

A woman with short brown hair, wearing a black sleeveless dress and black heels, is sitting on a large blue stapler. She is resting her chin on her hand and looking towards the camera. The stapler is a large, blue, industrial-style stapler. The background is white with some faint, light gray concentric circles in the upper left corner.

Super Reform

**The Stapled Super Fund
Concept**



Super Reforms

In the 2021–22 federal Budget, the government announced the **Super Reforms – Your Future, Your Super** measures. These measures have four key elements.

The investment returns of superannuation products have a significant bearing on the retirement balances of Australians. Small differences in fees and returns equate to large differences in retirement outcomes, whether the result is positive or negative, and this is because they accumulate and compound over time. The aim is to make Australians better off in retirement.

This presentation looks at one of the key elements. The primary element a professional BAS agent needs to know:

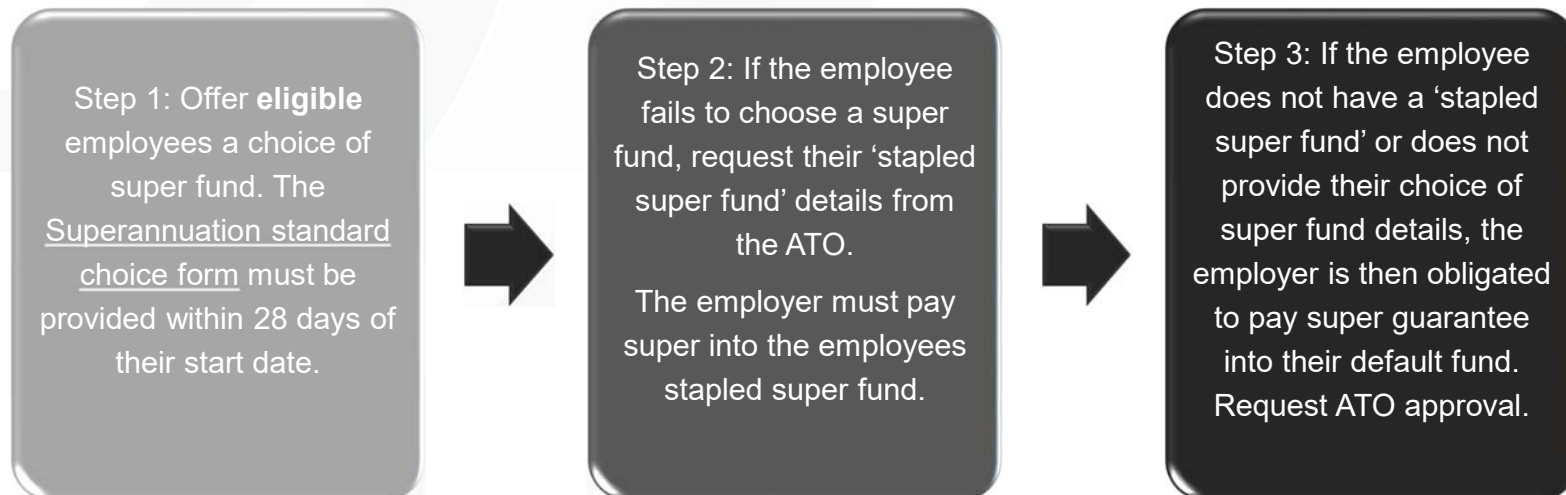
The practical aspects of the 'stapled super fund' concept.



Extra Step – ‘Stapled Super Funds’

From 01 November 2021, if a new employee starts work with an employer, an extra step may be required to comply with the **choice of fund** rules.

Basic Steps:



Where an employer fails to meet their choice of super fund obligations, penalties can apply.

Requesting Stapled Super Fund Information

The stapled fund request service is only available through authenticated ATO online channels, however the ATO can be contacted on 13 10 20 to request details of a stapled super fund.

OSFA - The user accessing the system must have a MyGov ID and authorisation set up in order to use the service. Tax professionals such as tax agents or BAS agents can make this request for employers through online services for agents (OSFA).

As the authorised representative, you will need full access in ATO online services or have the 'Employee Commencement Form' permission in ATO online services to request a stapled super fund.

