

# Self Managed Super Fund Service

Product Disclosure Statement  
Issued by the trustees  
Issue date: 1 July 2008

Prepared by Smartsuper Pty Ltd  
ABN 47 003 822 339  
AFS Licence 247120



## The Asgard Self Managed Super Fund Service

Asgard Capital Management Ltd ABN 92 009 279  
592 AFSL 240695 has joined with Smartsuper Pty Ltd  
ABN 47 003 822 339 AFS Licence 247120 (Smartsuper) to make  
available the Asgard Self Managed Super Fund Service.

As administrator of the Fund, unless otherwise specified, Smartsuper  
will provide you with the services listed in this PDS.

The information contained in this PDS is correct as at 1 July 2008.

### Important information

This Product Disclosure Statement (PDS) follows requirements set  
by the Corporations Act. It will help you to:

- decide whether a Self Managed Superannuation Fund (SMSF)  
and the administrative service to be provided to the trustees of  
your Fund by Smartsuper will meet your needs; and
- compare this product with others you may be considering.

Please note:

- The offer contained in this PDS is made in Australia and is only  
made to persons that receive the PDS in Australia.
- This PDS encompasses the PDS and application forms attached  
to it.
- If you have received this PDS in electronic format, you can obtain  
a paper copy of the PDS and attached application forms on  
request from the issuer of this product at any time at no charge.
- Application can only be made on the application forms attached  
to this PDS.
- The superannuation and taxation figures and thresholds provided  
in this PDS were correct at the date of issue.

### Issuer of PDS

The trustees are to establish or have established the Fund for the  
members. The trustees are required to issue this PDS to members  
of the Fund. This PDS has been prepared on behalf of the trustees  
by Smartsuper. Neither Asgard Capital Management Ltd (Asgard) nor  
Smartsuper is the issuer of this PDS.

### Disclaimer

Neither Asgard nor Smartsuper nor any of their related companies,  
associates or officers guarantee any particular rate of return, the  
capital invested the repayment of capital, the performance of  
the specific investments available nor the performance of your  
Fund generally. The information contained in this PDS is factual  
information only. This PDS does not and is not intended to contain  
any recommendations, statement of opinion or advice. To the extent  
that this PDS does contain any advice, that advice does not consider  
any person's objectives, financial situation or particular needs and  
you should consider the appropriateness of the advice to your own  
objectives, financial situation and needs before acting on it. Before  
you make an investment decision, you should obtain professional  
independent financial advice from a licensed financial adviser.

### Accuracy of PDS after issue date

Any statements contained in this PDS are based on legislation  
current as at the date of issue of this PDS. No responsibility is  
accepted for any loss created as a result of changes in legislation  
after the date of issue of this PDS.

For reasons of simplicity, any references to legislation only refer  
to material matters that may apply. You should check with your  
financial and/or taxation advisers as to whether there are any other  
issues or any changes to legislation since the date of issue of this  
PDS that may apply to your circumstances.

Prior to making an investment decision, you should consult with your  
financial adviser and review your needs and circumstances in light of  
legislative changes effective after the issue date of this PDS.

## General Fund information

The Fund is suitable for persons who wish to:

- make superannuation contributions;
- rollover superannuation benefits or consolidate all of their  
entitlements within one vehicle;
- receive a lump sum retirement benefit; or
- receive a pension on retirement (and in some circumstances  
even prior to retirement).

Generally, you will have access to your capital at all times, subject to  
legislative requirements.

### Contact information

Should you require any information about the services or the Fund  
covered in this PDS, or require any clarification you should contact  
your financial adviser or Smartsuper Client Services, as follows:

Address: PO Box 529

North Sydney NSW 2059

Telephone: 1300 725 170

Facsimile: 1300 138 349

Email: [admin@smartsuper.com.au](mailto:admin@smartsuper.com.au)

The trustees' contact details appear on the application forms.

