



**Australian Government**

# **Assessment Requirements for FNSPAY512 Process superannuation payments in payroll**

**Release: 1**

## Assessment Requirements for FNSPAY512 Process superannuation payments in payroll

### Modification History

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

### Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- process at least two superannuation payments in payroll.

In the course of the above, the candidate must:

- calculate superannuation payments based on ordinary time earnings
- analyse and establish procedures for handling employee superannuation information according to legislative and organisational obligations
- interact with stakeholders and confirm completeness and accuracy of information required to process superannuation payments.

### Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- legislative requirements and organisational policies and procedures relating to calculating superannuation payments for employees
- different types of superannuation funds and their features
- different types of superannuation payments, including:
  - employer contributions
  - salary sacrifice to superannuation
  - employee after-tax contributions
  - defined benefits
  - government co-contribution
  - superannuation guarantee charge

- eligibility requirements for employer superannuation contributions
- process for calculating employee super payment, including using payroll system
- pay items that are included in ordinary time earnings
- consequences of not reaching the maximum contributions earnings base for the quarter
- difference between concessional and non-concessional contributions and the impact on an employee of exceeding concessional superannuation cap
- guidelines for implementing an effective salary sacrifice agreement for superannuation
- effect of various forms of salary packaging on the employer requirement to meet employer superannuation contribution obligations
- impact of different types of employment contracts, legal entities and business structures on an employer's superannuation payment obligations to its employees
- consequences for an organisation of failing to comply with its superannuation payment obligations to employees.

## Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables required to process superannuation payments in payroll, including payroll system
- organisational policies and procedures.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

## Links

Companion Volume Implementation Guide is found on VETNet -

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