Tips:

- Ensure you as the BAS Agent hold a signed authority to act on behalf of the taxpayer (your client). You must have this authority before adding the client to OSFA or delivering any BAS agent service.
- You will also need the client to sign a declaration authorising you to make the request (TBA).



Eligibility to Request Stapled Super Fund Information

To be eligible to make a request:

1. Ensure you are authorised by the client to act on their behalf.
2. Add the client to OSFA, or check their setup if necessary.
3. The employee must have commenced employment on or after 01 November 2021.
4. A valid employment relationship must exist (this is evidenced through either a TFN Declaration or STP lodgement).
5. Only request stapled super fund information for employees who have NOT provided their super choice.

We asked the ATO to advise if a BAS agent needs a signed declaration from their client before making a stapled super fund request.

The answer is YES!



Making a Stapled Super Fund Request

BAS agents can make a stapled super fund request using OSFA. The process involves:

Step 1: Submit a **TFN declaration** or **Single Touch Payroll** pay event for the employee. This step in the process creates a link in ATO systems which then allows the ATO to disclose information about that employee.

Step 2: Login to your **OSFA** profile.

Step 3: Navigate to the **Business Tab**, select **Employee Super Accounts**.

Step 4: Click the **Request** button on screen to open up the form. Enter the employee's personal information to enable the ATO to identify and match that individual. A tax file number, or an exemption code is required, or employee's full name, including other given name, if known, the employee's date of birth, and the employee's residential or postal address. The address is optional where a TFN is provided.

Step 5: Select the **Declaration** to sign it, and then **submit**.

Step 6: Retain a copy of the information presented. The employer must use this stapled super fund for the employee and pay contributions into this account.



Employee Super Accounts

Summary

Profile
▼

Accounts and payments
▼

Lodgments
▼

Business
▼

Employee super accounts

Request a [stapled fund account](#) for employees who have **not provided their super choice**.

To be eligible to make this request:

- > the employee must have commenced employment on or after 1 November 2021
- > a valid employment relationship must be established by a Tax file number (TFN) declaration or STP payroll event

Provide the employee's full name, date of birth and either their TFN or address to submit the request.

The employee will be notified when a request has been made for their stapled fund account. This service is monitored for fraudulent activity.

Stapled fund account requests

Request ⊕

No requests have been made

Download

Print-friendly version



The Declaration

The Declaration you are signing includes the following:

Declaration

I declare:

- > This request has been prepared in accordance with the information provided by the entity whose ABN or WPN appears on this document and who is the employer of the employee.
- > The entity has provided me with a declaration stating that the information provided to complete this request is true and correct and is for the purpose of complying with the choice of fund requirements that relate to stapled funds.
- > I am authorised to complete and lodge this request for an employee's stapled fund information with the Commissioner on behalf of the entity.

Privacy: For important information about your privacy see our [Privacy notice](#)

☒ Tick this box to sign this declaration with the identification details you used to log-in. *

More employees to request?

☒ Yes, I want to request more

Once the declaration is signed, the ATO system will present stapled super fund information for the employee if available.



What Next?

1. The stapled super fund information that is returned by the ATO will be presented on the screen.
2. These results will usually be displayed on screen almost instantly, but processing may longer where a TFN exemption code is provided.
3. If you are waiting more than a few minutes, the ATO advise to manually refresh your screen.
4. Once the request is processed, the results will be shown.
5. If an employer has more than one employee, you can tick the box at the bottom of the screen to continue adding details for more employees.
6. The forms will process individually in the background and present information when available.



What is Returned in OSFA?

When using OSFA, the stapled super fund information that is returned by the ATO includes:

- For most MySuper products the Date Requested, Employee, Status, Fund ABN, and Member Account Number.
- The results for Self-Managed Super Fund (SMSF) are slightly less as the full financial information is not displayed for privacy reasons. Employers will need to ask their employees for extra information, such as the electronic services address and bank account details. If the employee will not supply these details, contact the ATO.

Note: The employer **MUST** use the stapled super fund details returned. This is mandatory!



Bulk Requests

The ATO have offer a bulk solution for large employers needing to make stapled super fund requests for 100 or more employees at any one time. Bulk requests will have a service standard of **up to five business days**.

Steps in the process:

Step 1: Ensure you have a **signed Declaration** from your client. My CPE has developed one and its available in your ABN member centre.

