

# QuickSuper Employer

Product Disclosure Statement.

Issued by Westpac Banking Corporation ABN 33 007 457 141  
Australian Financial Services Licence Number 233714.

Effective date: 18 July 2024



### **Accessibility support.**

You can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS you can register by visiting [accesshub.gov.au/about-the-nrs](https://accesshub.gov.au/about-the-nrs)

Visit [westpac.com.au/web-accessibility](https://westpac.com.au/web-accessibility) for further information on our accessible products and services for people with disability.

## **Important information**

This Product Disclosure Statement (PDS) is an information document. Its purpose is to provide you with enough information to assist you in making an informed decision about the suitability of QuickSuper for your needs. It is also a tool for comparing the features of QuickSuper against other products you may be considering. If you have any questions about this product, please contact us on any of the numbers listed at the end of this PDS.

Before you decide to use QuickSuper, you should read this PDS and the Terms and Conditions for QuickSuper Employer, which you are asked to accept electronically before using QuickSuper.

This PDS is issued by Westpac and is current as at 18 July 2024. The information in the PDS is subject to change at any time. Because this PDS forms part of the contract between you and us, its terms are legally binding on you. Westpac will provide you with any updated information by notifying you in writing or by posting the information on our website.

This PDS is intended for distribution in Australia only. Distribution of it in jurisdictions outside Australia may be restricted by law and persons who come into possession of it who are not in Australia should seek professional advice and observe any such restrictions.

The information set out in this PDS is general in nature.

It has been prepared without taking into account your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs.

By providing this document, Westpac does not intend to provide financial advice or any financial recommendation. You should read and consider this document in its entirety and seek independent professional advice before making a decision about whether or not this product is suitable for you.

# Contents

<b>Important information</b>	<b>2</b>
<b>Terms we use in this document</b>	<b>4</b>
<b>Terms and conditions</b>	<b>4</b>
<b>QuickSuper Employer at a glance</b>	<b>5</b>
<b>Overview of QuickSuper Employer</b>	<b>5</b>
<b>How QuickSuper Employer works</b>	<b>6</b>
<b>Benefits</b>	<b>6</b>
(a) Increased efficiency.	6
(b) SuperStream compliance.	6
(c) Multiple Superannuation Funds.	6
(d) Security and Control.	6
<b>Risks</b>	<b>6</b>
(a) Suspension or Termination by Westpac.	6
(b) Information you give us.	6
(c) Errors.	7
(d) Delays.	7
<b>Stopping of transmitted Payment Files</b>	<b>7</b>
<b>Advertising and promotional materials</b>	<b>7</b>
<b>Fees and other costs</b>	<b>7</b>
<b>Goods and Services Tax</b>	<b>7</b>
<b>The Banking Code of Practice</b>	<b>8</b>
<b>Privacy Obligations</b>	<b>8</b>
<b>Privacy Statement</b>	<b>8</b>
<b>External service providers</b>	<b>8</b>
<b>If you have a problem or dispute</b>	<b>9</b>
Getting your complaint heard.	9
Please talk to us first.	9
<b>Communication with you</b>	<b>9</b>
<b>Westpac Banking Corporation contact details</b>	<b>9</b>
<b>Schedule 1</b>	<b>10</b>
QuickSuper Employer Fee Schedule.	10

# Terms we use in this document

In this PDS the following words have the following meanings:

**Business Day** means any day other than a Saturday, Sunday, bank holiday or public holiday on which Westpac is open for the type of business described in this PDS in the place at which the service is required to be made available.

**Change in External Costs** means the introduction of or an increase in Westpac's external costs directly relevant to the delivery of services under QuickSuper Employer. Westpac's external costs include, for example, interest rates, interchange fees, external service provider's costs and industry scheme provider costs.

**Change in Law** means the introduction of, or a change in, any law, official directive, code of conduct, guideline, ruling or request or a change in its interpretation or application. If it does not have the force of law, it must be one with which responsible banks or financial institutions would comply. Without limitation, it includes any of these circumstances which relates to capital adequacy, special deposit, liquidity, reserve, prime assets, prudential requirements, interchange fees, customer identification, transaction reporting, anti-money laundering or counter-terrorism requirements, any goods and services tax or similar tax (but only to the extent it directly affects anything used in relation to the services provided under QuickSuper Employer), or any other tax (except a tax on overall net income).

