with the SuperStream payment and data standards for employers. Compliance with the SuperStream data and payment standards is mandatory and failure to comply may result in penalties issued by the ATO. For more information on other SuperStream measures, please refer to the Australian Taxation Office (ATO) website: [www.ato.gov.au](http://www.ato.gov.au)

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- assign a payment reference number to the contribution payment so the money can be easily matched to the contribution data.

There are different start dates that employers must comply with, depending on the size of their business. Transitional periods have already commenced and mean that you may already be required to make changes to your payroll processes.

#### Medium to large employers (20 or more employees)

The transitional phase commenced from **1 July 2014**. From this date, if you employ more than 20 employees, you are required to send contribution data and associated payments electronically in a format agreed with your super fund. You must also assign a payment reference number to each contribution file you submit to your super fund.

In addition, from 3 November, you are expected to start sending contribution data and associated payments in the standard electronic format. However, you have until 30 June 2015 to fully implement these changes.

#### Small employers (19 or less employees)

From 1 July 2015 if you employ fewer than 20 employees, you are expected to start sending contribution data and associated payments in the standard electronic format. However, you have until 30 June 2016 to meet the new requirements. You may choose to adopt the payment standard earlier if you are ready.



## How do you prepare for the change?

- Review your current contribution payment process to ensure your current process complies.
- Contact our Client Services Team on 1800 033 426 or your payroll service provider to find out what solutions are available to help you comply with the data and payment standards.
- If you use another superannuation fund as your default or primary super fund for your employees, you should ask them about any clearing house services they have available. If you use your default fund's approved clearing house, they will be able to send contributions electronically to us for employees who have chosen Bendigo SmartOptions Super or Bendigo SmartStart Super for their superannuation.
- A step by step guide to preparing for SuperStream is available through the Australian Taxation Office (ATO) website: [ato.gov.au/SuperStreamChecklist](https://ato.gov.au/SuperStreamChecklist).
- If you haven't yet determined your preferred solution, Bendigo Super will be accepting contributions electronically through the transition period in accordance with the Transitional Contribution Process (see overleaf).

## Contributions during the transitional period

To assist you to meet the SuperStream data and payment standard requirements during the transitional period, we have put in place a Transitional Contribution Process. During the transitional period you may pay superannuation contributions to the fund by electronic funds transfer (EFT) and submit your contribution remittance and data via email. You should continue to send employee information such as new member, change of detail and termination information via the current method, during the transitional period.

If you currently pay via BPAY® or direct debit you may continue to use this approach until the end of the transitional period.

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## Our Clearing House solution – coming soon

We are currently exploring options to help employers easily transact with our fund and comply with the new SuperStream requirements. We are pleased to announce that we will be providing a clearing house service to our employers that will enable employers to remit contributions and employee data via our clearing house, in an ATO approved format.

We will be in contact with you later in the year to provide further information on our solution.



## Transitional Contribution Process

In order for us to process your EFT contributions you must:

1. complete a Contribution Schedule for each payment. The schedule is available on our website at [www.sandhursttrustees.com.au/Super](http://www.sandhursttrustees.com.au/Super)
2. include the 18 digit payment reference number that is formulated when completing the Contribution Schedule with your EFT
3. email the Contribution Schedule to [BendigoRemittance@ioof.com.au](mailto:BendigoRemittance@ioof.com.au)

Each contribution payment received must be accompanied by a Contribution Schedule the same day the EFT transfer is processed.

When emailing your completed Contribution Schedule, please quote the payment reference number in the subject field of your email to [BendigoRemittance@ioof.com.au](mailto:BendigoRemittance@ioof.com.au).

If we cannot match an EFT payment with a Contribution Schedule or the contribution cannot be allocated to the member(s) account, we will return your contribution payment.

## Payment reference number

To match your payments with your Contribution Schedule please include the payment reference number when processing the EFT payment. The payment reference number is automatically created in the 'Payment Details' section of the Contribution Schedule using the following three data items:

- (i) Australian Business Number (ABN) of the party making the payment;
- (ii) month and day (mmdd) of the date used on the payment; and
- (iii) a three digit sequence number.

For example if your ABN is 41083249771, and the date you are making the payment is 15 June 2014 and this is the first payment of the day, the unique reference number would include your ABN (41083249771), the date of the payment (0615) and that this is the first payment of the day (001).

The resulting payment reference number is: 410832497710615001.

Please refer to the table below for information regarding the bank account details for Bendigo SmartStart Super and Bendigo SmartOptions Super.



## Fund payment details

Fund Name	Unique Superannuation Identifier (USI)	Bank Account name	BSB number	Bank Account number
Bendigo SmartStart Super	STL0050AU	Sandhurst Trustee ATF Bendigo Super	633-000	104971338
Bendigo SmartOptions Super	STL0003AU	Sandhurst Trustees ATF Bendigo Super	633-000	104971338

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