

Submission number 2014/29

1 September 2014

Treasury – SuperStream: Pass through of employee details

The Association of Superannuation Funds of Australia (ASFA) respond to the Treasury request for comments on the exposure draft regulations and the explanatory statement concerning the passing through of employee details under the SuperStream Data Standards.

In its submission ASFA raised its concern about the manner in which the policy around this measure has developed, the uncertainty this has raised in the industry and the unnecessary cost this has imposed on some trustees.

As a matter of principle, ASFA considers that it should be a trustee decision as to whether or not a trustee provides a contribution data pass through service beyond that which naturally arises under the operation of the contributions and payments data standard.

ASFA recommends that the Government reconsider the proposed regulation 7.08A, as drafted, ASFA considers that it is of no effect as it is contrary to the operation of SIS regulation 7.07E which is