

What is SuperStream?

Answers to your questions and what it means for Reckon Payroll and Accounts users

SuperStream, a new data standard for superannuation payments and contributions, is part of the government's ongoing SBR improvements to the way business interacts with their agencies. The ATO has provided more detail [here](#).

SuperStream is designed to speed up the superannuation payment process saving business time. It will also allow the ATO to match lost super with individuals in the near future and make contributions to your fund much faster. Right now it could take up to a month before an employee will see a contribution made to their super fund, with SuperStream it could take only a few days.

How will the recent changes to the SuperStream roll-out announced by Treasury affect me?

The Federal Treasury recently announced changes to the 'transition-in' arrangements for SuperStream that means businesses now have additional time before they are required to comply with the standard. According to the agency these changes will give funds "greater flexibility in the implementation of SuperStream contributions."

Some of the key changes announced in May 2014 are:

- APRA funds have been given additional flexibility up to 1 July 2015 to comply with the SuperStream standard. This flexibility means that APRA funds can either
 - o begin to receive compliant contributions on or before 3 November 2014, or
 - o select an alternative start date to comply from by notifying the ATO of this date and providing an implementation plan to the ATO by no later than 30 September 2014. This alternative start date can be any date up to 1 July 2015.

- The overall contribution transition-in period has been extended by 12 months to 30 June 2017 – allowing funds and employers to continue using existing electronic channels, provided they meet certain requirements, for all of this period if they choose.

[View the Superannuation Data and Payment Standards \(Contribution Transitional Arrangements \(Amendment\) 2014\).](#)

Who needs to comply with SuperStream changes in 2014?

The implementation of SuperStream will be spread out over the next few years. As a result of the new 'transition-in' timelines above for most businesses there will be no requirement to use the new method until at least 2015. Businesses with 20 or more employees will be required to submit via the new SuperStream method from 1 July 2015, and businesses with 19 or less employees from 1 July 2016.

Arrangements are being made to enable businesses to voluntarily choose to submit payments via the new method later this year.

How will Reckon software be changed to help users manage SuperStream changes?

We're making the necessary changes to the latest version of Reckon Accounts software so that any users who do voluntarily choose to submit payments via the new method later this year can.

Our plan is to provide Reckon Payroll Premier users with the necessary fields required to submit via SuperStream by 1 July 2014 and provide a SuperStream specific update for Reckon Accounts users later this year. In simple terms, we'll ensure additional data fields are available in both of these programs in time for early submissions.

Further, to enable us to help customers connect with super funds from Reckon software we will be partnering with a reputable company that will help us ensure your employees financial information is managed securely and effectively. An announcement on our SuperStream partner will be made soon.

What does this mean for Reckon Superlink users?

For now there will be no immediate changes to our current Reckon Superlink solution. You will still have access to this service to submit superannuation payments electronically.

What do I need to do to be compliant with SuperStream if I am a Reckon Accounts or Reckon Payroll Premier user?

For now there is nothing you need to do. If you are using Reckon Accounts or Reckon Payroll Premier software and would like to start submitting payments via the new method later this year, just be prepared to update your software once the SuperStream update is made available.

We will notify current customers of this change once the update is available so users can collect the additional data required to meet the SuperStream data standards. These include specific information when making contributions and payments to SMSF's.

For APRA regulated funds, there is no real change as these Funds already support the required information.

Will my staff be affected by the SuperStream changes if I am a Reckon Accounts user?

Your staff will generally not be directly affected by the SuperStream changes. However circumstances that you should be kept in mind are:

- Employers currently making contributions and payments with cheque will no longer be able make payments this way once SuperStream is activated. This is because the process will be fully electronic for both contributions and payments, making contributions and payments much faster.

- If a staff member makes contributions to a SMSF then the SMSF may need to be ready from 3 November 2014 to receive SuperStream contribution data, unless the SMSF has notified the ATO of a later start date up to 30 June 2015. The ATO has made contact with these funds already. The additional requirement for SMSF's will need to be supplied to the employer using Reckon Accounts and Payroll Premier to be able to meet the SuperStream data standards. This additional data may be as simple as providing an electronic service address or ABN.

- The only other change your staff will see is that contributions and payments will be processed much more quickly.

Will I receive confirmation that my payments have been received?

Before any payment is submitted using Reckon Accounts or Payroll Premier Software you will receive validation that data is being submitted correctly. This will allow you to see any errors before any processing is commenced and have an opportunity to correct the details before submitting the contribution data.

Once it is submitted, you will receive notification of the contributions and payments made with receipt numbers. You will see that there is less chance of payments being allocated incorrectly with this process and everything is validated prior to submission.

[Get more info from the ATO](#)