



Australian Government

FNSPAY512 Process superannuation payments in payroll

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSPAY502 Process superannuation payments in payroll.

Application

This unit describes the skills and knowledge required to process employee superannuation payments in payroll systems. This includes analysing and establishing parameters and systems for superannuation payments, preparing information, generating payments, and distributing and maintaining information about payments.

The unit applies to individuals who operate payroll systems and who, within their level of authority, use systematic approaches to prepare, calculate and verify superannuation payments, and ensure compliance with regulatory requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant state and territory regulatory authorities to confirm those requirements.

Unit Sector

Payroll

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Establish parameters and systems for superannuation payments	1.1 Analyse and establish procedures that maintain confidentiality and security of employee payroll information 1.2 Establish default superannuation fund type in payroll system according to legislative and organisational requirements 1.3 Input data and configure systems required for organisation

ELEMENT	PERFORMANCE CRITERIA
	to meet statutory obligations to employees with regard to superannuation payments
2. Collect and prepare information	2.1 Identify industrial awards, contracts and government legislation required for calculating superannuation payments 2.2 Identify and gather employee data required to calculate superannuation payments 2.3 Consult with employee and confirm additional voluntary superannuation contributions or salary sacrifice arrangements, and include that information when calculating superannuation payment 2.4 Verify information with organisational sources and enter information into payroll system
3. Calculate and generate superannuation payments	3.1 Calculate employee superannuation payment using payroll system 3.2 Verify superannuation payment is accurate and complies with legislative obligations and organisational policies and procedures 3.3 Generate superannuation payment in payroll system
4. Distribute and maintain information about superannuation payments	4.1 Prepare reports on superannuation payments and distribute according to organisational policies and procedures 4.2 Respond to employee and employer enquiries about superannuation payments according to organisational policies and procedures 4.3 Store records of employee superannuation payments according to legislative obligations and organisational policies and procedures

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Uses a wide range of mathematical calculations to analyse and compare numerical information
Oral communication	- Articulates information concisely using appropriate terminology, tone and style - Uses questioning and listening techniques to exchange and clarify information

SKILL	DESCRIPTION
Reading	Identifies and interprets information from organisational policies, and legislative and industry-related material
Writing	- Records data accurately using format, style and language appropriate to audience, purpose and context - Prepares specific information that clearly conveys an understanding of outcomes, and uses appropriate terminology when presenting to designated personnel
Self-management	Manages secure and private information in relation to own work, and takes responsibility for identifying and addressing risk factors
Technology	Uses the main features and functions of digital tools and payroll system software in a range of familiar and some unfamiliar contexts

Unit Mapping Information

Supersedes and is equivalent to FNSPAY502 Process superannuation payments in payroll.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>