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### Definitions

**Administrator** means Smartsuper Pty Ltd.

**Application forms** means the application forms attached to this PDS which are to be completed by the trustees.

**Concessional Contribution** means pre-tax contributions on which a tax deduction is claimed.

**Fund** means the superannuation fund to be specified in the application forms.

**Member** means each member of the Fund to be specified in the applications forms.

**Non-Concessional Contribution** means after-tax contributions on which no tax deduction is claimed.

**PDS** means product disclosure statement.

**SMSF** means a self managed superannuation fund for the purposes of Superannuation law.

**Superannuation law** means the Superannuation Industry (Supervision) Act 1993 and regulations and the Corporations Act 2001 and regulations (where applicable).

**Tax Law** means the Income Tax Assessment Act 1936, the Income Tax Assessment Act 1997 and regulations.

**trustees** means the trustees of the Fund to be specified in the application forms.

# What is superannuation?

Superannuation is a long term savings arrangement that operates primarily to provide income for retirement. Superannuation generally involves employers, the self employed, nonworking individuals under the age of 65 and/or employees making contributions on a regular basis over a long period to a retirement fund.

The superannuation fund holds the contributions in trust for the member and invests the contributions with the aim of generating an investment return to supplement the contributions made to the Fund. These assets are then used to provide benefits to members when they retire or suffer a serious disability, or to a member's family or estate if the member dies.

The Government taxes superannuation savings at concessional rates if the superannuation fund complies with certain conditions.

## What is a Self Managed Superannuation Fund (SMSF)?

An SMSF can have either a corporate trustee or individual trustees. Except for the situations set out below, an SMSF must ensure:

- it has less than 5 members;
- each individual trustee or director of the trustee company of the Fund is a Fund member;
- each member of the Fund is a trustee or a director of the trustee company;
- no member of the Fund is an employee of another member of the Fund, unless those members are related; and
- no trustee of the Fund receives remuneration for his or her services as a trustee. (Note: trustees can receive remuneration for non-trustee services they provide to the Fund in a separate professional capacity.)

## Single member Funds

It is possible to have an SMSF with only one member. If the single member SMSF has a corporate trustee, the member must:

- be the sole director of the trustee company; or
- be related to the other director of the trustee company and the member is one of only two directors of that company; or
- not be an employee of the other director of the trustee company and the member is one of only two directors of that company.

If the single member SMSF does not have a corporate trustee, the Fund must have two individuals as trustees. The member must be the trustee with:

- another person who is a relative of the member; or
- any other person provided the member is not an employee of that person.

## Minors

Minors (members under 18 years of age) are considered to be under a legal disability and are unable to be trustees of a superannuation fund. Where a minor is to be a member of an SMSF then the minor's legal personal representative, or parent or guardian if the minor does not have a legal personal representative, can be a trustee in place of the minor.

## Legal personal representative

A legal personal representative can be a trustee (or director of a corporate trustee) in place of a member who is under a legal disability or if the representative holds an enduring power of attorney in respect of the member.

## Death of a member

A legal personal representative can be a trustee (or director of a corporate trustee) in place of a deceased member, up until the time that death benefits are paid from the SMSF.

## Regulated and complying superannuation funds

Complying superannuation funds receive favourable taxation treatment. For an SMSF to be considered a complying superannuation fund for the purposes of the Tax Law - and thereby receive concessional taxation treatment - it must first be a regulated superannuation fund.

A regulated or complying SMSF is a superannuation fund that has elected to be regulated, has complied with Superannuation law requirements (discussed below) and has not received a notice of non-compliance from the appropriate regulator.

## Who looks after the Fund?

### 1. The trustee

All superannuation funds are required to appoint trustees. Trustees are responsible for ensuring the Fund is properly managed and that it complies with Superannuation law and other legal obligations.

A trustee of an SMSF must act in accordance with:

- the clauses of the superannuation fund trust deed (governing rules);
- Superannuation law; and
- other general rules, for example those imposed under tax law and trust law.

