

New Superannuation Data & Payment Standard



From 1 July 2015, if you have 20 or more employees, you will need to use SuperStream when making super contributions.

If you have 19 or fewer employees, you can start using the standard from 1 July 2015, and must be SuperStream compliant by 30 June 2016.

The standard offers a simpler way of making super contributions and, for many employers, will provide a single channel for making contributions to multiple super funds.

Under the standard, you will need to:

- send all super data electronically (such as the employee's details and the amount of super being paid)
- make contribution payments electronically
- link data and money with a unique payment reference number
- send data and payments on the same day.

Some options to help you meet the standard include:

- upgrading your software so that it complies with the standard
- engaging a service provider who can meet the standard on your behalf
- getting advice from your super fund on how your business can meet the standard.

Find out more about [Super Stream](#) on the Australian Taxation Office website.