

Super choice rules will change

ATO implements new rules as of November 1st 2021

You'll have an extra step to take if you have new employees who start from 1st November 2021 and they don't choose a super fund.

You may now need to request their 'stapled super fund' details from the ATO.

A stapled super fund is an existing super account of an employee that follows them as they change jobs.

This change aims to stop your new employees paying extra account fees for unintended super accounts set up when they start a new job.

What you need to know

You may need to request stapled super fund details when:

- your new employee starts on or after 1st November 2021
- you need to make super guarantee payments for that employee, and
- your employee is eligible to choose a super fund but doesn't

You may still need to request stapled super fund details for some employees even though you don't need to offer them a choice of super fund. This includes if your employees are temporary residents or they're covered by an Enterprise Agreement or Workplace Determination made before 1st January 2021.

As a business owner you can request stapled super fund details for your employees if you have full access to Online services for business. You need to review and update these accesses to protect the privacy and safety of your employees' personal information.

You must meet your choice of super fund requirements and any stapled super fund obligations by the quarterly due date or you may face penalties.

What you need to do from 1st November 2021

Step 1: Offer your eligible employees a choice of super fund

You need to give your eligible new employees a Super standard choice form and pay their super into the account they tell you on the form. Most employees are eligible to choose what fund their super goes into.

There is no change to this step of your super obligations.

Step 2: Request stapled super fund details

If your employee does not choose a super fund, you may need to log into the ATO Online services portal and go to 'Employee Super Accounts' to request their stapled super fund details. Your client manager at TJL can also assist.

The ATO will provide your employee's stapled super fund details after we have confirmed that you are their employer.

If the ATO provides a stapled super fund result for your employee, you must pay your employee's super using the stapled super fund details provide you.

Step 3: Pay super into a default fund

You can pay into a default fund, or another fund that meets the choice of fund obligations if:

- your employee does not choose a super fund, and
- the ATO has advised you that your employee does not have a stapled super fund.

<https://www.ato.gov.au/Business/Super-for-employers/Setting-up-super-for-your-business/Offer-employees-a-choice-of-super-fund/>

How to contact the team at TJL

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We are available to assist you with these changes for your business. Please contact your Client Manager directly via email or by calling our office on 02 65549511.