**Cut-off Time** means the time set out in the Terms and Conditions for QuickSuper Employer.

**Fee Schedule** means the schedule of fees set out in Schedule 1 to this PDS.

**Financial Institution** means the financial institution where you hold your nominated account.

**Goods and Services Tax (GST)** and **GST Law** have the meanings given to those terms in *A New Tax System (Goods and Services Tax) Act 1999*, as amended from time to time.

**Payment File** means an electronic data file transmitted or to be transmitted by you to Westpac containing instructions for multiple payments. Payment Files can be either generated externally to QuickSuper and uploaded into QuickSuper, or created within QuickSuper using the manual contribution entry screens.

**PDS** means this Product Disclosure Statement.

**QuickSuper** is an online clearing house system that facilitates the payment of superannuation contributions required to be made by employers to Superannuation Funds, using one data file and one payment. QuickSuper then distributes the payments to employee member accounts at the relevant Superannuation Fund on the employer's behalf.

**QuickSuper Employer** means the type of facility described in this PDS under the heading 'Overview of QuickSuper Employer'.

**Related Bodies Corporate** has the meaning given to that expression in the *Corporations Act 2001* (Cth).

**Settlement Account** means the settlement account of the employer.

**Superannuation Fund** means a superannuation fund that is the recipient of superannuation contributions remitted by you through your use of QuickSuper.

**SuperStream** means the Australian federal government requirements by which employers must submit superannuation contribution data and payments electronically as prescribed by the Superannuation Data and Payment Standards 2012.

**Tax Invoice** has the meaning given by the GST Law.

**Terms and Conditions of QuickSuper Employer** means the terms and conditions of QuickSuper Employer by which Westpac agrees, amongst other things, to process contribution payments on behalf of the employers to their employees nominated Superannuation Funds.

**Westpac** means Westpac Banking Corporation (ABN 33 007 457 141).

**Westpac Group** means Westpac Banking Corporation and its Related Bodies Corporate.

## Terms and conditions

Your use of QuickSuper Employer is governed by this PDS and the Terms and Conditions for QuickSuper Employer, which have been provided to you via your QuickSuper portal and are required to be accepted electronically before you can use QuickSuper.

# QuickSuper Employer at a glance

	Summary
<b>Issuer</b>	Westpac (Westpac, we or us).
<b>Description</b>	QuickSuper is an online clearing house facility whereby you can instruct us to make non-cash payments to Superannuation Funds on your behalf.
<b>Fees and other costs</b>	<p>You are responsible for paying:</p> <ul style="list-style-type: none"><li>• any fees set out in the Fee Schedule;</li><li>• any fees and charges imposed on you by your Financial Institution; and</li><li>• any fees and charges imposed on you by any Superannuation Fund in relation to your arrangements with that Superannuation Fund.</li></ul> <p>If we introduce a new fee or charge which is payable by you in relation to QuickSuper Employer, we will give you at least 30 days' notice.</p>
<b>Key Benefits</b>	<ul style="list-style-type: none"><li>• Increased efficiency in processing payments to Superannuation Funds.</li><li>• QuickSuper meets SuperStream compliance requirements.</li><li>• Payments can be made to multiple Superannuation Funds.</li><li>• QuickSuper operates in a secure electronic environment.</li></ul>
<b>Key Risks</b>	<ul style="list-style-type: none"><li>• You are responsible for meeting any obligations imposed by Westpac under this PDS and the Terms and Conditions for QuickSuper Employer.</li><li>• You are responsible for meeting any obligations imposed by any Superannuation Fund with which you have made arrangements.</li><li>• Westpac may suspend or terminate your access to QuickSuper on certain grounds.</li><li>• You are responsible for the accuracy of the information you submit through the QuickSuper system, and for providing that information in the correct format, error-free and prior to the Cut-off Time. Failure to do so may mean payments are not processed correctly or on time.</li><li>• If payment is not received by QuickSuper, the relevant payments to the Superannuation Funds will not be made.</li></ul>

## Overview of QuickSuper Employer

This PDS relates to QuickSuper, which is a type of online clearing house facility offered by Westpac to employers, under which employers can make non-cash payments to Superannuation Funds using the QuickSuper product. You instruct Westpac to make payments on your behalf through a Payment File. The Payment File specifies which Superannuation Funds are to be paid and the amount to be paid to each Superannuation Fund.

This PDS relates to your use of QuickSuper Employer whereby you agree to pay Westpac for your use of QuickSuper. This PDS and the Terms and Conditions for QuickSuper Employer are considered your legal contract with Westpac governing your use of QuickSuper. You may also have separate contracts or arrangements with Superannuation Funds or other third parties.

