

# Employer **NEWS**



## Make your superannuation contributions easier to manage with **EmployerAccess**

When it comes to staff super, one of the most important things you can do is provide accurate information about your employees and the contributions you make on their behalf.

Here at AMIST Super, we strive to make it easy for you to manage the superannuation contributions of your staff. That's why we have introduced our 'new look' EmployerAccess service. EmployerAccess is AMIST Super's internet tool that streamlines the way you manage your superannuation contributions and saves you time in the process. The system allows you to report to us exactly how much super you're paying in, the period it covers and the specific amounts that should be allocated to each individual employee. And because it's an online system, it replaces manual paperwork, stops double-handling and minimises the chance for error. In short, our job is to save you time.

**"We're really happy we made the switch to EmployerAccess."**

Craig Reid and his wife Bernice run Bermuda Butchery at Q Super Centre in Mermaid Waters, Queensland. They have been AMIST Super employers since 2001 and could not be happier to have switched from the manual paper-based system to EmployerAccess to manage their staff super.

"I am a real novice when it comes to computers, but EmployerAccess is just so much easier for me," Craig says. "I can pay in advance and don't have to wait for some form to arrive in the mail. It even gives me the history of my staff's super payments with the click of a button," he says. "I know in advance what my super costs will be, so it's easy to plan for it. Once I've set it up, I know it's just done. Then I use Automatic Bank Transfer (Direct Debit) to make the contributions. And because EmployerAccess is so easy to use, I can do my super contributions in a quiet time and not on my weekend. I can even do it in advance for the month ahead."

**"When it comes to systems and administrative stuff, my wife's the savvy one. She looked at EmployerAccess and thought it was great, so we got our EmployerAccess login. We're really happy we made the switch."**

**Register now**

More and more employers are taking advantage of EmployerAccess because it saves time and stress in the management of superannuation contributions and records. So why not register your business to use EmployerAccess?

To register, or if you have any queries, please email your contact details to [service@amist.com.au](mailto:service@amist.com.au) or call the AMIST Super Hotline on 1800 808 614 and you'll soon be online and on your way.



**AMIST Pension scores five star rating!**

AMIST Pension has been awarded a five star rating for outstanding value by Canstar Cannex. This is the first time Canstar Cannex has undertaken a star rating for account-based pensions. Over 70 pension funds were analysed and AMIST Pension was one of 10 to receive the top honour of 5 stars. It's just another demonstration that AMIST Super can truly look after its members for life.



Craig Reid from Bermuda Butchery says he's really happy he switched to EmployerAccess.



**Call or email us**

To get started with EmployerAccess call or email now

[service@amist.com.au](mailto:service@amist.com.au)

**1800 808 614**

## From the CEO

Your staff will soon receive their member statements for the year ended 30 June and while the final returns were still being calculated when this issue of *Employer News* went to press, we are expecting another set of very pleasing results. Although investment markets generally are still performing well, the impact of the severe weather conditions earlier this year has proved larger and more enduring than originally anticipated. Consequently, GDP took a -1.2% hit in the last quarter, its worst result since the height of the GFC. Closer analysis of this however revealed that the Queensland floods had cut supply of commodities, such as coal, to the rest of the world. This meant we exported less over the quarter, causing a contraction in GDP. Exports have since returned to normal and we would expect the next quarter to reflect a positive outcome. Regardless of this short-term pothole in our economy, our investment portfolios showed their resilience and continued with strong positive gains.

Since the last edition of *Employer News*, there have been some significant new developments here at AMIST Super. First, our Pension product has just been named as one of the top ten for outstanding value by independent financial research firm Canstar Cannex. This is great news and a further endorsement of our aim to look after our members not only through their working lives but in retirement as well.

### ...our Pension has just been given a 5 Star award for Outstanding Value.

We have launched our new-look EmployerAccess service which is our online super management system for employers. It's quick and easy to use, so it will cut down the amount of time employers need to devote to administering staff super. I urge all employers to register for this excellent service. It is certainly the way of the future.

In keeping with our drive to make our member statement packs more relevant to the individual, we are again providing tailored, age-specific information to members. Depending on the age group, this information provides helpful hints on how to grow super as well as ways to protect the ongoing financial security of members and their families. Naturally, if any of your staff have any questions about the information provided, please encourage them to call the AMIST Super Hotline on 1800 808 614. They may also wish to take advantage of our telephone financial advice service.

