

# Transaction Talk

**SUNCORP BANK**  
Business

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## PIN@POS

The card industry is preparing to phase out the use of signature for Point of Sale (POS) transactions. In coming months, over-the-counter purchases made with Australian issued debit or credit cards will require customers to enter a PIN when paying (excluding contactless transactions under \$100).

To help prepare businesses for this change, an Industry PINwise website has been launched, compiling a list of Frequently Asked Questions. Some examples include:

### Why is a PIN safer than signing?

When using their credit, charge or debit card at the point-of-sale terminal, the customer enters a PIN to authorise their transaction, rather than signing. The PIN transaction is encrypted and sent in real-time to the customer's card issuer to be authorised. PIN usage can help protect against fraud due to lost or stolen cards, because the fraudster would need to have both the card and the PIN; this is why you should tell your customers not to share/tell their PIN with any other person, including you or your staff.

### Do all transactions in Australia need a PIN?

No, not all transactions at point of sale will need a PIN, most notably contactless transactions (Visa payWave or MasterCard PayPass) under \$100 do not need to be authorised by a PIN, and do not require a signature today. Other exemptions are:

- Transactions from most unattended terminals e.g. parking meters, kiosks and vending machines
- International transactions (transactions conducted by cardholders with cards issued by banks outside Australia)
- Magnetic stripe transactions (generally on payment cards that do not have a chip, for example some pre-paid cards and gift cards)
- Signature only cards. These cards may be issued by certain financial institutions to accommodate special needs of individual cardholders and are subject to specific criteria

In each case, the payment terminal that is reading the card will prompt for a PIN if it is required/accepted.

**For further information and an extensive list of Frequently Asked Questions, visit [pinwise.com.au/merchant](http://pinwise.com.au/merchant)**



# Is your business ready for ‘Stronger Super’?

You’ve probably heard a lot recently about a range of federal government reforms to the superannuation system. The changes are intended to make super simpler and more efficient. Like many busy employers, you might be unsure about what you may have to do, and by when.

In this article we explain the main elements of the super reforms and show you how you can:

- quickly become compliant with the government’s requirements
- spend less time on super and more time on your business.

## What do the reforms mean for you and your employees?

Stronger Super reform	What is it?	What do you have to do?	When does it take effect?	Our solution for you
<b>MySuper</b>	An initiative that requires employers to offer a MySuper-compliant product as their super fund’s default option.	You must pay the super contributions of your employees who are classed as MySuper members into a MySuper-compliant product.	1 January 2014 (But don’t worry if you’re not compliant yet – it’s not too late.)	Suncorp Everyday Super, a fully complying MySuper product.
<b>SuperStream</b>	An initiative to improve the back office functions of the superannuation industry, to increase efficiency in the processing and monitoring of members’ accounts.	You must make all super payments to your employees electronically, rather than by cheque payments or paper remittances.	1 July 2014 for employers with 20 or more employees.  1 July 2015 for employers with fewer than 20 employees.	Suncorp EASE™ our online administration system and payment solution

### What is a MySuper product?

The ‘MySuper’ reform is intended to make super more understandable and simplify the comparison of funds. MySuper products are aimed at people who aren’t actively involved in their super/ They have standard features including:

- A single diversified or lifecycle investment strategy
- Life and permanent incapacity insurance
- Limited standard fees and no adviser commissions.

Learn more about MySuper and what it means for you and your employees at [suncorp.com.au/mysuper](http://suncorp.com.au/mysuper).

### Which of your employees will be classed as MySuper members?

An employee is classed as a MySuper member if they haven’t provided their super fund with a written direction to invest their contributions in a specified investment option.

### How can Suncorp help you become compliant?

Suncorp has a fully complying MySuper product – in fact it was one of the first to be granted a MySuper authorisation by the Australian Prudential Regulatory Authority (APRA). We can make sure you continue to meet your employer super obligations and make the transition to MySuper and SuperStream as smooth and simple as possible.

### Welcome to Suncorp Everyday Super

Everyday Super is a new, low cost super fund designed to help busy employers fulfil their MySuper obligations. Everyday Super has

a gold rating and was awarded ‘best new super fund’ for 2014 by SuperRatings<sup>^</sup>, an independent research agency.

### Everyday Super makes life easier for your business

Everyday Super removes the hassle from managing your super payments and meets your obligation to make all payments electronically by giving you access to Suncorp EASE™, our online administration system and payment solution. Suncorp EASE™ is a free service for employers with Everyday Super for business accounts.

Technically, Suncorp EASE™ is what’s known as a ‘superannuation clearing house’. What matters is that it gives you compliance with the requirements of SuperStream, and lots more:

#### Speed

- Electronic straight-through processing
- Fast transacting (your contributions can be in your employees’ super accounts in just two days)
- No more writing cheques or hours of manual data input
- Quickly update employees’ details such as salary, address, and tax file numbers.

