

Australian Retirement Trust clearing house Product Disclosure Statement

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Product Disclosure Statement (PDS)

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Important information and general advice disclaimer

This document is the *Product Disclosure Statement (PDS)* for Australian Retirement Trust clearing house. Australian Retirement Trust clearing house is issued by Precision Administration Services Pty Ltd (Precision), (ABN 47 098 977 667, AFSL No. 246 604). Precision is wholly owned by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No. 228 975) as trustee for Australian Retirement Trust (ABN 60 905 115 063) ('Australian Retirement Trust'). Australian Retirement Trust does not guarantee or underwrite Australian Retirement Trust clearing house or other products issued by Precision.

Your rights and obligations: Use of Australian Retirement Trust clearing house is governed by the terms and conditions set out in this *PDS* including, where applicable, the Direct Debit Request Service Agreement together with any additional terms contained in your Australian Retirement Trust clearing house application form.

This *PDS* is designed to assist you in deciding whether to use Australian Retirement Trust clearing house. It is important that you read and understand this *PDS*.

For other general information about Australian Retirement Trust clearing house, including how to use Australian Retirement Trust clearing house, refer to our user *guides* and more information available from the Australian Retirement Trust website at australianretirementtrust.com.au/employers

The information in this *PDS* does not take into account your individual objectives, financial situation or needs. Any advice in this *PDS* is general advice only. You should consider the appropriateness of any general advice having regard to your business objectives, financial situations and needs before acting on it. Call us if you would like to speak with one of our qualified representatives who are authorised to give general advice about this product.

Updates relating to this PDS

Information in this *PDS* is subject to change from time to time. For changes that are not materially adverse, updated information may be made available at australianretirementtrust.com.au/clearing-house-pds. Precision will give you a paper copy or electronic copy of any updated information, free of charge, on your request at any time.

Australian Retirement Trust clearing house at a glance

This section provides a summary of significant information about *Australian Retirement Trust clearing house*.

More information is contained in the relevant sections of the *PDS*, as referenced by "i".

About Australian Retirement Trust clearing house

Australian Retirement Trust clearing house aims to take the hassle out of paying employee superannuation contributions.

Our clearing house could save you hours of repetitive work in the future. You can make employee superannuation contributions to super funds in one single payment no matter the fund employees are with.

Because every business is different, we understand what works for one business doesn't necessarily work for another, so we have a number of different payment options for you to choose from.

Who can use Australian Retirement Trust clearing house?

Australian Retirement Trust clearing house is available to Australian Retirement Trust participating employers who are registered for *Employer Online* and have selected Australian Retirement Trust as their default fund. We may also offer *Australian Retirement Trust clearing house* to entities who submit contributions on behalf of Australian Retirement Trust participating employers.

i For more information refer to **1. About Australian Retirement Trust clearing house** on page 4.

How Australian Retirement Trust clearing house works

Australian Retirement Trust clearing house aims to let you make employee superannuation contributions, quickly and easily, regardless of which superannuation fund they are with. First, you submit the employee contribution data through *Employer Online*, then you pay the contributions by one of the methods outlined below:

- **BPAY®**
- **EFT**

®Registered to BPAY Pty Ltd ABN 69 079 137 518

In addition to the standard payment options offered above, you may also be offered payment via **Direct Debit**. Where this payment option is available to you, we will advise you at the time you apply for the product.

Whichever payment method you use, you need to allow sufficient time for the contributions to be received by the relevant super funds prior to the quarterly Superannuation Guarantee (SG) deadline.

Once *Australian Retirement Trust clearing house* receives the payment, it will make payment to the superannuation funds in accordance with the contribution data submitted through *Employer Online*.

i For more information refer to **2. How Australian Retirement Trust clearing house works** on page 4.

Want to pay each fund directly?

Submit the contribution data to *Australian Retirement Trust clearing house* and we'll send you each fund's payment details, so you can directly pay each fund and still meet SuperStream standards.

Key benefits of Australian Retirement Trust clearing house

Australian Retirement Trust clearing house may provide the following benefits:

- Ease the burden of paying multiple super funds.
- Use one simple SuperStream solution.
- Add new employees and super funds, including by uploading from your payroll system.
- Talk to a dedicated support team.
- Protect privacy of contribution data through a secure link.

i For more information refer to **3. Key benefits of Australian Retirement Trust clearing house** on page 6.

Key risks of Australian Retirement Trust clearing house

There are some risks you need to keep in mind when paying via *Australian Retirement Trust clearing house*, which include those relating to:

- paying contributions on time,
- correctness of information,
- unauthorised access, and
- interruption to technology, and other risks.

i For more information refer to **4. Key risks of Australian Retirement Trust clearing house** on page 6.

Fees and Costs

We do not charge any fees or costs to you for use of *Australian Retirement Trust clearing house*. The financial institution for the nominated account may charge fees in connection with the electronic transfer of payments made for the purpose of this service. You are responsible for any fees which may be charged by the financial institution for the nominated account. Where you are submitting contributions on behalf of another employer, that employer will be responsible for any fees they are charged by their financial institution(s). Precision holds a bank account for the purpose of *Australian Retirement Trust clearing house* and may receive interest on money paid to it via *Australian Retirement Trust clearing house*.



For more information refer to **5. Fees and costs** on page 7.

Getting started

It's simple. If you're a participating employer in Australian Retirement Trust and already use Australian Retirement Trust as your default fund, you can upgrade to *Australian Retirement Trust clearing house* through *Employer Online*.

If not, you can join Australian Retirement Trust as a participating employer at australianretirementtrust.com.au/employer-online

Then update your payroll systems to:

- select Australian Retirement Trust as your default fund in Standard Choice Forms given to new employees, and
- pay contributions to Australian Retirement Trust if they do not nominate a fund and do not have a stapled fund.



For more information refer to **6. Getting started** on page 7.