We recently updated our Member Guide (Product Disclosure Statement - PDS) to update our returns, new insurance arrangements and Federal Budget changes. Old copies must be recycled, so please order new stock online in the 'employer' section of our website [www.amist.com.au](http://www.amist.com.au) or contact your Member Services Manager for assistance. A variety of Fact Sheets are also available to help you to help your staff.

Finally, in the next few months, we will be conducting telephone research amongst our employers to establish your level of satisfaction. We do this periodically so that we can receive feedback and constructive criticism about the ways in which we interact with you and develop processes to improve our level of service. We look forward to receiving your views.

Until next time...



John Livanas,  
Chief Executive Officer

**Solid. Strong. Yours.**



## Self employed butcher?

## Then AMIST Super is your super fund.

**“With AMIST Super, I get automatic income protection cover with NO questions asked. You can't get better than that.”**



AMIST Super is the leading super fund specifically set up to serve the Australian Meat Industry. It's an industry fund, so there are no commissions to pay and all profits go back to members. The fees are low too, just \$1.20 per week plus 0.07%\* of your account balance per year to cover administration, and 0.23% - 0.67% of your account balance\* depending on your investment choice(s) to cover investment fees. Compare that to your current fund!

And AMIST Super offers a choice of five investment options. You can mix and match your investment selection to suit your particular needs. And our returns are historically strong.

### We've got you covered in more ways than one!

AMIST Super also makes sure that members and their families are given the security of **automatic** insurance cover. That's right, automatic cover.

#### Income Protection Insurance

AMIST Super members are provided with automatic income protection cover with NO questions asked. So regardless of the dangers associated with your job or your hobbies, you're covered. And we are the **only** meat industry fund to offer this benefit and one of very few funds to offer it at all.

Under our income protection cover, members can claim up to 75% of their income if they become sick or injured and unable to work for a period of time. The standard level of cover provides up to \$2,000 in benefits per month, and costs just \$3.00 per week (or even less if you work mainly in an office).

This level of cover is ideal for someone earning up to \$32,000 per year but if you earn more than that (up to \$400,000 per year) you can increase your cover, again with NO questions asked!

For more information about AMIST Super's excellent income protection cover, visit our website at [www.amist.com.au](http://www.amist.com.au) or call our Hotline on 1800 808 614.

#### Life Insurance

AMIST Super members also receive automatic life insurance. This insurance provides a lump sum benefit payment in the event of your death. And starting at just \$3.00 per week, it's a great way to provide your family with financial peace-of-mind.

#### Need some advice?

Let's face it, some of the issues surrounding super can be a little confusing, so you might need a little advice at some time. The good news for AMIST Super members is that you can call our Hotline number and ask to be put through to a qualified

## Hop on the web!

For all the latest information about AMIST Super, hop onto **[www.amist.com.au](http://www.amist.com.au)**. Get the latest news and results, view fact sheets and download forms.

It's all there to make your super easier to understand. **New email address.**

If you have a question about anything to do with AMIST Super, why not ask it via email? Our new email address for any enquiries is **[service@amist.com.au](mailto:service@amist.com.au)**

1800 808 614



“The good news is that you can call the Hotline number and ask to be put through to a qualified financial adviser to answer your question - at no extra charge.”

financial adviser who can answer all kinds of curly questions. And even better, the cost of getting this advice is covered within your membership, so you pay no more.

## Plus we can continue to look after you in retirement

You can maintain your AMIST Super membership in retirement with the AMIST Pension. It's a flexible product that offers a number of advantages over other types of investments, including very favourable tax levels.

For more about the AMIST Pension, call the AMIST Pension Hotline on 1800 255 521.

## Industry recognised for top performance

There are thousands of super funds in Australia, but AMIST Super is recognized within the superannuation industry as a strong performer. Canstar Cannex has just awarded our pension five stars for outstanding value, SuperRatings gave a 'GOLD' rating for AMIST Super and AMIST Pension in 2010. Plus we have won numerous industry awards in the past few years.

## We're Solid. We're Strong. So make us Yours.

Why stick with an expensive retail fund? AMIST Super is the specialist fund for your industry, so we know what you need and how to deliver it. To find out more about rolling yourself into AMIST Super, call the AMIST Super Hotline on 1800 808 614 today.

\*Only the \$1.20 per week fee is deducted directly from member accounts. All other fees are taken into account when declaring earning rates which are net of fees and taxes. The information provided in this document is a summary of the key features of the fund. Before making any decision whether to become a member of AMIST Super you should read the current AMIST Super Member Guide, which can be downloaded from our website. A printed copy can be obtained by calling the AMIST Super Hotline on 1800 808 614.



