

### Increased use of e-commerce will promote active decision making in super

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The Australian Institute of Superannuation Trustees (AIST) has welcomed a joint announcement from the Hon. Bruce Billson MP and the Hon. Josh Frydenberg MP that will see an increase in the use of e-commerce in tax and superannuation reporting.

Along with the introduction of *Single Touch Payroll*, the changes will also include combining the Tax File Number declaration form and Super Choice form into one and offering an online lodgment service.

Executive Manager, Policy and Research, David Haynes said that AIST has long been advocating for the Australian Tax Office (ATO) to streamline the new employee registration process and merging these forms is a major step toward increased efficiency in the system.

“Merging and putting the forms online will not only benefit employers, but will also simplify the process for workers and superannuation funds,” said Mr Haynes.

“Simplifying this process may lead to more people making active decisions to choose their own fund which could decrease the number of unnecessarily duplicated accounts.”

The ATO and Treasury will be consulting with the community around implementation of the changes – including looking at the potential for employers to remit the Superannuation Guarantee at the same time employees are paid their salary.

Mr Haynes said that while AIST supports increasing the frequency of SG payments to sit in line with take-home pay, it is important for super funds to maintain a direct relationship with the employers sending contributions to them.

“It’s easier for problems about super payments to be resolved when employers and super funds are talking directly to each other,” he said. “If SG payments were to go through an additional body such as the ATO the process could get unnecessarily complicated.”

AIST will be working with the ATO and Treasury to ensure its members’ views are represented prior to the introduction of *Single Touch Payroll* in July 2016.

“Any changes to the way contributions are made need to be in the best interests of employees – not just employers,” said Mr Haynes. “SuperStream e-commerce is bringing greater standardization, simplification and efficiency to the payment of superannuation, Government changes should build on this.”

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***AIST is the peak industry body for the \$600 billion not-for-profit super sector which includes industry, corporate and public sector funds.***