

## 2.27 VOLUNTARY SUPERANNUATION CONTRIBUTIONS

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### OBJECTIVE

To set out the criteria for the payment of additional superannuation contributions to employees.

### POLICY

#### Preamble

Under the provisions of the *Superannuation Guarantee (Administration) Act 1992* (Commonwealth), the Shire of Gingin is obliged to pay a percentage of the ordinary time earnings of its employees (including part-time and casual employees) who are 18 years of age or over, and who are paid \$450 (before tax) a month, into a complying superannuation fund or retirement savings account. The compulsory percentage payable is as determined by the Federal Government from time to time.

The Shire of Gingin and its employees may also make additional voluntary contributions to a complying fund or account.

#### Policy

1. The Shire of Gingin will match voluntary contributions made by all employees on a dollar for dollar basis, up to a maximum of 5%.
2. The Shire's contribution will be capped at a maximum of 5% for all employees engaged after the adoption of this policy.
3. Unless conditions of employment dictate otherwise, staff employed by the Shire of Gingin before or at the date of adoption of this policy who make a voluntary contribution of 5% will be eligible for the previous Shire contribution of 6% until such time as the compulsory minimum Superannuation Guarantee rate reaches 10.5%. The Shire's voluntary contribution will then reduce to 5%, in keeping with Part 1 of this policy.

### GOVERNANCE REFERENCES

<b>Statutory Compliance</b>	<i>Superannuation Guarantee (Administration) Act 1992</i>
<b>Industry Compliance</b>	N/A
<b>Organisational Compliance</b>	N/A

### POLICY ADMINISTRATION

<b>Review Cycle</b>	Biennial	<b>Next Review</b>	2023
<b>Department</b>	Office of the CEO - HR		

<b>Version</b>	<b>Decision Reference</b>	<b>Synopsis</b>
1.	21/10/2014 - Item 11.1.4	Policy adopted.
2.	16/03/2021 - Item 11.1.4	Policy reviewed.