#### Control

- Pay multiple contributions to multiple funds at the touch of a button
- One easy-to-use online interface
- Employee information at your fingertips
- Get access in one convenient location to reporting for employees in your plan and those who’ve chosen another super fund.

## Flexibility

- Make your super contributions by direct debit from your bank account or by direct credit to ours
- Easily set up an Everyday Super or other super fund for new employees when they join your company
- Painlessly delete employees from your employer plan when they leave your company
- You can input each employee's details on screen individually
- Or upload a payroll file if you've got lots of employees.

## Everyday Super is also a great choice for your employees

It's an uncomplicated, low cost super fund with lots of great features, including:

### Super as easy as banking

- Everyday Super is a simple super fund that can be seen online anytime, anywhere with Suncorp Internet Banking – including on mobile devices.

### Low fees, no surprises

- There is an administration fee of only \$1.50 a week plus a management fee up to 0.85% a year.

### Choice of 'hands-off' or DIY investing

- Suncorp's Lifestage Fund lets people 'set and forget' by matching their investment strategy to their age, and adjusting it automatically as they get older.
- For people who like to be more involved with their super, there's a choice of six single-sector investment options.
- The Lifestage Funds are managed for Suncorp by Ibbotson Associates, a worldwide leader in investing.

### Hassle-free life insurance

- Insurance cover in Everyday Super changes as you get older, and can also be customised to suit a tailored level of cover.

### Friendly personalised service

- We'll take the time to explain your employees' options and help them sort out their super.

- If they need help, they can call us and take advantage of our Super Concierge Service, where we allocate them a dedicated customer service expert.

**Learn more about Everyday Super or apply to open an account at [www.suncorp.com.au/super/employer](http://www.suncorp.com.au/super/employer)**

## Talk to a business super expert about Suncorp Everyday Super

If there's anything else you need to know, please call our Customer Service team on 1800 191 517 between 8am and 6pm (Eastern Standard Time) Monday to Friday. They can explain what the Stronger Super reforms may mean for your business, and what steps you may need to take.

### Important information

Suncorp Everyday Super is part of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). Suncorp Portfolio Services Limited (ABN 61 063 427 958, AFSL 237905) (the Trustee), Suncorp Life & Superannuation Limited (SLSL or Insurer) (ABN 87 073 979 530, AFSL 229880) and Suncorp-Metway Limited (ABN 66 010 831 722, AFSL 229882), are related bodies corporate of Suncorp Group Limited (ABN 66 145 290 124). Insurance cover offered through Suncorp Everyday Super is provided by SLSL in a non-participating policy issued to the Trustee.

Everyday Super accounts are provided by Suncorp Portfolio Services Limited ABN 61 063 427 958. Suncorp-Metway Ltd (ABN 66 010 831 722) ("Suncorp Bank") is not liable or responsible for, and does not guarantee or otherwise support, Everyday Super accounts. Everyday Super accounts are not a bank deposit product. Internet Banking is provided by Suncorp Bank. Suncorp Bank does not guarantee the availability of the Internet Banking service and can terminate access to that service at any time without reason or notice. You must agree to Suncorp Bank's Internet Banking Terms and Conditions before you can access Internet Banking.

The information in this article is general information only and doesn't take into account your personal objectives, financial situation or needs. Before making a decision you should consider these and the Suncorp Everyday Super Product Disclosure Statement (PDS). Both the PDS and Product Guide are available at [suncorp.com.au/super](http://suncorp.com.au/super)

Various products and services are provided by different entities of the Suncorp Group. The different entities of the Suncorp Group are not responsible for, or liable in respect of, products or services provided by other entities of the Suncorp Group. The obligations of the Trustee and the Insurer aren't guaranteed by any other company within the Suncorp Group. Suncorp and its subsidiaries don't guarantee the repayment of capital invested in or the investment performance of this product. Suncorp Everyday Super is subject to investment risk including possible delays in repayment and loss of the capital invested.

^SuperRatings does not issue, sell, guarantee or underwrite Suncorp Everyday Super. Go to [www.superratings.com.au](http://www.superratings.com.au) for details of its ratings criteria. SuperRatings Pty Ltd (ABN 95 100 192 283 AFSL 311800)

# Merchant details confirmation

**Have you moved or changed contact details recently?  
Please complete & return the form below to ensure our records are accurate.  
Please mail to Suncorp Bank (RE007), GPO Box 1453, Brisbane QLD 4001.**

Business name:	Contact person:
Phone number:	Mobile number:
Email:	
Postal address:	
Business location address:	
Merchant number:	Signature:

Alternatively confirm your details via the Electronic Banking Centre: P:13 11 75 F:07 3135 2770 E: [merchant@suncorp.com.au](mailto:merchant@suncorp.com.au)

I'm with a  
bank that's  
big on helping  
me find ways  
to pay off my  
home sooner.



Talk to our Home Loan Specialists today  
about restructuring your home loan to pay  
it off sooner. **Bank genuine.**

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