## Annual statements are on the way.

Annual member statements will be mailed to all members in late September. These statements itemise all transactions up to and including 30 June 2011. Members can also go online if they wish to see their balances earlier of course - it's easy and convenient.

Should any of your staff have any questions or concerns about the contents of their statement, please encourage them to call the AMIST Super Hotline on 1800 808 614.

# Federal Budget Update



## Government Co-Contribution Scheme

One of the Government's most generous measures is the co-contribution scheme which can potentially match a fund member's voluntary contributions dollar for dollar up to an amount of \$1,000.

Under the 2011 Budget, the upper and lower annual income thresholds for eligibility will remain the same for another 12 months. That's \$31,920 and \$61,920 respectively until 30 June 2013.

## Breach of Concessional Contributions Caps (Super guarantee, salary sacrifice)

The Government restricts how much an individual member can pay into their super - but recognises that some breaches happen inadvertently or as a result of timing of contributions (e.g. June's contributions remitted to a super fund in July). The Government has announced some relief for those who unknowingly contribute too much to their super balance.

The Government has announced a change to the handling of the contribution caps (above \$25,000 for those under 50 and \$50,000 for those over 50), which currently penalise those who exceed the caps regardless of by how much; whether it be \$10 or \$10,000.

Under the announced changes, fund members will have a once-off opportunity to withdraw the excess amount they have contributed, up to an amount of \$10,000, and take it as income (taxed at their marginal rate), rather than paying the excess contributions penalty tax - which could be substantial.

It is important to note this change is only effective from the 2011-12 year and later years. Any excess contributions which have been made in the 2010-11 year or previous years will not be eligible. Your employees need to be aware if you are planning to remit their June contributions after 30 June.

Remember this is a once-off withdrawal, so if it is used to rectify a \$5 excess in 2012-13, a fund member will not be eligible to remedy say a \$5,000 excess the next year.

To avoid making these mistakes, employer and employees need to work together with AMIST Super to find out exactly how much members are voluntarily contributing to their super.

The Government hopes this relief will allow all super fund members to learn from their mistakes and hopefully avoid hefty tax bills in the future. The Government has said they will consult on exactly how this measure will be implemented.

## Superannuation to be noted on payslips

The Gillard Government announced in the last election that it will ensure employees receive information on their payslips about the amount of superannuation actually paid into their account. This was confirmed in the Government's Budget announcement on 10 May 2011.

From July 2012, employers will need to record superannuation contributions actually paid to the superannuation fund on their employees' payslips. This will alert employees to any delay in payment and could put pressure on employers that currently make quarterly payments to bring forward payments and make them monthly.

Superannuation funds will be required to advise employers and employees of any change in regular payments.

## Superstream

There are three over-riding themes within the government's initiative titled SuperStream - TFN, Electronic Commerce and Data Standards.

## TFNs

The government proposes to let fund's use the TFN in order to correctly identify a member so that unnecessary member accounts are not created. A correct TFN will allow funds to consolidate relevant member accounts which the government has outlined as one of it's future initiatives and should mean there are fewer "lost" members.

## eCommerce

There are a number of solutions to this issue:

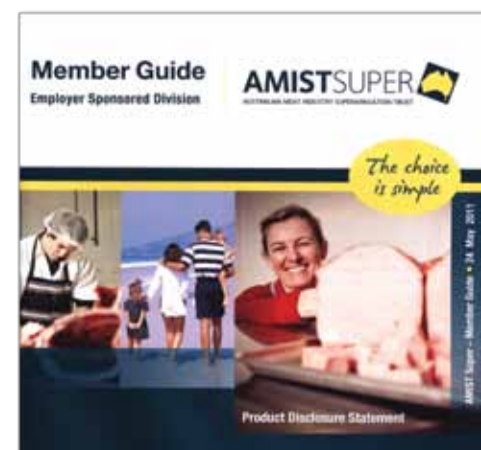
1. Employers with fewer than 20 employees can use the new Medicare Clearing House to pay their superannuation contributions. For the Employer, this is great because it's free and it means using one electronic system to pay all contributions into all funds.
2. Employers can utilise EmployerAccess to make adding, editing and managing your staffs superannuation as easy as logging on via the internet.
3. Otherwise, if an Employer has to contribute to a number of funds and they do not use an eCommerce system they're stuck having to use paper and cheques to meet their SG obligations.