Additional Information

To understand the services offered and the terms and conditions that apply, you need to read the Additional information, which includes the following:

- Privacy
- Concerns and complaints
- Terms and conditions for each payment option
- Terms and conditions for use of *Australian Retirement Trust clearing house*
- Direct Debit Request Service Agreement (where applicable)



For more information refer to **7. Additional information** on page 7.

1. About Australian Retirement Trust clearing house

Who can use Australian Retirement Trust clearing house?

To be eligible to use *Australian Retirement Trust clearing house*, you must:

- be registered as an Australian Retirement Trust participating employer. As a participating employer, you can create Australian Retirement Trust accounts for employees,
- be registered for Australian Retirement Trust *Employer Online*, and
- have selected Australian Retirement Trust as your default fund.

We may also offer *Australian Retirement Trust clearing house* to entities who submit contributions on behalf of Australian Retirement Trust participating employers.



For more information refer to **6. Getting started** on page 7.

2. How Australian Retirement Trust clearing house works

You can access *Australian Retirement Trust clearing house* through Australian Retirement Trust's secure, SuperStream- ready contribution portal, *Employer Online*. *Employer Online* allows you to enter or upload and pay employee superannuation contributions, update and manage employees, check online transaction history and access reports.

To send contributions to funds other than Australian Retirement Trust, you need to let us know the Unique Superannuation Identifier (USI) or Australian Business Number (ABN) of the fund.

To send contributions to self-managed super funds (SMSFs), you will also need the Electronic Service Address (ESA), payment details and email address.

Once you've entered the contributions in *Employer Online* and confirmed the amounts to be paid, we'll provide you with the payment details.

Payment options

You will need to select one of the following payment options when enrolling for *Australian Retirement Trust clearing house* and you can change the payment option through *Employer Online*.

BPAY

You can pay the contributions via BPAY, using the BPAY biller code and customer reference number provided in *Employer Online*. The customer reference number is unique to each contribution you submit. You must use the reference number provided and send the payment the same day as submitting the contributions in *Employer Online*. Failing to send payment the same day as submitting contributions will result in delays in the nominated superannuation fund(s) receiving the contributions and could result in a failure to meet employer superannuation obligations.

If you're not currently using BPAY, please check with the financial institution for the nominated account to see if this facility is available.

Electronic Funds Transfer (EFT)

You can pay the contributions via EFT, using the account details and payment reference number provided in *Employer Online*. You must use the payment details provided and send payment the same day as submitting the contributions in *Employer Online*. Failing to send payment the same day as submitting contributions will result in delays in the nominated superannuation fund(s) receiving the contributions and could result in a failure to meet employer superannuation obligations.

Direct Debit

Direct Debit is available to some employers. If this method is available to you and you use it, *Australian Retirement Trust clearing house* will automatically debit the contribution amount from the nominated account after you have submitted the contribution data in *Employer Online*.

Australian Retirement Trust clearing house

Once the correct payment is received, *Australian Retirement Trust clearing house* matches the payment to the contributions submitted in *Employer Online* and pays the contribution amounts to the nominated funds.



Making contributions on time

It's important to be aware that it can take up to five business days for the payment to be received by the nominated fund(s) once we receive the correct data and payment. You must allow sufficient time for the contributions to be received by the nominated fund(s).



For more information refer to **Terms and conditions for each payment option** on page 8.

Do you want to pay each fund directly?

Clearing houses need time to process the payment before sending it on to each nominated fund, which means it can take time for the contributions to be received. Another option is available if you want to minimise the time it takes for the contributions to be received.

To use this option, all you need to do is:

1. Change the payment method in *Employer Online* by selecting 'I want *Australian Retirement Trust clearing house* to distribute my data to each superannuation fund and I want to make payments to each fund myself'.
2. Submit the contribution data to *Australian Retirement Trust clearing house* and we'll provide you with each fund's EFT payment details, including the payment reference numbers.
3. Make individual EFT payments directly to each nominated fund. If paying multiple funds, we'll provide the payment details in a file for you to upload into the nominated account financial institution's banking portal.

Australian Retirement Trust clearing house will distribute the contribution data to each fund using SuperStream standards.

3. Key benefits of Australian Retirement Trust clearing house

Australian Retirement Trust clearing house may ease the burden of sending employee superannuation contributions to multiple super funds.

- **Easy** — You can enter or upload contributions and add, amend and delete employees through our simple online contribution portal, *Employer Online*. You can use *Australian Retirement Trust clearing house* with or without payroll software.
- **No fees for users** — Users who meet the eligibility criteria to use *Australian Retirement Trust clearing house* get free access.
- **SuperStream ready** — *Australian Retirement Trust clearing house* uses SuperStream standards to distribute the contributions to the nominated funds.
- **Support** — We have a dedicated helpline for all your *Australian Retirement Trust clearing house* questions. Our dedicated support team will help get you started and assist you with *Australian Retirement Trust clearing house* queries.
- **Accessible** — *Australian Retirement Trust clearing house* is generally available 24/7. If you need help, our support team is available Monday to Friday, from 8.00am to 6.30pm (AEST).
- **Security** — *Australian Retirement Trust clearing house* is designed with multiple layers of security to protect your information.

4. Key risks of Australian Retirement Trust clearing house

Paying contributions on time

When paying employee superannuation contributions, employer obligations will not be satisfied until the contribution has been received by the employee's nominated superannuation fund. You (or any employer on whose behalf you are submitting contributions) will not satisfy employer superannuation obligations by making payment to *Australian Retirement Trust clearing house*. You must allow sufficient time for the contribution to be received by the nominated fund. If a contribution is not received by the nominated fund on time you may be subject to penalties. Visit ato.gov.au for more information.

Correct information

Australian Retirement Trust clearing house uses the information you provide via *Employer Online* to distribute contributions to employees' fund(s). You are responsible for ensuring that information you provide via *Employer Online* is accurate and complete, and that the payment matches the contribution data. Errors, delays and/or rejections may occur if the information you provide is not accurate or the payment does not match the contribution data. This may affect when the employee contribution is received by the nominated fund and could result in a failure to meet employer superannuation obligations.

