Iress adds clearing house to SuperStream gateway

Technology company Iress has announced the launch of a new clearing house as part of its SuperStream gateway—SuperConnector.

The clearing house means employers can now make superannuation contributions to multiple super funds for their employees—including both APRA-regulated funds and SMSFs—from one central portal. It is suitable for all employers regardless of whether they use payroll software or not, with the entry of employee and contribution data supported via file upload or manual entry.

Iress CEO, Andrew Walsh, said: "The importance of superannuation to the Australian economy can't be overstated, and yet complexity and inefficiency continue to be a challenge for super funds and employers seeking better outcomes.

"SuperConnector has been built hand-in-hand with employers and funds, focusing on the main pain points identified by users. A major issue for employers and funds is data accuracy and rework. SuperConnector helps to stop these errors before they happen, driving average accuracy levels to 99.5% or higher.

"With the addition of the clearing house, super funds now have an end-to-end solution to help both themselves and employers reduce risk, increase efficiency and manage their obligations in a cost-effective and simple manner."

About SuperConnector

Iress currently provides superannuation software and services to more than 50 funds, which have more than $380 billion of funds under management and more than four million member accounts.

SuperConnector allows super funds and employers to send and receive messages in compliance with SuperStream messaging standards including the SuperStream Data and Payment Standard, and Standard Business Reporting standards. It helps to improve the quality and accuracy of data—reducing risk—while ensuring data transmission is both seamless and secure.

SuperConnector can provide funds, and their employers, a service which includes:

- Standard Business Reporting messaging - to manage MAAS (Member Account Attribute Service) and MATS (Member Account Transaction Service) obligations.
- SuperStream messaging - including the capability to transmit SuperStream compliant contributions and rollover messages.
- Clearing house - enabling employers to transmit data and payments so they can meet their SuperStream obligations.

Ends

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About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 9,000 businesses and 500,000 users globally. We have more than 2,300 people based in Asia-Pacific, North America, Africa and Europe.

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