# How QuickSuper Employer works

You prepare a Payment File which identifies the payments to be made to the Superannuation Funds, and includes the information needed by the Superannuation Funds (e.g. member name, member number, contribution type, date of birth) to enable reconciliation of the payments. The Payment File is transmitted to QuickSuper by you.

You must then make a payment to Westpac via your online banking facility. Payments received by Westpac will be held in a client money trust account.

Westpac then catalogues the information supplied with each payment before sending it, along with the payments, to the Superannuation Funds, so they can effect reconciliation.

You should take into account any clearance times imposed by your Financial Institution and the nominated Superannuation Fund when making payments using QuickSuper.

You must pay Westpac each month for any fees and charges payable in connection with your use of QuickSuper. The Fee Schedule accompanying this PDS sets out the current standard fees and charges that we may charge in relation to QuickSuper Employer.

## Benefits

### (a) Increased efficiency.

QuickSuper saves on the time taken to prepare and deliver payments and associated information to Superannuation Funds as you only need to make a single payment and single data submission (i.e. the Payment File) to QuickSuper, and QuickSuper will securely transmit all payment data and facilitate the matching payments to the relevant Superannuation Fund.

### (b) SuperStream compliance.

SuperStream legally requires employers to make superannuation contributions electronically in a format prescribed by the Australian Taxation Office (ATO) and as set out in the Superannuation Data and Payment Standards 2012. QuickSuper has been designed in line with the SuperStream requirements and is a convenient way for employers to pay SuperStream compliant employee superannuation contributions.

### (c) Multiple Superannuation Funds.

Payments can be made to any Superannuation Fund account at any bank, building society or credit union.

QuickSuper maintains an up-to-date master database of all APRA-regulated superannuation funds which are available via QuickSuper. If we don't have a Superannuation Fund on our master database (including Superannuation Funds that are self-managed superannuation funds), it can be added at your instruction via your QuickSuper portal.

### (d) Security and Control.

Westpac will only process a payment where the payment matches a payment detailed in the Payment File.

QuickSuper is operated via Westpac's secure electronic banking network. Security features include data encryption, file compression, block validation of transmitted data, and audit trail reporting.

## Risks

### (a) Suspension or Termination by Westpac.

Westpac is entitled to suspend and/or terminate your use of QuickSuper on certain grounds. This may include where Westpac identifies fraudulent transactions being conducted by you. We will endeavour to provide you with reasonable notice wherever possible.

Westpac may also suspend your access to the service where, for example, scheduled maintenance or technical problems with the QuickSuper service arise.

Westpac will not be liable to you or any third parties for any loss or damage suffered by you if your access to the QuickSuper service is suspended or terminated by Westpac.

### (b) Information you give us.

You are responsible for:

- providing payment details to us in the required format of Payment Files (which Westpac may make reasonable changes to at any time);
- the accuracy and correctness of the information you provide to us; and
- take reasonable steps to ensure that it and all persons authorised by it to access QuickSuper keep all access codes secret and secure.

Westpac is not responsible for the security of information you give any Superannuation Fund or permit any Superannuation Fund to access through your use of QuickSuper.

## (c) Errors.

If a Payment File transmitted by you contains technical errors that prevent Westpac from accessing or processing the Payment File, Westpac will notify you within a reasonable period of time that the Payment File has been rejected. For the file to be processed, you will need to correct the errors and re-transmit the Payment File to Westpac for processing. Unless and until you do so, Westpac has no obligation to process the Payment File.

Where a Superannuation Fund has identified and rejected a payment because of an error, the payment will be returned to QuickSuper and held in the Settlement Account of the employer. The employer will be notified of the rejected payment by Westpac via their QuickSuper portal and by email.

## (d) Delays.

Westpac only processes Payment Files it receives from you prior to the Cut-off Time on each Business Day. You are responsible for ensuring that you transmit a Payment File before the Cut-off Time on any given Business Day.

There may be delays in processing payments to the Superannuation Funds where:

- you do not give us the Payment File in the correct format;
- the Payment File is sent to us either on a day which is not a Business Day or after the Cut-off Time on a Business Day;
- the Payment File contains errors; or
- the payment made via the employer's online banking facility is not received by Westpac, not received on time, or where the payment received by Westpac is required to be returned to the employer by Westpac.

Payments which cannot be processed will be held in the Settlement Account of the employer until the employer rectifies the issue causing the delay.