Unauthorised access

Unauthorised persons could access your *Employer Online* account unless appropriate precautions are taken. You must ensure your password and username are kept secure and not disclosed to unauthorised persons, and that you do not allow unauthorised persons to access information or effect transactions relating to your account. If you become aware of unauthorised transactions or believe your access details may be compromised, you must contact us immediately.

Interruption of Technology

There may be periods when *Australian Retirement Trust clearing house* is unavailable, for example due to system maintenance and emergency outages. Access to *Australian Retirement Trust clearing house* and access to banking platforms also relies on the functionality of third-party systems and access to the internet, interruption of any of these services may affect your ability to use *Australian Retirement Trust clearing house* and/or delay or prevent payments from being processed by *Australian Retirement Trust clearing house*.

Other risks

There are other risks associated with using *Employer Online* that aren't specific to *Australian Retirement Trust clearing house*. These are outlined in the *Employer Online* terms and conditions.

5. Fees and costs

We do not charge any fees or costs to you for use of *Australian Retirement Trust clearing house*.

The financial institution for accounts from which you make payments may charge fees in connection with the electronic transfer of payments made for the purpose of this service. You are responsible for any fees which may be charged by the financial institution for the nominated account. Where you are submitting contributions on behalf of another employer, that employer will be responsible for any fees they are charged by their financial institution(s).

We hold a bank account for the purpose of *Australian Retirement Trust clearing house* and may receive interest on amounts paid to it.

6. Getting started

Already with Australian Retirement Trust? You can upgrade to *Australian Retirement Trust clearing house* by logging in to *Employer Online*. If you need help, contact us on **13 11 84**.

Need to join? Become an Australian Retirement Trust employer via our website at australianretirementtrust.com.au/employer-online. It takes just a few minutes to join and enrol for *Australian Retirement Trust clearing house* and you can make super contributions straight away. You'll receive instructions to log in to *Employer Online*.

If you'd like to use your payroll file to upload your contributions, send a sample to clearinghouse@australianretirementtrust.com.au. For more information on the wide range of file types and formats we can accept, refer to australianretirementtrust.com.au/file-specs

7. Additional information

Privacy

We will collect personal information from you in order to administer your *Employer Online* account and to allow us to process contribution transactions you submit to *Australian Retirement Trust clearing house*.

We will take all reasonable precautions to safeguard this personal information.

From time to time we will use de-identified information collected through the system to perform analysis of the online system and to collate data for research and marketing purposes.

All personal information will be only collected, used and disclosed in line with our Privacy Policy available at australianretirementtrust.com.au/precision-privacy.

By using *Australian Retirement Trust clearing house* you agree that you will bring the Employee privacy note in our privacy policy to the attention of an employee whose personal information you disclose to us in connection with your use of *Australian Retirement Trust clearing house*.

Concerns and complaints

If you have a complaint about *Australian Retirement Trust clearing house*, then you can refer your complaint to Precision's internal disputes resolution process at no cost. Contact us to discuss your complaint with a Complaints Officer:

Australian Retirement Trust clearing house Team
GPO Box 2924
Brisbane Qld 4001

1800 316 585
Email: clearinghousecomplaints@australianretirementtrust.com.au

Precision has processes for handling complaints and aims to respond to all complaints within two business days. If you are not happy with our response, you can contact the Australian Financial Complaints Authority (AFCA). This is an independent body set up to help resolve disputes between financial institutions and their customers.

You can also choose to take your complaint directly to AFCA.

In some circumstances, AFCA may refer your complaint back to Precision.

AFCA can be contacted by writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne Vic 3001
Email: info@afca.org.au
Web: www.afca.org.au
Phone: 1800 931 678

Please note that the scope of matters AFCA can deal with has some limitations. It is possible that AFCA cannot deal with your matter. AFCA will advise you if they can deal with your complaint, and if so, what information you need to supply. Both the Precision internal dispute resolution procedure and AFCA service are free of charge.

If your complaint relates to the privacy of your personal information, you can contact the Office of the Australian Information Commissioner (OAIC).

Office of the Australian Information Commissioner
GPO Box 5218
Sydney NSW 2001
Email: enquiries@oaic.gov.au
Web: www.oaic.gov.au
Phone: 1300 363 992

Terms and conditions for each payment option

Please read the below payment option terms carefully. You will not satisfy employer superannuation obligations by making payment to *Australian Retirement Trust clearing house*.

You must allow sufficient time for the contribution to be received by the nominated fund. Incorrect information or payments received by us could result in a failure by you, or any other employer on whose behalf you are submitting contributions, to meet employer superannuation obligations.

Direct debit

If direct debit is a payment option available to you and you select it as your payment method, you agree:

- your use of direct debit is governed by the terms and conditions set out in this *PDS*, including terms and conditions contained in the Direct Debit Request Service Agreement,
- you authorise Precision, issuer of *Australian Retirement Trust clearing house*, to debit contribution amounts from the nominated account. The debit will display as "Precision CH" and include the payment reference number in your transaction statement,
- if you submit a contribution through *Employer Online* before 3.30pm AEST on a business day, we will debit the contribution amount from the nominated account on that day,
- if you submit a contribution through *Employer Online* on or after 3.30pm AEST on a business day, or on a non-business day, we will debit the contribution amount from the nominated account on the next business day.
- you are responsible for ensuring sufficient funds are available in the nominated account to process the contribution.
- you are responsible for advising us of any changes to the nominated account which will affect our ability to provide services to you, including changes to the authorised person, and we have no obligation to verify your authority to provide instructions for the nominated account, and
- funds debited from the nominated account will be sent to the nominated superannuation fund(s) within five business days, which includes the time it will take for the funds to clear. Delays may occur in the processing of direct debits for reasons outside Precision's reasonable control (for example, delays in processing by the relevant financial institution).

