

# Snapshot: NPP and Superannuation

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**Speed**  
payments in near real-time



**Always on**  
24 hours a day, seven days a week, 365 days a year



**Data enriched**  
more remittance information with payments



**Simple addressing (PayID)**  
use an easy-to-remember identifier

The New Payments Platform is a fast, versatile, data-rich payments system available any time of the day, any day of the year.

## Opportunity for the Superannuation Industry

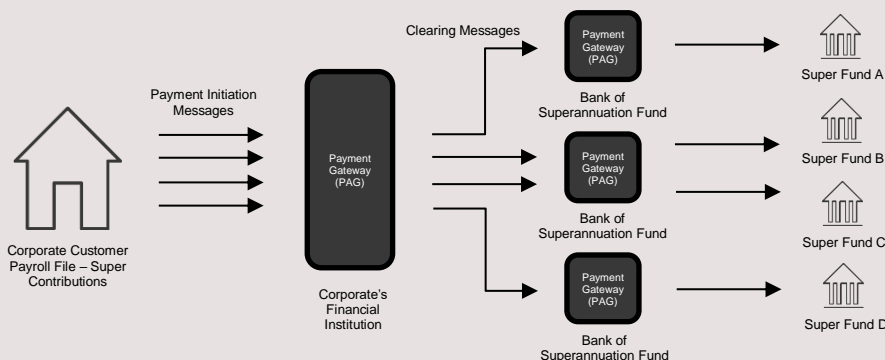
The New Payments Platform presents a significant opportunity for the superannuation industry. The Platform's combination of faster funds availability and enriched data capability could drive considerable operational and process efficiency improvements.

The New Payments Platform could enable:

- Ability to combine payment and superannuation contribution data (in the message itself or via a link to an externally hosted document)
- Faster payment of superannuation contributions, 24x7
- Improved automation and operational efficiency (e.g. lower exception handling)
- Ability to utilise the Platform's addressing service – PayID – for self-managed super funds (SMSF)
- Access from a broad range of parties via NPP Connected Institutions
- A more streamlined and efficient rollover process

The New Payments Platform uses the ISO 20022 message schema, which is the global standard for electronic data interchange between financial institutions. This ISO messaging could be mapped to the industry's SuperStream specifications, enhancing current capabilities and processes.

## Superannuation Example



1. Payment initiation messages could be sent from third parties, containing structured contribution data such as USI, ABN, Member ID, Employer ID and contribution amount
2. These data elements would be captured in the payment clearing messages via the NPP basic infrastructure or referenced via a url to an externally hosted source
3. Payments can be cleared and settled in close to real-time, 24x7
4. Superannuation fund would receive both the payment data and superannuation contribution data linked together