Superannuation law contains covenants that impose minimum requirements on trustees and are deemed to be included in the trust deed of every regulated fund. These covenants reflect the duties imposed on a trustee under trust law in general. Superannuation law covenants bind trustees to:

- act honestly in all matters;
- exercise the same degree of care, skill and diligence as an ordinary prudent person would exercise when acting on behalf of others;
- act in the best interest of the Fund members;
- keep the assets of the Fund separate from other assets (e.g. the trustees personal assets);
- retain control over the Fund so that the trustee's powers and functions are not hindered;
- develop and implement an investment strategy that meets certain standards; and
- allow members access to certain information.

## Delegating certain responsibilities to a service provider

Whilst trustees can engage other people to do certain acts or things on their behalf (e.g. engaging the services of an accountant, superannuation fund administrator, tax agent, financial planner, etc), they are bound to retain control over the Fund. Ultimate responsibility and accountability for running the Fund in a prudent manner and complying with legal requirements lies with the trustees.

## Who can be a trustee?

Provided that they are an Australian resident, anyone over the age of 18 can be a trustee of a superannuation fund except if they are a disqualified person. An individual is a disqualified person if:

- at any time, the person has been convicted of an offence involving dishonesty; or
- at any time, the person has been subject to a civil penalty order under Superannuation law; or
- the person is an insolvent under administration (e.g. an undischarged bankrupt); or
- the person has been notified by either of the regulators (ATO or APRA) that they are a disqualified person.

A company would not be permitted to act as trustee if:

- a responsible officer of that company is a disqualified person (a responsible person includes a director, secretary or executive officer); or
- a receiver, official manager, or provisional liquidator has been appointed to the company; or
- action has commenced to wind up the company.

“Superannuation is a long term savings arrangement that operates primarily to provide income for retirement.”

### **The sole purpose test**

Trustees must ensure that the superannuation Fund is maintained for the purpose of providing benefits to Fund members upon their retirement, or their dependants in the case of a member's death.

### **Accepting contributions**

It is important that trustees are aware of the minimum standards relating to the acceptance of contributions under Superannuation law. These standards are designed to ensure that contributions are made for retirement purposes only. Please refer to the section headed 'About the Fund' for further information.

### **Managing investments**

A key area of responsibility for trustees of an SMSF is investment management. The Superannuation law places certain duties and responsibilities on trustees when making investment decisions. They aim to protect and increase member benefits over time for retirement purposes.

### **Paying benefits**

A member's benefits in a Fund may only be paid by being "cashed" in accordance with the requirements of the Superannuation law. The payment standards of the Superannuation law work with the sole purpose test and the preservation rules to ensure monies in the Fund are only paid to members in appropriate circumstances.

### **Administrative obligations**

There are a range of administrative obligations imposed on SMSFs. Trustees are responsible for ensuring these obligations are met. Failure to do so may result in the trustees being fined and may also jeopardise the Fund's eligibility for tax concessions.

### **Involvement**

All SMSF members/trustees are obligated to be involved in the decision making processes of the Fund and share responsibility with the other members/trustees for the protection and appropriate investment of the member's retirement benefits.

## **2. The Administrator**

SMSFs require constant monitoring to ensure that their daily operations are conducted appropriately. By completing the applications forms the trustees agree to appoint Smartsuper as the Fund's administrator. Smartsuper has an experienced team of specialist superannuation administrators to look after the day to day operations of your Fund. While their aim is to assist the trustees attend to all their duties, the responsibilities of the trustees are not diminished because of the assistance Smartsuper provides.

The Asgard Self Managed Super Fund Service is designed to provide a personalised and flexible means to allow individuals to take more control over their retirement savings by:

- establishing and administering a new self managed superannuation fund; or
- transferring the administration of an existing self managed superannuation fund to Smartsuper; or
- transferring the administration of an existing superannuation fund to Smartsuper and converting it to a self managed superannuation fund

Once you have lodged your application, your Fund will be established or the administration of your existing Fund will be transferred to Smartsuper.

Smartsuper provides, amongst other things, the following services:

### **Trust deed service**

It is recommended that all deeds be prepared and reviewed by Smartsuper's preferred legal supplier to ensure easy update and monitoring as legislation changes.