BPAY

If the selected payment option is BPAY, you agree:

- to make payment via your financial institution (or the financial institution of each employer on whose behalf you are submitting contributions) on the same day as submitting the contribution through *Employer Online*,
- to pay *Australian Retirement Trust clearing house* using the BPAY Biller Code, customer reference number and amount supplied in *Employer Online*. Failure to use the details supplied may mean contribution is unable to be processed,
- the customer reference number is unique to each contribution you submit,
- contributions cannot be paid by BPAY from a credit card account, and
- funds paid by BPAY will be sent to the nominated superannuation fund(s) within three business days of us receiving both the contribution details and correct payment.

EFT

If the selected payment option is EFT, you agree:

- to make payment via your financial institution (or the financial institution of each employer on whose behalf you are submitting contributions) for the nominated account on the same day as submitting the contribution through *Employer Online*,
- to pay *Australian Retirement Trust clearing house* using the account(s) details, payment reference number and amount supplied in *Employer Online*. Failure to use the details supplied may mean the contribution is unable to be processed,
- the payment reference number is unique to each contribution you submit, and
- funds paid by EFT will be sent to the nominated superannuation fund(s) within three business days of us receiving both the contribution details and correct payment.

Pay your nominated funds directly using EFT

If the selected payment option is to pay the nominated fund(s) directly using EFT, you agree:

- to make payment via your financial institution (or the financial institution of each employer on whose behalf you are submitting contributions) for the nominated account on the same day as submitting the contribution through *Employer Online*,
- to pay the nominated fund(s) using the bank details, payment reference number(s) and amount(s) supplied in *Employer Online*. Failure to use the details supplied may mean the contribution is unable to be processed,
- the payment details for Australian Prudential Regulation Authority (APRA) nominated fund(s) are retrieved from the ATO Fund Validation Service (FVS) and presented in *Employer Online*. To the extent permitted by law, we are not liable for any loss or liabilities associated to payment details obtained through our reasonable use of this service except to the extent such losses or liabilities are caused or contributed to by our fraud, negligence, or wilful misconduct:
- you will need to provide payment details for the nominated SMSFs,
- the payment reference number is unique to each contribution you submit, and
- *Australian Retirement Trust clearing house* is only responsible for sending the contribution data to the nominated fund(s). Once the contribution is submitted, the contribution data will be sent to the nominated fund(s) within 24 hours.

Terms and conditions for use of *Australian Retirement Trust clearing house*

These terms and conditions apply to *Australian Retirement Trust clearing house* and your use of it to submit employee superannuation contribution data and payments as applicable to your situation. All the other terms and conditions that apply to your relationship with Australian Retirement Trust still apply, including the general terms and conditions that relate to your use of *Employer Online*.

These terms and conditions apply to each use of *Australian Retirement Trust clearing house*. By using *Australian Retirement Trust clearing house* you agree to these terms and conditions. If you do not agree to these terms and conditions, you cannot use *Australian Retirement Trust clearing house*.

Meaning of terms

In these terms and conditions:

- “AEST” means Australian Eastern Standard Time, not adjusted for daylight saving.
- “business day” means any day other than a Saturday, Sunday or Australian public holiday and on which financial

institutions are able to effect settlement of payment transactions.

- “contribution” means each employee superannuation contribution you make (or provide us with instructions to make) to a nominated fund via the *Australian Retirement Trust clearing house*. A contribution is to be taken to be submitted when all information is uploaded and any of your approvers have approved processing of the contributions within *Employer Online*.
- “customer reference number” means a unique BPAY reference number which identifies payments uniquely and allows correlation between contribution data and the payment associated to it.
- “default superannuation fund” means the fund the employer has nominated to pay contributions to in the event that an employee does not choose their own fund and does not have a stapled fund.
- “electronic bank details” means the account name, BSB and account number of your nominated account.
- “*Employer Online*” means the online portal provided by Australian Retirement Trust for the purpose of making superannuation contributions.
- “nominated account” means the account or accounts held (whether by you or an employer on whose behalf you are submitting contributions) at the financial institution(s) you nominate to which we are authorised to return payments, or where applicable, are authorised to arrange for funds to be debited for the purpose of making contributions.
- “nominated fund” and “nominated superannuation fund” means a regulated superannuation fund, including self-managed superannuation fund, nominated to receive employee superannuation contributions via *Australian Retirement Trust clearing house*.
- “non-business day” means any day other than a business day.
- “participating employer” means an employer who has applied and been accepted as a participating employer (standard employer-sponsor) of Australian Retirement Trust.
- “payment reference number” means a unique reference number which identifies payments uniquely and allows correlation between contribution data and the payment associated with it.
- “PDS” means this *Product Disclosure Statement*.
- “Personal Information” has the meaning given in the Privacy Law.
- “Privacy Law” means the Privacy Act 1988 (Cth) including schedules.
- “*Australian Retirement Trust clearing house*” means the employee superannuation contribution payment clearing service as described in this *PDS*.
- “we”, “us” or “our” means Precision Administration Services Pty Ltd ABN 47 098 977 667, ASFL No. 246 604.
- “you” and “your” means an applicant for, or participant in,

Australian Retirement Trust clearing house and includes any third party authorised by you to use *Australian Retirement Trust clearing house*.

Application

To use the *Australian Retirement Trust clearing house* you must satisfy the following:

- a. You must complete the application process online.
- b. You must be a participating Australian Retirement Trust employer (or, subject to our approval, an entity who submits contributions on behalf of Australian Retirement Trust participating employers).
- c. You (or each employer on whose behalf you submit contributions using *Australian Retirement Trust clearing house*) must have selected Australian Retirement Trust as your default superannuation fund, (or, subject to our approval, submit contributions on behalf of employers who have chosen Australian Retirement Trust as their default superannuation fund).
- d. You must provide electronic bank details for the purpose of refunding contributions that cannot be sent to or received by a nominated fund.
- e. You must use *Employer Online* to submit the contribution data.

