

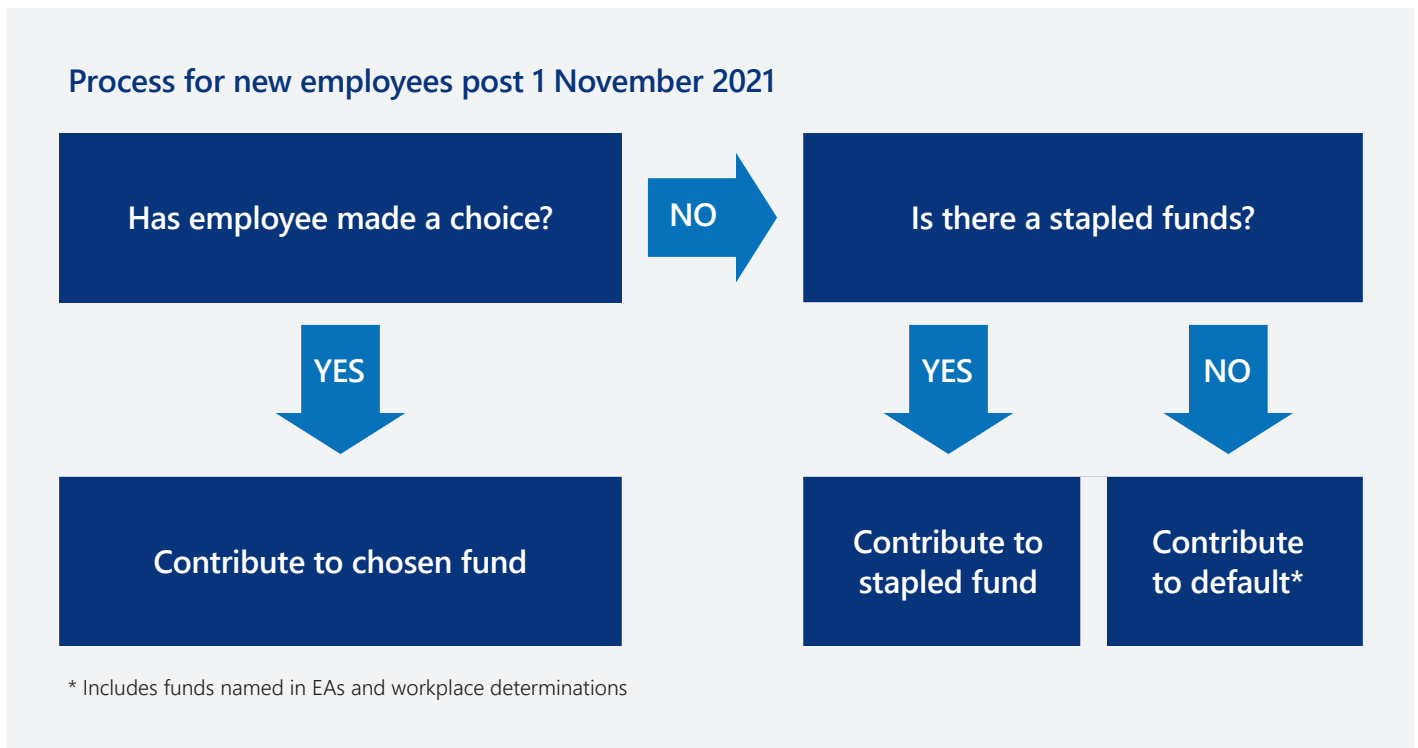
Employer guide on superannuation stapling for new employees

Helping prepare your business for change

From 1 November 2021 Employers are required to follow the process shown in Figure 1 when determining the super fund that applies for their new employees. The new requirement is known as 'stapling'.

NESS Super is here to help you understand this change as well as provide guidance on both how to stay compliant with these changes as well as provide support in how to manage your new super obligations.

Figure 1



What is stapling?

To prevent multiple super accounts from being created for employees during their career, stapling has been introduced. New employees will automatically keep their existing or stapled super fund (if they have one) when they start their employment unless they choose a fund themselves.

How it affects you as an employer

Stapling only applies if a new employee does not make a choice of super fund through your onboarding process.

For new employees who nominate a choice of super fund (eg NESS or another complying fund) you must pay super into the chosen super fund. This has not changed.

Where a super fund is not nominated by the new employee, it is the responsibility of the employer to determine if there is an existing stapled fund by searching the ATO online portal. If a fund is listed you must pay contributions into that fund.

If there is no stapled fund or the member does not elect a super fund you then must pay into your nominated default fund.

This means you will now need to manually search the ATO portal for each new employee's stapled fund, if they do not choose a fund.

Onboarding Options

If members do make an active choice of super fund when they commence employment you will not be required to search the ATO portal for any existing stapled funds.

To help with the onboarding process NESS Super has created an easy to use choice of super form which you can include as part of your process. For convenience, the form can be used digitally or as a hard copy. Provided your new employee completes and sends this form back to you, you won't need to manually check the ATO Portal for a stapled fund.

Why NESS Super

A key benefit of NESS Super is the insurance which is designed for those who work in the electro technology industry and is competitively priced. We want to ensure your staff have the right insurance cover for their occupation and sector they work in, so they are protected, giving more peace of mind for their family and your business.

We are here to help you and your employees

NESS Super believe that new employee onboarding is an integral part of the employee experience, and we strive to work with our employers to make things easy for you, save you time, and help your employees make the most of their super.

To discuss your new employee onboarding process with NESS Super, or for any other enquiry regarding superannuation contact Calvin Lake, your Employer Services Manager on 0436 000 401 or email calvin.lake@nesssuper.com.au.

We're here to help

Contact us if you have any questions



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