## Data Standards

SuperStream will introduce minimum data standards for Employers. Certain pieces of information will have to be provided by Employers every time a contribution and payment is made to a fund on behalf of a member. This will enable quick, accurate and easy interface between superannuation funds and Employers.

## NEW Member Guides (PDS)

We recently updated our Member Guide (Product Disclosure Statement - PDS) to update our returns, new insurance arrangements and Federal Budget changes. Old copies must be recycled, so please order new stock online in the 'employer' section of our website [www.amist.com.au](http://www.amist.com.au) or contact your Member Services Manager for assistance. A variety of Fact Sheets are also available to help you to help your staff.



# You don't need to be the super expert

In fact, in order to give financial advice you have to be a qualified financial advisor and able to prove that you 'know your client' (their full financial situation, goals and risk tolerance). If you give advice, you can be held liable for any losses. So remember, if your staff are asking questions about their super - we are here to support you and them. Our Hotline is open from 8am to 8pm (Sydney time) and our operators can speak a range of languages. And because we also offer financial advice over the phone, members can get answers to all kinds of tricky questions such as:

- How does salary sacrifice work?
- How can I plan for my retirement?
- Can I get the Government co-contribution?
- What does 'transition to retirement' mean and should I be doing it?
- Are there benefits from having just one super fund?
- Which investment strategy is best for me?
- Should I put extra money into super?

So don't try to explain it all yourself. Encourage your staff to call **1800 808 614**, where expert advice is part of their AMIST Super membership.



# Translated fact sheets here now

As you may know, there are many AMIST Super members who don't speak English as their first language. We're pleased to say we now have some Fact Sheets specifically for them.

Our Income Protection Fact Sheet is now available in Chinese, Portuguese and Vietnamese. You can download it from the web or order hard copies from the "Request Stock" page on the website.

We will keep you informed as further foreign language fact sheets become available and are open to suggestions as to which languages you have at your site. Please contact your Member Service Manager with feedback.



# BPAY campaign a huge success



## MEMBER SERVICES: Meet our team of service professionals.

Remember our Member Services Managers are here to help you and your staff get the most from super. Feel free to contact them.

**Melinda Gibson** on 0407 919 796 or melinda@amist.com.au for key accounts.

**Royston Bennett** on 0437 697 737 or roystonb@amist.com.au for Victoria, southern New South Wales, South Australia, Western Australia and Tasmania.

**David Ashton** on 0434 043 785 or davida@amist.com.au for Queensland, Northern Territory and northern New South Wales

Over the past six months, AMIST Super has run a campaign designed to encourage members to boost their super savings while taking advantage of the Government Co-contribution scheme.

The way it works is that if a member makes a personal, after-tax contribution (of any size) to their super account before 30 June, the Government could match the contribution dollar for dollar up to the value of \$1,000. It's a great way to help super grow and get assistance from the Government at the same time.

To make it even more attractive, this year members who made a personal after-tax contribution via BPAY automatically went into

the draw to win a prize of \$5,000 (\$4,000 contribution to super, \$1,000 cash).

Members clearly saw the value in making these personal contributions. Between April and May, personal deposits via BPAY leapt by 224% and by a further 106% between May and June.

The winning member will be announced in the upcoming Member Newsletter (when statements are posted in late September).

Many employees in the meat industry easily qualify for the Government Co-contributions scheme and should be encouraged to take advantage of it. It's money for nothing, after all.

## Order AMIST Super forms and booklets online

You can order stock of AMIST Super Member Guide and other forms that your employees may need on our website [www.amist.com.au](http://www.amist.com.au). Just go to the Employer page and click on the "Request Stock" option.

Issued by Australian Meat Industry Superannuation Pty Ltd (ABN 25 002 981 919, AFSL 238829, RSE Licence L0000895) as Trustee of the Australian Meat Industry Superannuation Trust (ABN 28 342 064 803, RSE Registration R1001778). The material provided is for information purposes only and is not intended to be considered as advice. The Trustee has not taken into account your personal financial circumstances when developing this communication. Before making any decision regarding your superannuation it is recommended that you seek advice from a qualified financial adviser. We offer this for our members as part of their membership.



**NEW MAILING ADDRESS**



### AMIST Super

Locked Bag 5390 Parramatta NSW 2124  
AMIST Super Hotline: 1800 808 614  
AMIST Super Fax: 1300 855 378

### AMIST Pension

Locked Bag 5042 Parramatta NSW 2124  
AMIST Pension Hotline: 1800 255 521  
AMIST Pension Fax: 1300 663 844