The terms and conditions set out in this *PDS* including, where applicable, the Direct Debit Request Service Agreement are a contract between Precision and each person that applies for and is granted access to *Australian Retirement Trust clearing house*. The contract commences when you first access *Australian Retirement Trust clearing house*. There will be a confirmation of your access on-screen once registration has been completed.

Use of the *Australian Retirement Trust clearing house*

Australian Retirement Trust clearing house is a non-cash payment facility made up of a payment service and other services provided via *Employer Online*. You can use *Australian Retirement Trust clearing house* to make payment of employee superannuation contributions to nominated funds.

Suspension, cancellation or termination of *Australian Retirement Trust clearing house*

You may cancel your ability to use *Australian Retirement Trust clearing house* at any time by notifying us by e-mail, in writing or telephone. Instructions received by *Australian Retirement Trust clearing house* prior to cancellation will be processed.

We may:

- suspend your access to *Australian Retirement Trust clearing house* without prior notice to you if:
 - at any time we consider it reasonably necessary for security reasons to reasonably conduct investigations or for compliance with laws; or
 - if you are in default of your obligations under these terms and conditions which impacts our ability to

provide services to you,

- cancel your ability to use *Australian Retirement Trust clearing house* without prior notice if we reasonably suspect you or someone else is committing fraud in respect of use of the service, or
- terminate your access to *Australian Retirement Trust clearing house* by giving at least 30 days' written notice to you at the email address we hold in our records for you.

Information you give us and indemnities in respect of instructions

You agree to provide the contribution information through *Employer Online* and that the information you provide is correct. By providing the contribution information to us you instruct us to process the contributions through *Australian Retirement Trust clearing house* for payment to the nominated funds. You are responsible for taking all reasonable steps to ensure the accuracy of the information you provide.

For Australian Prudential Regulation Authority (APRA) regulated superannuation funds, we will use the information you provide (Unique Superannuation Identifier (USI), fund ABN and fund name) to identify (and validate) the nominated fund using the ATO Fund Validation Service (FVS). We will use information from the FVS to send the contribution, including payment, to the nominated fund.

For self-managed superannuation funds (SMSFs), we will use the information you provide to process the contribution, including payment, and it is your responsibility to ensure the validity of the details you provide, including the electronic service address (ESA), account details and email, and to ensure the validity of the SMSF to receive the employee superannuation contributions.

To the extent permitted by law, we are not liable for, and you agree to indemnify us against, any losses or liabilities arising from any action we undertake as a result of your instructions, except to the extent such losses or liabilities are caused or contributed to by our fraud, negligence, or wilful misconduct. (Please refer to the Representations, warranties, liabilities and indemnities section below for more information.)

We may not act on your instructions if:

- we reasonably suspect they are incomplete or incorrect.
- we reasonably suspect they are not genuine.
- you are, or we reasonably suspect you are, in breach of these terms and conditions and we reasonably consider that will impact our ability to provide services to you.
- your access to *Australian Retirement Trust clearing house* is suspended, cancelled or terminated.

We will only act on your instruction once the instruction is submitted to us via *Employer Online* and each relevant approver of yours (if any) has approved the instruction within *Employer Online*. We will notify you by email within three business days using the email address we hold in our records for you where we do not act on your instruction for the

above reasons.

To the extent permitted by law, we are not liable for, and you agree to indemnify us against, any losses or liabilities arising from the circumstances above where we do not act on your instructions for the reasons listed above, except to the extent such losses or liabilities are caused or contributed to by our fraud, negligence or wilful misconduct. (Please refer to the Representations, warranties, liabilities and indemnities section below for more information.)

Errors

We will take all reasonable steps to ensure that the information we make available to you through *Australian Retirement Trust clearing house* is correct and updated as per your instructions.

If a contribution submitted by you contains errors, including payment errors, which prevent *Australian Retirement Trust clearing house* from processing the contribution we will notify you by email using the email address we hold in our records for you within five business days. You agree to correct the contribution, including payment where applicable. You acknowledge that, to the extent permitted by law, we are not liable for any losses or liabilities that are caused or that result from delays that may occur as a result of these errors, except to the extent caused or contributed to by our fraud, negligence or wilful misconduct. If the errors are not corrected within five business days of us giving you notice of the errors, you agree *Australian Retirement Trust clearing house* has no obligation to process the contribution, and any payment received in respect of the contribution will be returned to the nominated account. You recognise these errors may apply to a part of, or the whole of, the contribution.

You must contact us as soon as possible if you think:

- there has been a mistake in a transaction made through *Australian Retirement Trust clearing house*, or
- information provided through *Australian Retirement Trust clearing house* is incomplete or incorrect.

Cancellation of submitted contributions

Once you submit contribution instructions and they are approved by each relevant approver of yours (if any) within *Employer Online* they cannot generally be amended or cancelled. You cannot "stop payment" after our payment to the nominated fund has been completed.

You may be able to stop payment prior to our payment to the nominated fund(s) by contacting us by phone on **1800 316 585** between 8am and 6pm (AEST), Monday – Friday. We will make reasonable efforts to stop the processing of the contribution; however, if cancellation does not occur, you may need to request a refund of contributions from the nominated fund(s). We are not liable for any losses or liabilities caused by or resulting from the circumstances above, except to the extent such losses or liabilities are

caused by our fraud, negligence or wilful misconduct.

Access

Access to *Australian Retirement Trust clearing house* is provided through your *Employer Online* account and is only granted as set out in *Application*.