- For new Funds a complying deed is sourced from Smartsuper's preferred legal supplier.
- For existing Funds, the trustees must determine whether the existing deed is complying or not. Smartsuper can arrange for a review service to be provided by their preferred legal supplier to assist with this process.
- If a review is requested by the trustees at the transfer stage, the deed will be amended by Smartsuper's preferred legal supplier so that it is complying.

- If a review is not requested by the trustees, Smartsuper assumes no responsibility for ongoing updates until such time as the trustees request that the deed be upgraded to the standard.
- Once the deed has been amended to the standard, Smartsuper's preferred legal supplier will continue to provide updates when changes are needed.
- Smartsuper assumes no responsibility for the content of the trust deeds nor whether they are complying or not.

Please refer to the section 'Fees and other costs' for costs associated with these services

### **Fund establishment**

- Completing application to become a regulated Fund.
- Completing ABN and TFN applications.
- Completing establishment minutes and member application documentation.
- Organising the rollover of any amounts from current Funds to the Fund.

### **Actuarial**

- Arranging for lump sum drawdown and pension calculations as required.

### **Statutory obligations**

- Preparation and lodgement of statutory annual returns.
- Lodgement of all statutory reporting forms – pension commencement, commutations etc.
- Preparation of annual statutory financial accounts and members' statements.
- Preparation of all minutes for the trustees to sign.
- Preparation of audit workpapers and liaising with the auditor of the Fund in regards to the audit.
- Arranging actuarial calculations as required.

#### **Fund reporting, trustee obligations and administration**

- Monthly reconciliation of accounts.
- Quarterly fund reporting to the members, trustees and any financial advisors including reporting on investment valuations and movements.
- Advise trustees of their upcoming obligations.
- Keeping the trustees advised of movements of assets outside of the investment strategy.
- Maintenance of records for each member including balances, contributions, allocation of contributions and drawdowns to the correct components.
- Monitoring of non-standard assets to advise of need for revaluation.
- Retention of records in digital format for the mandatory 10 year period.

#### **Taxation and audit**

- Determination of taxation payments for the Fund and the members.
- Preparing contribution reporting.
- Arranging for preparation and lodgement of the Fund's annual tax return.
- Preparation and lodgement of GST, BAS and IAS Returns as applicable.
- Preparation of all Rollover documentation for the appropriate regulator.
- Preparation of comprehensive workpapers at year end to simplify the audit process.

#### **3. The Auditor**

All SMSFs are required to have the financial accounts and statements of the Fund audited each year by an approved auditor (financial audit). In addition the approved auditor is required to assess the Fund's overall compliance with Superannuation law (compliance audit). The audit report is required to be completed the day before the Fund is required to lodge its combined income tax and regulatory return. Auditors must provide a certificate to the trustees stating that the Fund has been audited.

Auditors are obliged to bring to the attention of trustees any concerns about the Fund's financial position or the Fund's compliance with Superannuation law. If an auditor is not satisfied that the trustees have taken appropriate action to rectify any issues raised they must inform the Australian Taxation Office of the issue.

The trustees can appoint any "approved auditor" to perform the audits. An approved auditor may be a registered company auditor or be a member of one of the following bodies:

- CPA Australia - member;
- The Institute of Chartered Accountants in Australia - member;
- National Institute of Accountants - member;
- Association of Taxation and Management Accountants - member or fellow.

# About your Fund

## Insurance

The Fund can provide death and/or disability insurance. If you would like further information about this speak with your adviser or tick the box included on the application forms.

## Types of member accounts

Member accounts can be either:

- accumulation accounts where contributions are made to accumulate superannuation benefits for retirement; or
- pension accounts where benefits are paid from the Fund as income streams.

Please see the section entitled 'Your benefits' for more information.

## Reserves

The Fund may, from time to time, establish reserve accounts for any purpose permitted under Superannuation law. Any income earned on amounts retained in these reserves will be taxed at the standard superannuation tax rate of 15% irrespective of whether all the members are in pension phase or not.

These reserves must be reviewed annually to determine whether any amounts should be re-distributed from these reserves.