## Stopping of transmitted Payment Files

Provided you do so before the payments have been released to the Superannuation Funds, you can request cancellation of a Payment File yourself by clicking *Delete File* on the QuickSuper portal and following the prompts.

Westpac will use reasonable endeavours to stop the processing of a Payment File if that request is received by Westpac prior to the Cut-off Time, and will notify you where it has not been able to cancel a Payment File. However, if Westpac is unable to stop the processing of a Payment File, it has no liability to you.

## Advertising and promotional materials

You must not use any material advertising or promoting QuickSuper Employer (for example brochures distributed to staff, text in staff magazines or bulletins, or on your company intranet) unless that material has been approved by Westpac. Such approval will not be unreasonably withheld or delayed.

## Fees and other costs

The Fee Schedule accompanying this PDS sets out the current standard fees and charges that we may charge in relation to QuickSuper Employer.

You are responsible for paying:

- any fees and charges set out in the Fee Schedule;
- any fees and charges imposed on you under the Terms and Conditions for QuickSuper Employer; and
- any fees and charges imposed on you by your Financial Institution.

Westpac may at any time review these fees and charges or introduce a new fee or charge, including where Westpac determines (acting reasonably) that a Change in External Costs, which is outside of Westpac's control, has the effect of increasing Westpac's costs of providing the services under QuickSuper. Westpac will give you 30 days' notice of any changes in writing, which will be presented to you as a pop-up notice when you next attempt to access QuickSuper via web self-service, or by publishing the changes on the QuickSuper website.

Any new or varied fee or charge will be effective from the date specified in the notice, which will be at least 30 days after notice of the new or varied fee or charge has been provided to you.

Westpac will make available, on a monthly basis, a billing statement in the form of a Tax Invoice, itemising all fees, charges, taxes and expenses payable by you for the previous month.

## Goods and Services Tax

Unless stated differently in any fee schedule, the amounts payable to Westpac in connection with your use of QuickSuper do not include any goods and services tax (GST) or similar tax by whatever name called GST.

To the extent that anything done or to be done under or in connection with the provision of QuickSuper to you by Westpac constitutes a taxable supply for the purposes of any GST legislation, the amounts payable or to be provided in relation to that supply will

automatically increase to include an additional amount on account of GST, such amount will be calculated by multiplying the value of the amount payable or to be provided by you for the relevant taxable supply by the prevailing GST rate. Any additional amount paid or payable on account of GST shall be calculated and shall be payable by you without any deduction or set-off of any amount payable by Westpac to you.

If, after a supply is made in connection with QuickSuper, it is determined on reasonable grounds that the amount of any GST paid or payable by Westpac to the Commissioner of Taxation on that supply differs for any reason from the amount of GST recovered from you or recoverable from you shall be adjusted by Westpac repaying to you the amount of the overpayment or by you paying to Westpac the amount of the underpayment, as the case may be.

## The Banking Code of Practice

Westpac has adopted the Banking Code of Practice (Banking Code). The Banking Code sets out the standards of practice and service for Australian banks to follow when dealing with certain customers.

If we provide you with a 'banking service' and you are an 'individual' or a 'small business' (each term as defined in the Banking Code), the relevant provisions of the Banking Code will apply to the banking service described in this PDS, being QuickSuper Employer.

You can obtain a copy of the Banking Code from Westpac's website or any of our branches. Please let us know if you would like to discuss whether or not the Banking Code will apply to you. Our contact details are set out on page 9.

Westpac recommends that its customers:

- inform Westpac promptly if they are in financial difficulty; and
- carefully read the terms and conditions applying to each banking service it avails of, including the QuickSuper Employer service as described in this PDS.

## Privacy Obligations

This clause applies if personal information (including of any staff or authorised users of QuickSuper) is provided to Westpac by or on behalf of the employer or collected directly by Westpac in relation to QuickSuper (Employer PI).

With respect to Employer PI, in addition to complying with its own obligations under the Privacy Act, the employer must:

- a) take reasonable steps to notify (or, if requested, assist Westpac to notify) each individual whose personal information may be collected by or provided to Westpac that Westpac will collect,

use and disclose Employer PI in accordance with the Westpac Privacy Statement, which can be found at [westpac.com.au/privacy/privacy-statement](https://westpac.com.au/privacy/privacy-statement) or obtained by contacting your relationship manager or Westpac representative;

- b) with respect to any incident or data breach involving Employer PI:
  - i. immediately notify Westpac in writing to your relationship manager; or
  - ii. provide such assistance as Westpac may reasonably request, or comply with any reasonable direction Westpac may give, regarding notification or resolution of any incident or data breach (however arising).