Step 2: Next, prove an employment relationship exists, by submitting a **Tax File Number Declaration** or **Single Touch Payroll pay event** containing the employees' details. Only then you will be able to request the employee's stapled super fund information.

Step 3: Download the bulk request file (.xls or .xlsx) from the ATO website. Available from 1 November 2021.

Step 4: Complete the Bulk Request and **lodge with the ATO through Practice Mail in OSFA**.

Step 5: The request will be returned using the same channel as it was lodged.



What is Returned in the Bulk Request File?

The Bulk Request will either be accepted or rejected by the ATO and marked as follows:

- Successful requests will be marked as **processed**. The stapled super fund information will be provided. The employer must use this information and pay into this fund for the employees.
- Some records may be marked as **unprocessed** as most likely there was an error in the request file, or mismatched information for example. For these employees, you will need to contact the ATO again to make another stapled super fund request.

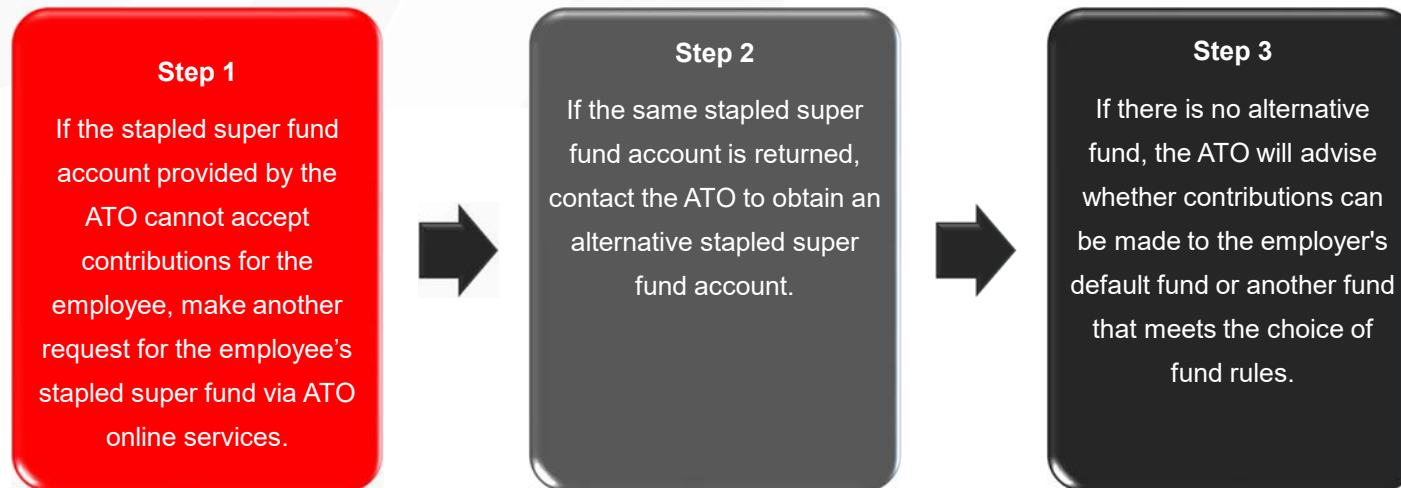
Note: Sensitive data will be redacted from the file before the ATO return it to your OSFA profile. It will be returned using the same channel in which you supplied the file to the ATO.



Stapled Super Funds Won't Accept Contributions?

It is anticipated there will be instances where a stapled super fund might reject contributions. This may occur for various reasons, for example the employee closed the fund, or the fund has become a non-complying fund for some reason.

The ATO advice to follow includes:



You can call the ATO on 13 10 20 if you need guidance.



Stapled Super

We trust you have been empowered with the relevant information to support your clients on the new stapled super changes and be well placed to help them ensure their obligations are met.

Visit **ABN Shop** to access our webinar recording, if you seek detailed information on the new measures:

Webinar - Super Reforms (Your Future, Your Super)



What we have covered

In this presentation, we have covered:

- ☑ The basic concepts of the stapled super fund
- ☑ Eligibility
- ☑ Declarations
- ☑ Making a stapled super fund request
- ☑ Bulk Requests
- ☑ What is retuned?
- ☑ Rejections.



End of Presentation



Version control and document history

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29 October 2021	Version 1 final produced following QA.	1.0