## Nomination of dependants

When applying to join the Fund, or at any time, you may make a death benefit nomination. The two available nominations are:

- **A statement of wishes**  
In the event of your death, the balance of your member account will be paid to one or more of your dependants and/or your legal personal representative, in such proportions and such manner (if paying to more than one) as the trustees determine. In exercising their discretion, the trustees will have regard to your Statement of Wishes, but are not bound by it.
- **A binding nomination**  
In the event of your death, the balance of your member account will be paid to one or more of your dependants and/or your legal personal representative, in such proportions (if paying to more than one) as you nominate. In order for your nomination to be valid, certain

formalities must be met. Care should be taken to ensure that any binding nominations are reviewed regularly to ensure they continue to meet your needs. For example, benefits could be paid to a former spouse if a binding nomination specifying the former spouse was not cancelled at the time of divorce/separation.

Members can add or change any death benefit nomination at any time by notifying the trustees in writing. Please note that super Fund trustees are not bound by any instructions contained in a will but can take them into account when making a payout in the event of death.

For more details regarding the above and other variations on the types of nominations you can make, please refer to the 'Death Benefit Nomination Guide', available on request.

## Reporting

Smartsuper will provide the trustees with:

- **Quarterly updates:** These will detail the investment position of the Fund at the end of the quarter and any transactions that have

occurred during the quarter as well as report on any compliance breaches or actions which need to be carried out, including deviations from stated investment strategies.

- **An annual report:** A complete set of financial statements and income tax return will be prepared detailing the operations of the Fund over the financial period.

The trustees will provide the members with:

- **An annual member statement:** This will show the current balance in your account and any movements that have taken place over the year.

### Trust deed

The Fund operates under a trust deed. A copy of the relevant provisions of the trust deed is available from the trustees free of charge on request. This document summarises the major features of the Fund. In the event of any conflict between the terms of this PDS and the trust deed, the provisions of the trust deed will prevail. Member benefits can only be dealt with in accordance with the provisions of the trust deed (as restricted by Superannuation law).

From time to time it will be necessary to amend the trust deed to meet changed legislative requirements or Member needs. Any costs to do this will be charged to the Fund. Please refer to the attached fee schedule for details of the fees applicable as at the date of this PDS.

### Investment requirements

A key area of responsibility for trustees of SMSFs is investment management. Superannuation law places certain duties and responsibilities on trustees when making investment decisions. They aim to protect and increase member benefits over time for retirement purposes.

### Investment restrictions

Superannuation law does not state exactly what a Fund can and cannot invest in. It does however restrict some investment practices of superannuation funds. The investment restrictions aim to protect Fund members by ensuring fund assets are not overly exposed to undue risk (for example the possible risk of an associated business failing). Secondly, they aim to ensure that funds make investment decisions with the primary purpose of generating retirement benefits for members rather than providing current day support.

Investment rules are one of the most important requirements of Superannuation law and failure to comply with the rules could result in the trustees being fined and/or the Fund losing its complying status.

### Loans/financial assistance to members or a member's relative

Trustees of SMSFs are prohibited from lending money or providing financial assistance from the Fund to a member or a member's relative. The use of a Fund asset by a member or a member's relative for no cost or as a guarantee to secure a personal loan for example, would be a contravention of this investment restriction.

### Borrowings

SMSFs are prohibited from borrowing money except in some limited circumstances. Trustees are able to borrow for a maximum of 90 days to meet benefit payments due to members as long as the borrowing does not exceed 10% of the Fund's total assets. Trustees can also borrow for a maximum of seven days to cover the settlement of security transactions if the borrowing does not exceed 10% of the Fund's total assets. However, trustees cannot, as a matter of course borrow to settle security transactions, unless at the time the transaction was entered into it was likely that the borrowing would not be needed.

Under section 67(4A) of the Superannuation Industry (Supervision) Act 1993 (SIS Act) superannuation funds are permitted to borrow to invest provided the strict conditions contained in that section are adhered to. Failure on the part of trustees to follow the provisions set out in section 67(4A) of the SIS Act could result in considerable taxes and penalties being applied to the Fund and the trustees. This is a complex area and specific legal, financial and taxation advice should be sought prior to considering an investment under section 67(4A).

