



Information for small businesses

Why has the Australian Government established the Small Business Superannuation Clearing House?

The Australian Government is offering a free online clearing house service to small businesses with less than 20 employees. The Small Business Superannuation Clearing House (the Clearing House) is designed to reduce red tape and compliance costs for small businesses when meeting their superannuation guarantee obligations. As part of these obligations, businesses may need to make superannuation contributions into numerous different superannuation funds. This process can be time consuming and result in increased administrative costs.

What will the Small Business Superannuation Clearing House do?

The Clearing House is administered by Medicare Australia and lets you pay your superannuation contributions to a single location.

You can register your employees' superannuation fund details and superannuation contributions with the Clearing House for processing. The Clearing House will then distribute the superannuation contributions to relevant funds as registered.

What are the key features of the Small Business Superannuation Clearing House?

- It's free.
- You only have to make one electronic payment to the Clearing House. You will be able to transfer superannuation contributions for all your employees in a single transaction to a single location.
- It reduces administrative burden by minimising the time and paperwork involved in paying contributions into numerous funds. Once you are set-up, it will only take a few minutes to use the Clearing House. Each time you make a contribution, your employees' preferences will be pre-populated for you. You will only need to enter the contribution amounts. A payment option is also available for you to nominate a regular contribution amount for an employee.

- It helps you meet your superannuation guarantee obligation.
- Reporting capabilities let you get a record of your contribution history whenever you need it.

When will the Small Business Superannuation Clearing House be available?

The Clearing House is now available for registrations. Employers can register online at www.medicareaustralia.gov.au/super. Full Clearing House services, including payments, will be available from 1 July 2010.

How do I know if my business is eligible to use the Small Business Superannuation Clearing House?

The Clearing House is available to employers with less than 20 employees. An employee is defined as an individual who is employed on a full-time, part-time or casual basis.

Eligibility for the service will be measured each time you use the Clearing House service.

How do I register to use the Small Business Superannuation Clearing House?

Registration is completed in two stages.

1. Go to www.medicareaustralia.gov.au/super and register your business details. A user ID and password will be sent to the address you register with the Clearing House. Once you receive your user ID and password, you can logon to the Clearing House to finalise your registration.
2. You will need to enter the details for each of your employees. Completing the details for each employee will take approximately three minutes and only needs to be done once. The details will then be pre-populated each time a contribution is made.

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The contribution amounts are entered for each employee and submitted to the Clearing House. The system will generate the total contribution amount required to be paid to the chosen superannuation fund.

Why is the Clearing House facility limited to employers with no more than 20 employees?

The Australian Government introduced a superannuation Clearing House for small businesses. The definition of a small business is an employer with less than 20 employees.

Will details of previous employees remain visible in the Small Business Superannuation Clearing House?

Your previous employees will continue to remain visible in the Clearing House through a separate employee listing. This will give you the flexibility to reactivate employees if required. Medicare Australia will also maintain full audit logs.

How do I make a payment to the Small Business Superannuation Clearing House?

From 1 July 2010 when you need to make a payment:

- key in the 'from' and 'to' dates that your payment will cover and the system will populate all employees for that period
- key in the dollars to be paid per employee (if a standard amount, the field can also be populated)
- you then make the single payment to the Clearing House which will be distributed to the relevant superannuation funds once a match is made with your deposit and the contribution instruction.

How often can I make payments?

From 1 July 2010, payments will be available through the Small Business Superannuation Clearing House. You can make payments as often as you like.

Once the dollar amount matches the contribution amount, the funds will be disbursed.

When is my superannuation guarantee obligation discharged?

Once payment for the contribution instruction amount is accepted by the Clearing House your superannuation guarantee obligation is discharged—you no longer need to wait until the contribution is accepted by the superannuation fund. For more information about superannuation guarantee obligations, refer to Employers superannuation essentials on the Australian Taxation Office (ATO) website www.ato.gov.au

Are there any reports available?

Once you have made payments you will be able to view a report through the instructions history tab on the employers main page of the Small Business Superannuation Clearing House.

For more information

Online www.medicareaustralia.gov.au/super

Write **Medicare Australia**
GPO Box 9822
in your capital city

Call **1300 660 048**

Email SBSCHenquiries@medicareaustralia.gov.au

If you need help translating this information call the TIS on **131 450***.

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