

MEDIA RELEASE

SuperChoice partners with SuperBPO Superannuation Clearing House service

Sydney, 18 May 2011: SuperChoice, Australia's leading superannuation clearing infrastructure, has announced it is providing payment infrastructure to support the delivery of SuperBPO superannuation clearing house in May 2011.

SuperBPO provides member administration, unit pricing and accounting services to industry funds, corporate superannuation funds and retail superannuation master trusts.

General Manager of SuperChoice, Mike Fielding, said we are partnering with SuperBPO because we can flex our software and our business and service models to provide the appropriate service to meet each customer's different requirements.

SuperBPO has an existing non-cash payment license and other clearing house infrastructure so it made sense for them to stay front and centre in servicing their fund and employer clients.

Chief Executive Officer of SuperBPO, Michael Houlihan, said the partnership will streamline back-office activities and increase focus on other value-add and front-office services to our employer customers and their employees.

We see opportunities in the market with many larger super funds taking a hands-off approach to servicing employers struggling with administering choice-of-funds. Unlike many of the larger funds, we are flexible and personal.

A streamlined superannuation clearing house is integral to our growth strategy. We can move quickly and efficiently to help our customers manage the changes arising out of SuperStream and MySuper.

Talking regularly to our employer customers, we understand how much they are struggling to manage their back-office super administration.

By offering a robust superannuation clearing house, we can give employers back valuable time to sponsor more important educational services – adequacy, insurance coverage and general financial literacy.

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Notes to the editor:

About SuperChoice

SuperChoice has grown to become Australia's leading superannuation exchange and superannuation contribution service. The service electronically handles default and choice contributions made by over 55,000 employers on behalf of 1.75 million employees annually and is projected to process 20 million transactions in 2010. This represents around 20% of all employer superannuation contributions made Australia-wide.