### Acquisition of assets from a related party

Trustees of SMSFs are prohibited from acquiring assets for the superannuation fund from a related party of the Fund. Limited exceptions to this rule exist, if:

- the asset is an in-house asset (see below) and would not result in the level of in-house assets of the Fund exceeding 5% of the Fund's assets, or is an asset specifically excluded from being an in-house asset;
- the asset is a 'widely held' unit trust;

- the asset is a listed security (e.g. shares, units or bonds listed on an approved Stock Exchange);
- the asset is business real property. Business real property of an entity generally relates to land and buildings used wholly and exclusively in a business. The trustees are permitted to use up to 100% of the Fund's total assets to acquire business real property, subject to liquidity considerations as outlined below.

### In-house assets

An in-house asset is a loan to, an investment in, and leases with, a related party of the Fund. In general, SMSFs are restricted from lending, investing or leasing more than 5% of the Fund's total assets in related parties of the Fund. Some exceptions do exist, including allowing an exemption for business real property which is subject to a lease between the Fund and a related party of the Fund and a limited exemption for certain investments in related non-geared trusts or companies.

### Related party of a Fund

A related party of a fund covers all members of the Fund and their associates and all employer sponsors of the Fund and their associates. Associates of members would include their relatives, business partners and any companies or trusts that they control (either alone or with their other associates). Associates of employers would include business partners and any companies or trusts that the employer controls (either alone or with their other associates) or companies and trusts which control the employer.

### Investments to be made and maintained on an arms length basis

Investments by SMSFs must be made and maintained on a strict commercial basis. The purchase and sale price of fund assets should always reflect a true market value for the asset. Income from assets held by the Fund should always reflect a true market rate of return.

### Liquidity and cash flow considerations

While it is possible to invest up to 100% of a fund's cash holdings, from a prudent management and investment perspective all funds should hold sufficient cash to cover expenses and taxes that are payable throughout the year. Where benefits are being paid additional cash reserves should be held to meet these requirements.

# Contributing to your Fund

Contributions to your Fund can be made at any time by yourself, your spouse, your employer or any other person or entity, provided the contribution is permitted under Superannuation law. Regular contributions can be made by periodic payments from your nominated bank account. There are no minimum or maximum contribution levels applicable to your fund other than as imposed by legislation. Refer to the 'How much can I contribute?' section on page 9 for details of limits on the amount of your contributions that can be claimed as a tax deduction. Severe penalties are imposed if these limits are exceeded. Refer to the 'Taxation' section on page 13 for more details.

You may also transfer your existing superannuation entitlements or certain CGT exempt components payable on the sale of a 'small business' into the Fund. This will enable you to consolidate your superannuation benefits in the one fund.

The following definitions apply for this section:

**Gainfully employed** means employed or self employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment. Gain or reward is the receipt of remuneration such as wages, business income, bonuses and commissions, in return for personal exertion from these activities. It does not include passive gaining of income (e.g. receipt of rent or dividends).

**Full-time employment** means gainful employment for no less than 30 hours each week.

**Part-time employment** means gainful employment for at least 40 hours in a period of not more than 30 consecutive days during the financial year.

Eligible spouse contributions are contributions made by a person for the benefit of their spouse.

The Fund will accept the following types of contributions:

## **Mandated employer (superannuation guarantee) contributions**

Superannuation law allows funds to accept mandated employer contributions at any time. This means a trustee may accept mandated employer contributions for a person regardless of the age of the person or the number of hours they work. Mandated employer contributions are contributions made by an employer for the benefit of a Fund member that are:

- contributions to reduce the employer's potential liability to the Superannuation Guarantee Charge; or
- superannuation guarantee shortfall components; or
- contributions made in order to satisfy an obligation under an industrial award or agreement; or
- payments to a Fund from the Superannuation Holding Accounts Reserve.

## Other contributions

Contributions which are not mandated employer contributions (such as a member's own contributions) can only be accepted in the following circumstances.

### For members under 65 years of age

Contributions can be accepted for any member who is under 65 at the time the contribution is made.

