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Legislative instrument

Detailed information on the legislative instrument for SuperStream.

SuperStream legislation, standards and schedules

The Superannuation Data and Payment Standards 2012 Legislative Instrument was registered on 11 January 2013.

QC 34471

SuperStream legislation, standards and schedules

The Superannuation Data and Payment Standards 2012 Legislative Instrument was registered on 11 January 2013.

Last updated 26 July 2016

Legislation

The <u>Superannuation Legislation Amendment (Stronger Super)</u> <u>Act 2012</u> 🖸 received royal assent on 28 June 2012.

The legislation establishes a framework to implement the super data and payment standards, including supporting regulations that will apply to processing super contributions and rollovers.

Data and payment regulations

The <u>Superannuation Industry (Supervision) Amendment Regulation</u> 2012 (No. 5) ^[2] was registered on 11 December 2012.

The regulation amends the Superannuation Industry (Supervision) Regulations 1994 and provides further detail to support the superannuation (super) data and payment standard.

The regulation outlines:

- super transactions that will be subject to the super data and payment regulations and standards, including:
 - what information must accompany a request for a rollover or transfer, a member registration and a contribution
 - when that information must be validated
- additional detail for services that facilitate the transmission of information and payments electronically to super entities and retirement savings account (RSA) providers.

The regulation also introduces performance standards for processing rollovers and contributions that occur in accordance with the super data and payment standards.

The <u>Retirement Savings Accounts Related Legislation Amendment</u> <u>Regulation 2013 (No. 1)</u> 🖸 was registered on 30 April 2013.

This regulation amends the Retirement Savings Accounts Regulations 1997 to set data and payments standards for retirement savings account (RSA) providers and entities exchanging payments and information with them.

The regulation also includes requirements for a register that will underpin the operation of the standards.

This regulation also amends the Superannuation Industry (Supervision) Regulations 1994 to make minor technical or wording changes.

Standards and schedules

Superannuation Data and Payment Standard

The Superannuation Data and Payment Standards 2012 Legislative Instrument was registered on 11 January 2013.

A compilation was registered on 6 June 2014 taking into account amendments in Superannuation Data and Payment Standards (Contributions Transitional Arrangements) Amendment 2014.

The legislative instrument is our determination and sets out the standard for super data and payments.

It outlines the transitional arrangements for rollovers and contributions, and includes technical documents that are incorporated by reference.

- Federal Register of Legislation Superannuation Data and Payment Standards 2012 12
- Superannuation Data and Payment Standards 2012 Explanatory
 Statement
- Superannuation Data and Payment Standards 2012 (Minor Amendments) 2013 Explanatory Statement □
- Superannuation Data and Payment Standards (Contributions <u>Transitional Arrangements) Amendment 2014 Explanatory</u> <u>Statement</u>
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RSA data and payment standard

The RSA Data and Payment Standards 2013 Legislative Instrument was registered on 31 May 2013.

A compilation was registered on 30 June 2014 taking into account amendments in RSA Data and Payment Standards (Contributions Transitional Arrangements) Amendment 2014.

The legislative instrument is our determination and sets out the standard for super data and payments relating to RSA providers. It outlines the transitional arrangements for rollovers and contributions, and includes six schedules, which are incorporated by reference.

- RSA Data and Payment Standards 2013 Legislative Instrument
- <u>RSA Data and Payment Standards 2013 Explanatory Statement</u> (PDF 173KB) ⁽
- <u>RSA Data and Payment Standards (Contribution Transitional</u> <u>Arrangements) Amendment 2014</u>
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Schedules

The current versions (as at 7 May 2015) of all schedules are:

- Data and Payment Standards Temporary Entry Level and Default Agreement (Version 1.1) (PDF 68KB)
- Data and Payment Standards Superannuation Terms and Definitions (Version 1.2) (PDF 156KB) 因
- Data and Payment Standards Payment Methods (Version 1.2) (PDF 73KB) 団
- Contributions Message Implementation Guide v2.0 schedule 4A (PDF 668KB)
- <u>Data and Payment Standards Rollover Message Implementation</u> <u>Guide (Version 1.1) (PDF 313KB)</u> 团
- Data and Payment Standards Message Orchestration and Profiles (Version 1.2) (PDF 132K)KB 团
- Data and Payment Standards Error Code Management (Version 1.2) (PDF 109KB)

These comparison documents show the changes for the updated schedules from v1.1 to v1.2 or v1.2 or v1.3:

- Data and Payment Standards Superannuation Terms and Definitions – Comparison v1.1 to v1.2 (PDF 170KB)
- Data and Payment Standards Payment Methods Comparison v1.1 to v1.2 (PDF 86KB)
- <u>Contributions Message Implementation Guide v2.0 schedule 4A</u>
 (PDF 668KB)
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- Data and Payment Standards Message Orchestration and Profiles
 <u>– Comparison v1.1 to v1.2 (PDF 144KB)</u>
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- Data and Payment Standards Error Code Management <u>Comparison v1.1 to v1.2 (PDF 133KB)</u>
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