To the extent that it applies, the employer must comply with the *Privacy Act 1988* (Cth) in relation to any personal information it provides to Westpac in connection with this PDS, and if the Client engages in activities in a jurisdiction other than Australia, it must comply also with the applicable privacy laws in that jurisdiction.

## Privacy Statement

**(for individuals whose personal information may be collected – in this clause referred to as 'you')**

All personal information and credit-related information (if applicable) we collect about you is collected, used and disclosed by us in accordance with our Privacy Statement which is available at [westpac.com.au/privacy/privacy-statement](https://westpac.com.au/privacy/privacy-statement) or by calling us through your relationship manager or Westpac representative. You do not have to provide us with any personal information or credit information (if applicable) but, if you don't, we may not be able to process an application or a request for a product or service.

Where individuals engage with us in relation to products and services for our business, corporate or institutional customers (for example, as representative, administrator, director, corporate officer, signatory, beneficiary or shareholder of one of our customers) our Privacy Statement will be relevant to those individuals where we collect and handle their personal information. For example, where we collect their personal information to verify their identity or collect their signature as a signatory on a corporate account.

## External service providers

While Westpac will remain responsible for the performance of its obligations, we may subcontract any of our rights and obligations to another person in Australia or overseas. We may disclose or share any information you provide to us with any such person.



With respect to any personal information, details of the countries where the overseas recipients are likely to be located is contained in the Westpac Privacy Statement which is available at [westpac.com.au/privacy/privacy-statement](http://westpac.com.au/privacy/privacy-statement) (as updated from time to time).

## If you have a problem or dispute

### Getting your complaint heard.

Sometimes you may want to talk about problems you are having with us. Fixing these problems is very important to us. We've put in place ways of dealing with your issues quickly and fairly.

### Please talk to us first.

We aim to resolve your complaint at your first point of contact with us.

You can contact us 24 hours a day, 7 days a week from anywhere in Australia, by:

**Telephone:** 1300 130 467  
**E-mail:** Go to our website, [westpac.com.au](http://westpac.com.au) and click on *Contact Us*.  
**Fax:** (02) 8253 3707  
**Mail:** GPO Box 5265, Sydney NSW 2001  
**Website:** [westpac.com.au/contact-us/feedback-complaints/](http://westpac.com.au/contact-us/feedback-complaints/)

If you are not satisfied with our response, you may be able to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA's contact details are:

**Online:** [www.afca.org.au](http://www.afca.org.au)  
**Email:** [info@afca.org.au](mailto:info@afca.org.au)  
**Phone:** 1800 931 678 (free call)  
**Mail:** Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

The Australian Securities and Investments Commission also has an information line on 1300 300 630 which you can call to discuss your complaint and obtain information about your rights.

## Communication with you

From time to time, members of the Westpac Group would like to contact you or send you information regarding other products and services that may be of benefit to you.

While we encourage you to receive this information, if you do not wish to receive this information, please:

- call us on 132 032
- write to us at GPO Box 3433, Sydney NSW 2001; or
- call in at any Westpac branch.

You do not need to do this if you have already told us you do not wish to receive information of this sort.

## Westpac Banking Corporation contact details

If you have a question or a problem, or would like an additional explanation of this PDS you can:

- call us on 1800 800 388, 24 hours, 7 days a week from anywhere in Australia
- go to our website, [westpac.com.au](http://westpac.com.au) and click on *Contact Us*.

Please note that any information we can provide is factual only and does not constitute financial product advice. Before acting on it, you should seek independent professional advice about its appropriateness to your objectives, financial situation and needs.

# Schedule 1

## QuickSuper Employer Fee Schedule.

This is the Fee Schedule referred to in the PDS for QuickSuper Employer issued by Westpac effective 18 July 2024.

Fee Description	Charge Cycle	Price (including GST)
QuickSuper Monthly	Monthly	\$0.00
QuickSuper Establishment	Once only	\$0.00
QuickSuper Fund Return	Per fund return	\$13.20
QuickSuper Trace Request	Per trace	\$38.50
QuickSuper Contribution	Per transaction	\$0.165



*Westpac acknowledges the Traditional Owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their Elders, past and present.*

© Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714. WBCWPBW1574 0624