You:

- warrant and represent to us you have authority to create payment instructions and/or effect a transaction on your nominated account(s) in accordance with your instructions,
- authorise us, where the correct username and password relating to your *Employer Online* account have been entered, to treat any operations on your account, whether involving access to information or the effecting of transactions, as having been personally authorised in writing by you and to act upon these instructions,
- acknowledge that if you permit someone else to use *Australian Retirement Trust clearing house* you will be responsible for any transactions initiated by that person,
- acknowledge that we are under no duty whatsoever to enquire or establish whether a person accessing your nominated account(s) using *Employer Online* is a person actually authorised,
- understand that no electronic data transmission can be guaranteed as totally secure and that, while we will take all reasonable measures to protect the security of such information, we cannot ensure or warrant the security of any information you transmit to us using *Employer Online*, and
- agree that *Australian Retirement Trust clearing house* cannot be used for, and a payment may not be processed for, any illegal transactions.

If you suspect that your password and username may have become known to any unauthorised person, or that for any other reason an authorised person may have been in a position to access your account using *Employer Online*, you must ensure that:

- your password is changed via *Employer Online*, and
- you inform us immediately on **13 11 84**.

Availability

We will use reasonable efforts to ensure that *Australian Retirement Trust clearing house* is available at all times, except during system maintenance and emergency outages.

We will provide at least 7 days' prior notice to you of any scheduled periods of maintenance or outage, except where we need to make *Australian Retirement Trust clearing house* unavailable urgently, for example due to legal requirements or for security reasons (in which case we will provide notice as soon as reasonably practicable). You acknowledge and agree *Australian Retirement Trust clearing house* relies on the functionality of *Employer Online* and other systems, including those of financial institutions, and the service may not be able to be performed if an outage occurs on *Employer Online*

or other systems.

You are responsible for establishing a connection to the internet and maintaining your own anti-virus, firewalls and other security measures to protect your information and systems.

To the extent permitted by law, we are not liable to you for or in connection with:

- the unavailability of a service to you in whole or in part because of the failure of any communication network, ancillary equipment or any circumstance beyond our reasonable control, or
- delays or errors in the execution of any transaction or instruction because of a communication network, ancillary equipment or any circumstance beyond our reasonable control,

and except to the extent caused or contributed to by our fraud, negligence or wilful misconduct.

Timing of contributions

The time to process the contributions is determined by when you submit the contribution and the payment method you use. We will only act on your instruction once the instruction is submitted to us via *Employer Online* and each relevant approver of yours (if any) has approved the instruction within *Employer Online*.

Please refer to the terms and conditions for each payment option on pages 8-9 of this *PDS*, together with the other terms and conditions set out in this *PDS*.

To assist you in ensuring employer superannuation obligations are met, you must ensure that you complete the contribution, including correct payment and complete and accurate information, before 3.30pm AEST at least five business days before the contribution due date.

You acknowledge contributions can only be made via *Australian Retirement Trust clearing house* as specified in this *PDS*.

Contribution returns

A nominated fund may return the payment we make to it in respect of your contribution instructions. Where a contribution has been returned to *Australian Retirement Trust clearing house* we will notify you of the return, including the reason for the return, by:

- email using the email address we hold in our records for you, and/or
- notice displayed in *Employer Online*.

We will refund the amount returned by the nominated fund(s) within three business days of us receiving refund details and correct payment to the nominated account(s) with the payment reference number associated with that contribution.

Notification

Your use of *Australian Retirement Trust clearing house* requires

that you disclose Personal Information to us and third parties. You warrant and represent that individuals to whom the Personal Information relates have been made aware of your disclosure of Personal Information to us, and of any other matter that you are required to disclose to individuals under Privacy Law.

Notices

You agree that we may give written notice or other communications to you under or in connection with these terms and conditions:

- for changes to fees and charges and other material changes, by email using the email address we hold in our records for you, and
- for all other changes and communications, by email using the email address we hold in our records for you and/or a notice displayed in *Employer Online*.

You can notify us about changes to the nominated account(s) by updating the payment details in the Settings section of *Employer Online*.

You can notify us about anything else related to your use of *Australian Retirement Trust clearing house* by:

- Email: **clearinghouse@australianretirementtrust.com.au**
- Phone: **13 11 84** from 8.00am to 6.30pm
- Writing: *Australian Retirement Trust clearing house*
GPO Box 2924
Brisbane QLD 4001

You must advise us of any change to the nominated account, authorised person(s), and email address used to receive notices and communication which impacts our ability to provide services to you.

Variation

We may vary the terms and conditions in this *PDS* by providing 14 days' written notice to you directly before a change becomes effective and subject to applicable legislation, using the methods described in *Notices*, unless the changes are required by law, in which case we will endeavour to provide notice as soon as reasonably practicable. If you are not happy with a variation of the terms and conditions made by us, you can stop using *Australian Retirement Trust clearing house* at any time by notifying us.

However, if you use *Australian Retirement Trust clearing house* after notice has been given by a method referred to above, you will be taken to have accepted the variation.

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)

You agree to provide all information and documents, and that we may disclose information you provide to us and information about your use of *Australian Retirement Trust clearing house*, where required to comply with AML/CTF legislation.

You warrant that your use of *Australian Retirement Trust clearing house* is in accordance with AML/CTF legislation, and agree that, to the extent permitted by law and except to the extent caused or contributed to by our fraud, negligence or wilful misconduct:

- we may delay or reject any contribution(s) if we reasonably believe that processing of those contributions contravenes AML/CTF legislation, and
- you indemnify us against any loss or liability we suffer as a result of action reasonably taken or not taken by you or us, due to compliance with AML/CTF legislation or if we reasonably believe that processing of contributions contravenes AML/CTF legislation. (Please refer to the Representations, warranties, liabilities and indemnities section below for more information.)

