

Joint Committee on Corporations and Financial Services

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Hearing on Superannuation Supervisory Levy Imposition Amendment Bill 2012,
Superannuation Legislation Amendment (Stronger Super) Bill 2012

4 June 2012

Topic: Small Business Clearing House

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Mr FLETCHER: If we take our apocryphal small butchers, how many of them are using the clearing house right now and how many of them are still writing cheques and mailing them off to a super fund each month on behalf of their employees?

Mr Hind: I do not have those figures in front of me, I am afraid.

Mr Olesen: There are about 23,000 small employers registered with the clearing house and making regular payments through the clearing house.

Mr FLETCHER: Are you have to take on notice what percentage of small employers that is, to help us get a sense of how big the task is?

Answer:

Around 3.2% of small employers use the Small Business Superannuation Clearing House (the Clearing House) operated by the Department of Human Services (DHS).

The Clearing House was implemented in May 2010 and started receiving payments in July 2010. As at 31 May 2012, 24 397 small businesses have registered and 159 037 employees have been added to the Clearing House.

Since its inception, the Clearing House has processed over \$316.5 million in superannuation payments representing over 561 000 superannuation contribution made for employees.

The latest results from the DHS online customer satisfaction survey indicate:

- 97% of respondents 'strongly agreed' or 'agreed' that the Clearing House has reduced the amount of time it takes to make their superannuation payments. Of this
- 80% of respondents said using the Clearing House saves them up to 3 hours per quarter.
- 15% of respondents said using the Clearing House saves them between 4 and 7 hours per quarter.
- 5% of respondents said using the Clearing House saves them more than 8 hours per quarter.