### For members aged 65 but less than 75

A trustee may only accept contributions if the member is presently gainfully employed on at least a part-time basis (see definition of 'Part-time employment' on page 8).

### For members aged over 75

A trustee generally cannot accept contributions for a member aged over 75.

## Eligible spouse contributions

Eligible spouse contributions may be accepted by the Fund at any time if the spouse is under the age of 65. If the spouse is aged 65 but under 70, eligible spouse contributions may only be accepted if the spouse is at least gainfully employed on a part-time basis (see definition of 'Part-time employment' on page 8). If the spouse is 70 or over, the Fund cannot accept eligible spouse contributions. There are no age limit or employment tests for the person making the contributions.

## Child accounts

Contributions made by or on behalf of children (under 18 years of age) can also be accepted by the Fund. However if the contributor is seeking to claim any amount of contribution as a tax deduction, then the child must be gainfully employed on at least a part-time basis (see definition of 'Gainfully employed' on page 8).

## In specie contributions

Trustees of regulated superannuation funds are prohibited from acquiring most types of assets from related parties of the Fund (including members, their relatives and their related entities). Member contributions to the Fund in the form of an asset other than cash (known as an in specie contribution) are therefore generally prohibited.

Refer to the section 'Acquisition of assets from a related party' for exceptions to this rule.

## Contribution splitting

Couples are able to split contributions they have made to superannuation, subject to various restrictions. The following is the maximum amount of contributions a member can split in a financial year:

- for taxed splittable contributions, the lesser of:
  - the concessional contributions; and
  - the concessional contributions cap for that financial year, and
- for untaxed splittable employer contributions, 100% of the concessional contributions cap for that financial year.

Other requirements include:

- the election to split contributions must be made after the end of each financial year in which the contributions are made;
- couples must be either married or living in a bona fide de-facto relationship (ie contribution splitting is not available for same-sex couples); and
- the receiving spouse must be under age 65, and gainfully employed if over his/her preservation age (generally age 55).

The payment of the split amount can be made to an account within the same Fund as the contributing Member or another fund to which the spouse belongs.

## Roll-overs and transfers

Members benefits can generally be rolled-over or transferred within the superannuation system with the consent of the member concerned. It is important to remember that a roll-over or transfer of superannuation money to an SMSF is not a contribution and therefore can be done at any age.

## Penalties

Trustees must ensure that the contribution standards are complied with at all times. A trustee who intentionally or recklessly fails to do so is guilty of an offence under Superannuation law which may result in the Fund being fined and/or treated as non-complying for taxation purposes.

## How much can I contribute?

### Concessional contributions

You can make a maximum of \$50,000 (indexed) of concessional contributions each year. For people aged 50 or over, there is a transitional limit of \$100,000, (not indexed) but only until 30 June 2012. Contributions in excess of the limit are subject to the excess concessional contributions tax rate of 31.5%.

Age	Maximum Deductible Contribution
Under age 50	\$50,000
Age 50 to 75	\$100,000*

Please note - these limits apply for the 2008/09 financial year.

\* Only available until 2011/12 financial year, thereafter reverts to \$50,000.

### Non concessional contributions

Each member can make a maximum of \$150,000 of non-concessional contributions (formerly known as undeducted contributions) per annum.

- If you are under age 65 you are able to bring forward the contributions for 2 future years into the current year (ie effectively 3 years' payments). If you do so you cannot contribute in those future years.
- After age 65 you can only contribute \$150,000 in total in any one year and you must be employed on at least a part-time basis during that year. You are not able to bring forward future years contributions.

Any amounts in excess of this limit are taxed at 46.5%.

You should consult your financial adviser to determine the amount of contributions most applicable for your situation.

# Your benefits

Benefits accrue in your Fund over time and are comprised of contributions and rollovers received plus investment earnings less taxes, costs and other expenses.

A member's benefits in a fund may only be paid by being cashed in accordance with the requirements of Superannuation law. The payment standards of Superannuation law work with the sole purpose test and the preservation rules to ensure monies in the fund are only paid to members in appropriate circumstances.

