

Over 300,000 SMEs yet to become SuperStream compliant

Reckon partners with NAB for solution

As the 30 June 2016 SuperStream compliance deadline fast approaches for employers with 19 or fewer employees, Reckon Limited (ASX:RKN) estimates more than 300,000¹ SMEs are still at risk of not complying with the new standard for processing superannuation data and payments electronically.

To provide customers with an efficient SuperStream solution, Reckon has joined forces with the National Australia Bank (NAB) to provide its accounting software customers with NAB SuperPay.

NAB SuperPay has been established as a SuperStream gateway provider for Reckon customers to ensure businesses are compliant with the Australian Government's SuperStream legislation which requires all superannuation contributions to be made by an electronic payment system.

The majority of employers, self-managed super funds and APRA regulated funds are required to become SuperStream compliant by 30 June 2016. The introduction of NAB SuperPay will give businesses the tools to do so.

"Reckon has made it easier than ever to help businesses become SuperStream compliant. Our approach to the SuperStream legislation was to provide customers with an integrated and streamlined approach that had minimal impact to their day to day business activities," said Reckon Limited CEO Clive Rabie.

"Our partnership with NAB and the NAB SuperPay solution allows business to enjoy the efficiencies and time savings of paying superannuation contributions electronically as well as piece of mind that they are meeting Australian Tax Office requirements and that their employee's superannuation is being paid," said Mr Rabie.

"Businesses that do not comply with their SuperStream obligations could face ATO penalties," said Mr Rabie.

Through NAB SuperPay's innovative technology, businesses only need to submit one data file from Reckon's payroll system and make one online contribution per cycle for all employees across all funds. The information is validated, automatically cross referenced and delivered through the NAB SuperPay secured gateway.

NAB Transactions Products and Payments General Manager Deanne Keetelaar said NAB's partnership with Reckon offers businesses an effective online solution that allows Reckon customers to manage superannuation contributions and meet SuperStream requirements.

"We are excited about taking our partnership with Reckon a step further and enabling Reckon customers to have a more efficient experience when dealing with SuperStream compliance.

"This new integrated solution means that employers can cut down on administrative processes and receive more time to do what they do best-running their business. By minimising the impact of compliance for employers, we are enabling a more effective and efficient way of doing business," concluded Ms Keetelaar.

¹ ATO media centre, [100 days to go until SuperStream deadline for small businesses](#).

All Reckon accounting software including Reckon One meet the SuperStream data standards with Reckon Accounts and Reckon Accounts Hosted being gold certified by the Australian Taxation Office and are SuperStream compliant.

"As a payroll software provider, it is vital that we help our customers and partners meet their superannuation obligations. Our software meets SuperStream regulations, complies with Australian Taxation Office data requirements and is backed by robust reporting to easily view and track contributions," said Mr Rabie. Reckon One customers can benefit from the NAB SuperPay option under their \$5 per month payroll module. Reckon One customers using the \$3 payroll module will have access to the SuperStream Alternate File Format (SAFF) to process payments manually (from 1 July 2016).

For Reckon Accounts and Reckon Accounts Hosted customers, NAB SuperPay and Ozedi Direct Portal are SuperStream gateway provider options available for automatic super contributions.

To learn more about NAB SuperPay and how it works visit:

<https://www.reckon.com/au/one/modules/payroll/superstream/>

<https://apply.nabsuperpay.com.au/reckonone/>

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