

# Government Superannuation Fund

## Schemes Administration Newsletter

This update is of a general nature for employers – it contains reminders and general matters of interest in relation to the Government Superannuation Fund (**GSF**).

Further information is available on schemes website;

[www.gsfa.govt.nz](http://www.gsfa.govt.nz)



### Employer Update

November 2024

#### ❖ Employer Manual

To assist employers in administering the requirements of GSF The GSFA website has an Employer Manual which is a summary of the key provisions of the Government Superannuation Fund (GSF) Act 1956 (the GSF Act), regulations made pursuant to the GSF Act, and policy decisions including those set out in the statement of policies.

We note the Employer Manual is in no way binding on any person and does not prevail over any applicable law or policy decision but is instead intended as a reference guide for employers.

The Employer Manual can be found at this link: [Employer Manual](#).

#### ❖ The Importance of Making Payments to GSF on time

Employers are required to provide GSF with accurate information, deduct the correct amounts from member salaries and pay the correct amounts to GSF in a timely manner. This helps ensure member records are kept up to date and entitlements can be made on time.

We appreciate your assistance with providing Datacom with timely and accurate data. Data file format and timeline are specified in the Employer Manual. Please contact Datacom if you require assistance.

#### ❖ The Importance of Knowing Employees as Members of GSF

As employees/members approach retirement age, they have a number of options available to them that they need to consider and then make certain elections. If an employer is aware of this, they are able to discuss with an employee/member, including providing GSF information booklets to assist an employee/member with a smooth transition to retirement.

Making informed decisions as retirement approaches is very important. Please provide employees/members with Datacom's telephone number and advise them of additional information available on the Authority's website. Member booklets:

<https://www.gsfa.govt.nz/members/forms-and-booklets/>

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## Schemes Administration Newsletter, continued

### ❖ Annual Employer Certification

The GSF annual audit for the financial year 2023-2024 requires confirmation from employers that, for pay periods ending in the period 1 July 2023 to 30 June 2024, they have been paid in accordance with the requirements under the Government Superannuation Fund Act & Regulations. We would like to thank all those employers who have already completed and returned their Employer Statement.

**If you have not already returned your signed employer statement, please do so by 13 December 2024.**

### ❖ Employer Subsidy Rates

Employer subsidy rates are determined by GSF's Actuary (and approved by the Minister of Finance), taking into account the cost of providing future inflation-adjusted benefits to members, spouses and children. Employer subsidy rates are reviewed annually and adjusted where there is an actuarial justification for doing so. A subsidy rate change will be advised to all employers generally between February and March and is effective from the first full pay period after 1 July of the following financial year. Please ensure that you acknowledge the notice of change and implement them in the next full pay period after the given effective date.

Please refer to the Employer Manual.

### ❖ Strike action

During a strike action, when an employee is not being paid, no employee or employer deduction is expected. The period of strike does not count as service although an employee is able to buy back that service after payment of relevant contributions.

### Datacom, GSF Schemes Administration

#### Contact Details

If you have any questions about the GSF schemes, please contact us and we will be happy to assist. If possible, please quote your GSF employer number when contacting us.

Phone	0800 654 731 or (04) 470 6348
Fax	(04) 470 6366
Email	<a href="mailto:gsf@datacom.co.nz">gsf@datacom.co.nz</a>
Website	<a href="http://www.gsfa.govt.nz">www.gsfa.govt.nz</a>
Address	PO Box 3614, Wellington 6140

#### Disclaimer

This newsletter is a summary of some of the provisions of the GSF Act, regulations made pursuant to the GSF Act and policy decisions including those set out in the statement of policies. While every effort is made to ensure the information contained in this newsletter is accurate, it is intended as a guide only and is in no way binding on any person and does not prevail over any applicable law or policy decision. To the fullest extent permitted by law, neither the Authority, Datacom, nor any person accepts any liability for any loss, damage, cost or expense that may arise from any reliance on any information contained in this newsletter. This newsletter does not create any legal or equitable rights exercisable by any person.