

SuperStream

What is SuperStream?

SuperStream is the way businesses must pay employee superannuation guarantee contributions to super funds.

With SuperStream money and data are sent electronically in a standard format between employers, funds, service providers and the ATO. This means:

- employers can make all their contributions in a single transaction, even if they're going to multiple super funds
- contributions and rollovers can be processed faster, more efficiently and with fewer errors
- people can be more reliably linked to their super, reducing lost accounts and unclaimed monies.

Super for employers

Super is money you pay for your workers to provide for their retirement. From 1 July 2022 employers will need to make superannuation guarantee payments with the federal government moving to remove the \$450 monthly minimum income threshold.

From 1 July 2022 the minimum you must pay for super guarantee (SG):

- the SG is currently 11% of an employee's ordinary times earnings (OTE)
- you must pay the SG at least 4 times a year, by the quarterly due dates
- you must pay and report super electronically in a standard format, ensuring you meet SuperStream requirements
- your super payment must go to a complying super fund – most employees choose their own fund
- if you don't pay the SG on time you may have to pay the super guarantee charge.

From 1 July 2026, employers will be required to pay their employees' super guarantee at the same time as their salary and wages.

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Employer super quick check

Here's how to run a quick check of your super obligations to make sure you've got everything sorted:

- Check you're paying super to all eligible workers.
 - Some contractors may be entitled to super
 - If an employee is under the age of 18, they must also work more than 30 hours in a week to qualify for the SG payment.
- Check you're paying the right amount.
 - Currently you need to pay a minimum of 11%
- Check you're paying on time.
 - It's tax deductible against your business income
 - At a minimum, pay super quarterly
 - If you don't pay on time, you need to pay superannuation guarantee charge which is not tax deductible
- Check you're paying to the right place
 - Pay super into your worker's fund of choice
 - If they haven't given you the details, pay it into your default fund.
- Check your paying the right way.
 - Pay the SuperStream way – where both payments and data are sent electronically in a standard format.
 - You may be able to use the free Small Business Super Clearing House to distribute payments to your employees' super funds.
 - Single Touch Payroll is the next step in streamlining your payroll reporting.
- Check you're keeping accurate records.
 - Keep evidence to show you've met your obligations.

All employers should be SuperStream compliant

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Note: This information is of a general nature only and is not intended to be relied upon, nor to be a substitute for, specific professional advice. Also as changes in legislation may occur quickly we recommend that our formal advice be sought before acting in any of the above areas.

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