



CLEARING HOUSE FACT SHEET

PAY ALL YOUR EMPLOYEES' SUPER TO ONE PLACE

As part of the Federal Government's SuperStream initiative, employers need to streamline the way they process superannuation payments for employees. One way you can do this is by using a clearing house.

Club Super has an arrangement to use QuickSuper which is a **one-stop shop** that lets you make all your superannuation payments to one place. Employers who qualify to use the clearing house service will be able to make all their superannuation contributions for all their employees in one easy step.

Using a clearing house is incredibly versatile and has a range of employer benefits:

SECURITY

We've engaged Westpac Banking Corporation to provide QuickSuper, which is a customised version of their clearing house service.

QuickSuper has been used for some time by many businesses, including some of Australia's largest super funds and administrators — and now you can use it too.

ACCURACY

Moving away from a paper-based contributions process will reduce errors and avoid the headaches associated with misdirected payments or unpresented cheques.

EFFICIENCY

QuickSuper forwards your employer contributions after clearance (one to three working days). No other third parties are involved as Westpac manages the entire process in-house.

TRANSPARENCY

QuickSuper offers employers visibility of the entire process from the time the contribution is processed and paid, to the time it is received by the destination super fund.



FREQUENTLY ASKED QUESTIONS

IS IT EASY TO USE?

The QuickSuper clearing house provides the convenience of single-file super contributions. This means that you can upload one electronic file and one payment for all of your employees, even if they are with different super funds.

All you need to do is upload your electronic data file (or log your contributions manually online), input your payment amounts and QuickSuper will distribute your payments. Not only is QuickSuper SuperStream compliant, but it automates your payments and saves you time.

AM I ELIGIBLE FOR QUICKSUPER?

You are eligible to use this free service if you:

- are a registered employer in Club Super;
- have selected Club Super as your default employer super fund;
- have a minimum of 50% of your total employees contributing to Club Super; and
- agree to QuickSuper's terms and conditions.

If you don't currently meet this criteria, but would still like to use our clearing house facility, please contact our Client Services Managers who will work with you to develop a successful outcome for your business.

CAN QUICKSUPER PROVIDE REPORTS?

Yes. QuickSuper can provide detailed reports on:

- the number of contributions made;
- the total value of contributions;
- the number of employees who have received payments;
- the status of payments; and
- payment matches.

HOW DOES QUICKSUPER MANAGE DATA?

When data is submitted to QuickSuper it is stored in a secure clearing house database and is used solely for the purpose of administering clearing house services. Payments and data are then collated and reconciled within the system. If the data matches the amount, payments are cleared to the nominated super fund. If the data and payment amount don't match, the payment will not be cleared and an error report is generated to let you know.

HOW WILL YOUR EMPLOYEES' INFORMATION BE KEPT SAFE AND SECURE?

The QuickSuper clearing house is owned and operated by Westpac Banking Corporation. Westpac is regulated by the Australian Prudential Regulation Authority (APRA) and is subject to the same stringent governance protocols applicable to all APRA regulated financial service providers. The data you provide is subject to Westpac's Privacy Policy and will be held securely and used only for the purposes you specify.

WHAT IS SUPERSTREAM?

SuperStream is a Government initiative under the Stronger Super reforms that is aimed at improving the efficiency of superannuation back-office administration by requiring electronic remittance of payments and data.

WHEN DO THE SUPERSTREAM REFORMS START?

SuperStream will be introduced in progressive steps:

- From 1 July 2014 medium to large employers (more than 19 employees) should have commenced (or continue) sending their contribution data and payments electronically.
- From 3 November 2014 these employers were able to commence using the new SuperStream data standard.
- From 1 July 2015, small employers (less than 20 employees) should have commenced sending their contribution data and payments electronically.

To allow employers time to adjust to the new requirements, the Government has allowed a Transition-in phase. If you are a medium to large employer (more than 19 employees) your changes should have been finalised by 31 October 2015. Small employers have until 28 October 2016.

For more information on SuperStream and other Stronger Super reforms visit **strongersuper.treasury.gov.au**

HOW DO I GET STARTED?

Contact us on the details below or email our dedicated clearing house email address, **clearinghouse@clubsuper.com.au** to start using QuickSuper today.

ARE THERE PAYMENT OPTIONS?

QuickSuper makes it easy to make payments monthly or quarterly. Save time by making one payment, no matter how many different superannuation funds your employees have chosen. Payments are made in your preferred payment method of EFT or direct debit, as opposed to having to make multiple payments.

HOW TO CONTACT CLUB SUPER

The staff at Club Super are available to help you with your enquiries between the hours of 8:30 am and 5:00 pm Monday to Friday.

In person

Level 2 - West Tower
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By mail

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Brisbane Adelaide Street
QLD 4000

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Fax (07) 3236 0555

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This information is of a general nature and does not take account of your individual financial situation, objectives or needs. Before acting on this advice, you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. You should obtain a Product Disclosure Statement (PDS) available at clubsuper.com.au and consider the PDS before making any decision. The Club Super Clearing House is a third-party service owned and operated by Westpac Banking Corporation. Third-party services are provided by parties other than Club Super and terms and conditions apply. Club Super does not recommend, endorse or accept any responsibility for the products and services offered by third parties or any liability for any loss or damage incurred as a result of services provided by third parties. You should exercise your own judgment about the products and services being offered.

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