



## MEDIA RELEASE

Thursday, 9 October 2025

### FSC WELCOMES INTRODUCTION OF PAYDAY SUPERANNUATION BILL

The Financial Services Council (FSC) welcomes the introduction of the Payday Superannuation Bill to parliament today, which will ensure that Australians start earning returns on their retirement savings sooner, but also provides flexibility for employers to move to full compliance.

CEO of the FSC Blake Briggs said: “This reform is a significant advancement in making superannuation work better for Australians. By aligning superannuation contributions with pay cycles, it helps ensure people see the benefits of compounding returns sooner while also holding employers to account by making missed superannuation payments easier to detect.

“While 1 July, 2026 is the start date of the changes, there are several implementation challenges that must be addressed to ensure a smooth transition process. The FSC is encouraged by the Australian Taxation Office’s (ATO) intention to take a risk-based approach to compliance during the first year of the Payday Superannuation reforms. This is a sensible step that recognises the scale of transition required across payroll systems and business processes and provides reassurance for employers acting in good faith.

“We also welcome the Bill’s adoption of the FSC recommendation to change the contribution timeframe from seven calendar days to seven business days. This adjustment will reduce the administrative burden on employers and superannuation funds and help prevent employers from being unfairly penalised for delays outside of their control.

“The FSC looks forward to engaging with the ATO on the development of guidance to help clarify the risk-based approach to transition to the new rules for employers.” Mr Briggs said

The FSC's Superannuation Practitioners Group (SPG) has been working with cross industry stakeholders on the implementation of payday superannuation and will host [a workshop](#) on 16 October.

SPG is a collaborative forum designed to support all superannuation funds and their service providers, by delivering practical insights, fostering industry-wide collaboration, and driving operational excellence.

The workshop brings together practitioners from across the sector to deliver a standardised approach to

Payday Superannuation implementation and to reduce risks for funds, providers, and superannuation members.

SPG is open to all superannuation funds and their service providers and are welcome to join SPG, whether or not they are FSC members.

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#### **About the Financial Services Council**

The FSC is a peak body which sets mandatory Standards and develops policy for more than 100 member companies in one of Australia's largest industry sectors, financial services. Our Full Members represent Australia's retail and wholesale funds management businesses, superannuation funds and financial advice licensees. Our Supporting Members represent the professional services firms such as ICT, consulting, accounting, legal, recruitment, actuarial and research houses. The financial services industry is responsible for investing more than \$3 trillion on behalf of over 15.6 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange and is one of the largest pools of managed funds in the world.