



Clearing house
information for
employers.

What's a clearing house?

A clearing house is effectively a one-stop-shop that lets employers make super payments to multiple funds in a single transaction. They're simple to use, and can save a lot of time and money by simplifying admin and back-office processes.

As an employer, what are the benefits of using one?

- You will be complying with SuperStream legislation.
- Many of the payment steps are automated, so there are generally fewer errors.
- Your accounts are reconciled and your payment history is summarised for you so you can easily keep track of everything.
- In many cases, clearing houses provide payroll services as well.¹

A key benefit for many employers is the increased efficiency that a clearing house provides.

The Cameron Research Group has found that for 78 per cent of businesses, using a clearing house saves a significant amount of time.²

How does it work?

It's really simple. You make a single payment online through the clearing house's online facility. All the relevant payments and information are then sent to each of your employees' super funds. Most clearing houses can disperse contributions to thousands of funds at once.

The good news is, most clearing houses can pay into QSuper. This means we can accept contributions that you make on behalf of your employees who are QSuper members.

A list of clearing houses that pay into QSuper can be found on our [website](#).

Choosing a clearing house

There are some key things we think you should consider when deciding which clearing house to use:

- The payroll software you're using – some payroll software packages (such as MYOB) may have a built-in clearing house

option. If you're not sure whether your payroll software has this option, get in touch with your service or payroll provider.

- The clearing house fee structure – clearing house fees can vary a lot, from nothing at all to individual charges per contribution. Before choosing a clearing house, it's a good idea to discuss the fee structure with the provider.

Another option for your business may be the Small Business Superannuation Clearing House.

This is a program designed to reduce red tape and compliance costs for small businesses. It lets employers pay their super guarantee contributions into a single location in one simple, electronic transaction.

It's a free, optional service run by the Australian Taxation Office (ATO) and is available to employers with less than 20 employees, as well as those businesses with an annual aggregated turnover of less than \$2 million.

You can find out more or register for the service on the ATO website at ato.gov.au/sbsch or give them a call on **1300 660 048**.

Need to make a super contribution to QSuper?

Here's some information you might need:

ABN 60 905 115 063
SPIN QSU0101AU
USI 60905115063001

If you'd like more information or have any questions about how QSuper can support you and your staff, get in touch with our Employer Team and let's have a conversation today!

 **1300 472 282**

 qsuper.qld.gov.au/employers

 employer_help@qsuper.qld.gov.au



¹ Fees may apply. ² Cameron Research Group, 2015, The Australian Medium Sized Business Market for Superannuation: 2015

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