Representations, warranties, liabilities and indemnities

1) You represent and warrant to us:

- you will take all reasonable steps to ensure that information you provide to *Australian Retirement Trust clearing house* is complete and accurate and that if you become aware, or should reasonably have become aware, that any such information is not complete and accurate you will notify us as soon as practicable and provide correct and accurate information,
- you are authorised to enter into this agreement, and perform all obligations set out in these terms and conditions regarding your use of *Australian Retirement Trust clearing house*, and
- in performing obligations set out in these terms and conditions, you will take all reasonable steps to ensure that you comply with all legislation and regulations applicable to you.

2) We represent and warrant that:

- we are licensed to issue and provide *Australian Retirement Trust clearing house* services, and will take all reasonable steps to ensure that we comply with all obligations under this license, and regulations, applicable legislation and the terms and conditions set out in this *PDS*, and
- we will send contributions to the nominated fund(s) in respect of your contribution instructions only in accordance with the Superannuation Data and Payment Standard (SuperStream).

3) Where legislation implies any term or condition cannot be

excluded or modified in this agreement that term is taken to be included in this agreement.

4) To the extent permitted by law, we limit our liability for breach of any of the guarantees under the Australian Consumer Law to:

- the supplying of the services again, or
- the payment of the cost of having the services supplied again.

5) To the extent permitted by law, we are not liable for losses or liabilities that are caused by or that result from:

- use of payment details obtained through our use of the ATO Fund Validation Service,
- any action we undertake in accordance with your instructions or a person we reasonably believe to be acting on your behalf or with your authority,
- where we do not act on your instructions in circumstances where:
 - we reasonably suspect they are incomplete or incorrect,
 - we reasonably suspect they are not genuine,
 - you are, or we reasonably suspect you are, in breach of these terms and conditions, or
 - your access to *Australian Retirement Trust clearing house* is suspended, cancelled or terminated,
 - delays may occur as a result of errors in a contribution submitted by you,
 - submitted contributions are cancelled,
 - the unavailability of a service to you in whole or in part is because of the failure of any communication network, ancillary equipment or any circumstance beyond our reasonable control,
 - there are delays or errors in the execution of any transaction or instruction because of a communication network, ancillary equipment or any circumstance beyond our reasonable control,
- any cause we could not reasonably expect, control or prevent, or
- the interception of data or funds as a result of unauthorised access to your account or during transmission.

except to the extent that any such losses or liabilities are caused or contributed to by our fraud, negligence or wilful misconduct.

This limitation of liability does not apply to any loss or damage arising as a result of a breach of any of the guarantees under the Australian Consumer Law to which paragraph (4) applies.

6) To the extent permitted by law, each of you and us, limit our liability to each other for any loss or damage suffered by the other in connection with *Australian Retirement Trust clearing house* to \$1,000.

This limitation of liability does not apply to any loss or damage arising as a result of a breach of any of the guarantees under the Australian Consumer Law to which paragraph (4) applies. This limitation of liability also does not apply to any liability for any personal injury or death to any person.

7) Subject to paragraph (4), neither you nor we are liable to each other for any special, consequential or indirect loss or liability suffered in connection with the use of *Australian Retirement Trust clearing house*.

8) To the extent permitted by law, and subject to paragraphs (4), (6) and (7), you indemnify us for any loss or damage we suffer in connection with a claim against us by any other person arising (directly or indirectly) from your negligence or your breach of law, or any material breach by you of these terms and conditions or your failure to use *Australian Retirement Trust clearing house* in accordance with these terms and conditions. This clause does not apply to the extent that any loss or damage is caused or contributed to by our fraud, gross negligence or wilful misconduct.

9) You may have rights and remedies under law that cannot be excluded. Nothing in this document is intended to exclude, restrict or modify:

- the application of any provisions of the Competition and Consumer Act 2010 (including the Australian Consumer Law), Australian Securities and Investments Commission Act 2001, or any equivalent State or Territory legislation;
- the exercise of any right conferred by such provisions; or
- our liability for a breach of a condition or warranty implied by such a provision.

These terms and conditions will be read down to the extent of any inconsistency with any provision referred to in this clause 9 or any other law.

Direct Debit Request Service Agreement

Authorisation

If the direct debit payment option is made available to you and you use that payment option (but not otherwise) the terms set out in this Direct Debit Request Service Agreement apply to your use of *Australian Retirement Trust clearing house*.

You request and authorise Precision Administration Services Pty Ltd ABN 47 098 977 667 AFSL No. 246 604 (Debit User ID: 513418) to arrange, through its own financial institution, a debit to the nominated account(s) any amount Precision Administration Services Pty Ltd has deemed payable in accordance with your instructions.

This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from the account(s) held at the financial institution you have nominated in our online application form and will be subject to the terms and conditions of this Direct Debit Request Service Agreement.

This authorisation is to remain in force in accordance with the terms described in this Direct Debit Request Service Agreement. You also confirm this authority is provided in accordance with the signing authority of the nominated account(s).

Where this authorisation is for an account of your group employer, you represent and warrant to us that the group employer has given you authority to enter into this Direct Debit Request Service Agreement on their behalf. You must retain a copy of the documentation evidencing your authority while this Direct Debit Service Agreement is in place and for not less than seven years afterwards.

Why an agreement?

Through this application, you are allowing us to debit amounts from an account held at the financial institution you have nominated. The amount, how often and the date we will debit the account(s) depend on your instructions. Since it is self-initiated, we only debit the amount from the account(s) once we receive authorisation from you.

Acknowledgment

By signing and/or providing us with a valid instruction in respect to your Direct Debit Request (DDR), you have understood and agreed to the terms and conditions governing debit arrangements between you and Precision Administration Services Pty Ltd as set out in the relevant DDR and in this Direct Debit Request Service Agreement.

This is your Direct Debit Request Service Agreement with Precision Administration Services Pty Ltd ABN 47 098 977 667 AFSL No. 246 604 (Debit User ID: 513418). It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider. Please keep this agreement for future reference. It forms part of the terms and conditions of your DDRs and should be read in conjunction with your DDR authorisation, and the terms and conditions set out in this *PDS*.

