

# Directions

Online update for employers

December 2003

## Major upgrade of client services

Welcome to Directions (Employer Edition), our regular online update that brings you information about the Trust and the services we offer you and your employees

Major upgrades will allow Aon to deliver the very best in employer and member services

The Aon Master Trust is strongly positioned to achieve its target of \$1 billion in assets under administration by December 2004

Aon has embarked on a major upgrade of its client service platform. The improvements are built around the interaction of three core systems - the customer contact centre, the workflow management system, and the HR portal.

The first stage of the improvements is now in place. These include an upgrade to ebenefits - our online enquiry and transaction facility - and improvements to the design and functionality of the Aon Master Trust website.

ebenefits allows employees to pay superannuation contributions over the internet, check contributions, and access records online.

Employees can also view personal information, account balances, and use the calculator to 'forecast' super payouts. And following the recent improvements, clients can now obtain a full account transaction history (including details of

all taxes and fees), switch current account balance and/or future contributions online, and obtain benefit quotes more easily.

The website upgrades offer improved site navigation, and a better overall look and feel. The site also provides access to forms, investment performance, general superannuation information, and educational material.

We're presently building a workflow and case-tracking system, an imaging and document management system, and interactive voice response system (IVR) for member, employer and adviser enquiries. And our new Customer Contact Centre is due to open soon.

**To access ebenefits you need your user name and password. Call our Hotline on 1300 880 588 for details.**

## Good growth puts target in sight

The Aon Master Trust has continued to grow strongly this year. Since July 2003, we have welcomed 16 new corporate clients with assets totalling over \$75 million, and we have firm commitments for more than \$130 million from another eight clients, who will be transferring into the Trust in October this year.

National Manager Chris Kouteris believes a key factor behind the growth is Aon's ability to customise solutions to clients' needs. For example, clients can customise communication

material to fit their own brand so members associate it with their employer. "Aon's independence, together with the flexibility of investment choice on offer, has been instrumental in securing this growth", says Kouteris.

With over \$500 million currently under management, and existing clients poised to add a further \$250 million, Aon is strongly positioned to achieve its target of \$1 billion in assets under administration by December 2004.

Our education seminars will help fill the knowledge gap

## FSR makes member education a priority

The Financial Services Reform (FSR) Act has brought the issue of investor education sharply into focus. The Australian Securities and Investment Commission (ASIC) has made it very clear that better education and "clear, concise and effective" disclosure are the keys to informed decision-making. With this in mind, we are upgrading our education program for members – both face-to-face and electronic via the web.

Starting early next year, we plan to run regular education seminars for members. The seminars

will cover topics like fund structure, contributions and benefits, insurance, investment choice, income in retirement, tax and financial planning.

Our web-based education program is an essential complement to the seminars, and we will continue to build on the useful material already accessible on the Aon Master Trust website such as the super roadshow and fact sheets.

### Aon Allocated Pension – another super solution for your employees

On 25 September we launched our allocated pension. Your employees now have the option to easily convert their super payout to a regular income stream for retirement.

The Aon Allocated Pension Plan offers a choice of 24 investment options that allow investors to choose the investment mix that best suits their needs. Like the Aon Master Trust, the options fall into three broad categories – pre-mixed options, sector options, and specialist options.

The minimum initial investment is \$50,000 and a minimum of \$5,000 is required for each investment option chosen.

### No super payable on overtime

The High Court ruled recently that superannuation contributions are not payable on overtime earnings. The decision overturns a November 2001 full Federal Court decision, which required that superannuation contributions for casual employees incorporate overtime earnings. The High Court decision will ensure that common sense prevails regarding the payment of superannuation for casuals because very few, if any, employers would have calculated super entitlements in the manner set out by the Federal Court.

### Top ratings continue for Aon Master Trust

**The Aon Master Trust has backed up its outstanding investment performance for the year to 30 June with more good returns for the quarter to 30 September.**

"For the three months to September 30, the numbers from researcher SuperRatings show that four of the five best performers in the popular balanced fund area were industry-based or not-for-profit funds. Only the Aon Master Trust managed to match the 4 per cent-plus returns racked up by the big not-for-profit funds in the first three months of 2003-04."

Barrie Dunstan  
Australian Financial Review  
28 October 2003

# The what, who, when & how of SG

From 1 July 2003, employers must report details of SG contributions to employees in writing at least once each quarter

For more information about SG visit the Tax Office's website at [www.ato.gov.au/super](http://www.ato.gov.au/super) or call them on 13 10 20

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## What do you have to pay?

The Government's Superannuation Guarantee (SG) legislation requires employers to contribute a minimum level of superannuation for the majority of their employees, not just those covered by industrial awards. The amount is currently 9% of earnings.

## Who do you have to pay for?

Employers must pay this amount for all 'eligible' employees. Generally, 'eligible' employees are those employees under 70 years of age who are paid more than \$450 in any month.

From 1 July 2003 new legislation requires employers to report details of SG contributions to employees in writing at least once each quarter. This report must occur within 30 days of making the final contribution for the quarter.

The written report must include the:

- amount of the contribution,
- name of the superannuation fund, and
- employee's account or membership number in the fund (if known).

Reporting requirements do not apply if contributions are made for defined benefit members.

## When do you have to pay it?

From 1 July 2003 employers are required to make Superannuation Guarantee (SG) payments at least quarterly. This is a change from the prior annual requirement.

| Superannuation guarantee quarter | Cut-off date for SG contributions |
|----------------------------------|-----------------------------------|
| 1 July – 30 September            | 28 October                        |
| 1 October – 31 December          | 28 January                        |
| 1 January – 31 March             | 28 April                          |
| 1 April – 30 June                | 28 July                           |

If SG contributions are not paid by the cut-off dates employers must lodge a superannuation guarantee statement and pay the superannuation guarantee charge. The charge cannot be claimed as a tax deduction by the employer.

For more information about SG visit the Tax Office's website at [www.ato.gov.au/super](http://www.ato.gov.au/super) or call them on 13 10 20.

## How do you pay it?

There are a number of ways you can send us contributions.

1. You can complete our Superannuation contribution remittance advice form (available at [www.aonmastertrust.com.au](http://www.aonmastertrust.com.au)) and send it with a cheque made payable to: "Permanent Trustee Company Limited – Aon Master Trust".
2. You can arrange to be set up on our LINK facility. LINK transfers data from your payroll system to our administration system. It requires no changes to the system used by your payroll department. It usually works in conjunction with a direct debit or cheque facility.

## Important dates for this quarter

|  | For you          | For your employees |
|--|------------------|--------------------|
| Lodgement of personal income tax returns   |                  | 31 October 2003    |
| Payment of Superannuation Guarantee (SG) contributions Q1 2003/04                              | 28 October 2003  |                    |
| Lodgement of SG statement and payment of the SG charge Q1 2003/04 if contributions were late   | 14 November 2003 |                    |
| Issue of superannuation contributions surcharge and termination payments surcharge assessments |                  | 17 November 2003   |
| Reporting to employees SG contributions paid by 28 October for Q1 2003/04                      | 27 November 2003 |                    |
| Payment of surcharge assessments issued on 17 November   |                  | 17 December 2003   |
| Lodgement of superannuation contributions surcharge assessment variation advices               |                  | 24 December 2003   |