

Submission Reference: 2015/10

23 March 2015

ATO - Consultation on draft versions of Superannuation Data and Payment Standards schedules

ASFA responded to the ATO's consultation on the timing and scope of proposed changes to the Superannuation Data and Payment Standards. The ASFA response did not address the technical aspects of the proposed changes as it is considered this is best left to those with the appropriate technical knowledge.

ASFA raised concerns with the significant scope of work that will be required by both the ATO and the industry in a compressed timeframe.

Having set out the concerns raised by its members, the ASFA submission proposes an alternative phased approach to implementation of version 2 of the standards which would see the changes implemented between May 2016 and June 2017.