

MEDIA RELEASE

SuperChoice bolsters super clearing services for AustSafe Super

Sydney, 5 April 2011: SuperChoice, Australia's leading superannuation clearinghouse, announced today its newest client partnership with AustSafe Super, an industry superannuation fund for rural and regional Australia. AustSafe Super has engaged SuperChoice in order to provide a clearing house service to its employers.

Craig Stevens, CEO of AustSafe Super said offering a clearing house was an important initiative aimed at upgrading its services to employers.

"We are increasingly operating within a choice-of-fund environment, which presents significant challenges in regards to the management of back-office super administration," Mr Stevens explained.

"Vast amounts of administrative resource can be consumed in sending cheques and EFTs to multiple funds; however we can address these inefficiencies and offer a more valuable service to our employer members by providing access to a clearing house," said Mr Stevens.

SuperChoice will provide a branded clearing house solution for AustSafe Super's employers, which can be easily accessed through the Fund's website.

The clearing house service will allow AustSafe Super employers to make payments to any complying superannuation fund via a comprehensive payroll upload system. Grid contribution capabilities will also be made available and it will have the ability to be scaled to suit the needs of either large or small employers.

Mike Fielding, General Manager of SuperChoice said, "We are pleased to be selected as a partner in providing these services to AustSafe Super's employers. The Government's Stronger Super (Superstream) initiative focuses extensively on employers delivering transactions more efficiently to superannuation funds and AustSafe is taking action in supporting those initiatives."

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Notes to the editor:

About SuperChoice

SuperChoice has grown to become Australia's leading superannuation exchange and superannuation contribution service. The service electronically handles default and choice contributions made by over 50,000 employers on behalf of 1.75 million employees annually and is projected to process 20 million transactions in 2010. This represents around 20% of all employer superannuation contributions made Australia-wide.