Definitions

- “account” and “account(s)” mean the account or accounts held by you or a group employer at the financial institution(s) you have nominated from which we are authorised to arrange for funds to be debited.
- “agreement” means this Direct Debit Request Service Agreement between you and us.
- “BECS Procedures” means the procedures issued by the Australian Payments Network Ltd (ABN 12 055 136 519) that govern the operation of the Bulk Electronic Clearing System.

- “business day” means any day other than a Saturday, Sunday or Australian public holiday and on which financial institutions are able to effect settlement of payment transactions.
- “debit payment” means a particular transaction where a debit is made.
- “direct debit request” means the Direct Debit Request between us and you or a group employer.
- “financial institution” means the financial institution or institutions nominated by you on the relevant DDR at which the account is maintained.
- “group employer” means an employer who has entered into an arrangement with you for you to manage their payroll (including superannuation) obligations.
- “us” or “we” means Precision Administration Services Pty Ltd, (the Debit User) that you have authorised by requesting a Direct Debit Request.
- “you” means the customer who has signed or authorised by other means the Direct Debit Request.

Debiting the nominated account

By signing a Direct Debit Request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from the nominated account(s). You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.

We will only arrange for funds to be debited from the nominated account(s) as authorised in the relevant Direct Debit Request.

We will automatically debit the amount owing from the nominated account(s) after you have submitted the contribution in *Employer Online*. If you submit the contribution before 3.30pm AEST on a business day, we will debit the contribution amount from the nominated account(s) on that day.

If you submit the contribution on or after 3.30pm AEST on a business day, or on a non-business day, we will debit the contribution amount from the nominated account(s) on the next business day. If you are unsure about which day the account(s) have or will be debited you should ask the financial institution. Delays may occur in the processing of direct debits for reasons outside Precision’s reasonable control (for example, delays in processing by the relevant financial institutions).

The debit will display as “Precision CH” and include the payment reference number in the transaction statement.

Amendments by us

We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least thirty (30) days written notice.

How to cancel or change direct debits

You can:

- cancel or suspend the Direct Debit Request; or

- change, stop or defer an individual debit payment, at any time by giving us not less than fourteen (14) days’ notice.

To do so contact us on:

Australian Retirement Trust clearing house Team
GPO Box 2924
Brisbane QLD 4001,

or by telephoning us on 1800 316 585 (+61 7 3436 4215 when overseas) between 8am and 6pm (AEST), Monday - Friday; or arranging it through the financial institution(s), which are required to act promptly on your instructions.

You can also contact your own financial institution, which must act promptly on your instructions.

Your obligations

It is your responsibility to ensure that there are sufficient clear funds available in the nominated account(s) to allow a debit payment to be made in accordance with the Direct Debit Request.

If there are insufficient clear funds in the nominated account(s) to meet a debit payment:

- a) the account holder may be charged a fee and/or interest by the account holder’s financial institution; and
- b) we may charge you reasonable costs incurred by us on account of there being insufficient funds; and
- c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in the nominated account(s) by an agreed time so that we can process the debit payment.

You should check the nominated account statement to verify that the amounts debited from the account(s) are correct.

Disputes

If you believe there has been an error in debiting a nominated account, you should notify us directly on 1800 316 585 (+61 7 3436 4215 when overseas) or by emailing clearinghousecomplaints@australianretirementtrust.com.au and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively you can take it up directly with the financial institution.

If we conclude as a result of our investigations that the nominated account has been incorrectly debited we will respond to your query by arranging for the financial institution to adjust the nominated account (including interest and charges) accordingly.

We will also notify you in writing of the amount by which the nominated account has been adjusted.

If we conclude as a result of our investigations that a nominated account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

Accounts

You should check:

- a) with the financial institution(s) whether direct debiting is available from the nominated account(s) as direct debiting is not available through BECS on all accounts offered by financial institutions;
- b) the nominated account details which you have provided to us are correct by checking them against a recent account statement; and
- c) with each relevant financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

Confidentiality

We will keep any information (including the nominated account details) in the Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

We will only disclose information in the Direct Debit Request:

- a) to the extent specifically required by law; or
- b) for the purposes of this agreement (including disclosing information, to the extent reasonably necessary in the circumstances, in connection with any payment, query or claim to any relevant financial institution, or payment recipient.

Indemnity

You indemnify us for any loss or damage we suffer in connection with a claim against us by any other person arising (directly or indirectly) from any claim lodged in respect of any contribution payment for determination in accordance with the BECS Procedures, except to the extent directly caused or contributed to by our fraud, negligence or willful misconduct.

(This indemnity is in addition to, and not limited by, the Terms and Conditions for use of *Australian Retirement Trust clearing house*.)

Contacting each other

If you wish to notify us in writing about anything relating to this agreement, you should write to:

Australian Retirement Trust clearing house Team
GPO Box 2924
Brisbane QLD 4001

We may send notices either electronically to your email address or by ordinary post to the address you have given us.

If sent by mail, communications are taken to be received on second business day after sending.

Direct debit rejections

If a direct debit is rejected three times, we may terminate this arrangement, in which case we would give you at least 14 days' written notice.



☎ 13 11 84 (+61 07 3333 7400 when overseas)

✉ GPO Box 2924 Brisbane QLD 4001

🖱 australianretirementtrust.com.au

The *Australian Retirement Trust clearing house PDS* is prepared and issued by Precision Administration Services Pty Ltd (referred to as 'Precision'), which is wholly owned by Australian Retirement Trust Pty Ltd as trustee of Australian Retirement Trust (referred to as 'the Fund' or 'Australian Retirement Trust'):

Precision Administration Services Pty Ltd

ABN 47 098 977 667

AFSL No. 246 604

Australian Retirement Trust Pty Ltd

ABN 88 010 720 840

AFSL No. 228975

Australian Retirement Trust

ABN 60 905 115 063

USI 60 905 115 063 003