## When can benefits be cashed in or commenced as an income stream?

Benefits in a regulated SMSF can be paid to the member (i.e. cashed) when:

- the member has an unrestricted non-preserved amount in their member account;
- the member has reached preservation age and chooses to commence a Transition to Retirement pension (if still gainfully employed);
- the member has reached preservation age and has met a condition of release;

- the member has reached age 65 (see below);
- the member has died.

## Preserved benefits

Preserved benefits may only be cashed voluntarily if a condition of release is satisfied, subject to any cashing restrictions imposed by Superannuation law. These restrictions specify the form the benefits must be taken in. For example, the Superannuation law regulations may state that the benefits need to be taken as a non-commutable life pension.

## What are the conditions of release?

Conditions of release are the nominated events under Superannuation law which a person must satisfy to enable them to withdraw their preserved benefits and restricted non-preserved benefits from a superannuation fund.

## Retirement

Actual retirement depends on the person's age and for those under 60 years of age, their future employment intentions. A retired member cannot access their preserved benefits before they reach their preservation age.

Depending on the member's date of birth, preservation age increases from age 55 to age 60 (see below).

Persons Born	Preservation Age
Before 1 July 1960	55
1 July 1960 - 30 June 1961	56
1 July 1961 - 30 June 1962	57
1 July 1962 - 30 June 1963	58
1 July 1963 - 30 June 1964	59
After 30 June 1964	60

A member who has reached their preservation age, and is less than 60, retires when the arrangement under which they were gainfully employed ceases and the trustees are reasonably satisfied the member does not intend to be gainfully employed in the future.

When the member has reached age 60, their retirement occurs when an arrangement under which they were gainfully employed ceases.

## Attaining age 65 or more

If a member of an SMSF has reached age 65 (even if the member continues to be gainfully employed), they may cash their benefits at any time. Alternatively the member may retain their benefits in the Fund indefinitely.

### Terminating gainful employment after 1 July 1997 - benefits less than \$200

A member of an SMSF may voluntarily cash their benefits where the member has terminated employment with a standard employer sponsor of the Fund and the member's preserved benefits are less than \$200. A standard employer sponsor is an employer who contributes to the Fund under an arrangement between the trustee of the Fund and the employer.

### Reaching your Preservation Age yet still working

Once you reach your preservation age (see above), you can now choose to commence a transition to retirement pension. What this means is that you can commence to draw a pension from your superannuation fund prior to retirement but after preservation age, even if you continue to work. However, you cannot draw a lump sum until you retire, or reach age 65 or satisfy another condition of release (see above). This benefit could provide you with the ability to scale back work in the years just prior to full retirement but still meet living expenses by supplementing income with pension payments.

### Permanent incapacity

A member's benefits in an SMSF may be cashed if the member ceases gainful employment due to incapacity and the trustees are satisfied that the member is unlikely ever again to engage in gainful employment of the type for which the member is reasonably qualified by education, training or experience.

### Temporary incapacity

A member's benefits in an SMSF may be paid where the trustees are satisfied that the member has temporarily ceased work due to physical or mental ill health which does not constitute permanent incapacity. It is not necessary for the member's employment to fully cease and generally a member would not be eligible for temporary incapacity benefits if they were receiving sick leave benefits.

### Severe financial hardship

Different conditions for release and cashing restrictions apply depending on the age of the member.

Where the member is under their preservation age plus 39 weeks, they must satisfy the trustees of the Fund that:

- they cannot meet reasonable and immediate family living expenses; and

- they have been receiving Commonwealth income support payments for a continuous period of 26 weeks and were receiving that support at the time of applying to the trustees.

The only restriction is that the payment must be a single gross lump sum of no more than \$10,000 and no less than \$1,000 (or a lesser amount if the member's benefits are less than \$1,000). Only one payment is permitted in any 12 month period.

Where the member has reached their preservation age plus 39 weeks, they must satisfy the trustees of the Fund that:

- they have been receiving Commonwealth income support payments for a cumulative period of 39 weeks since reaching their preservation age; and
- they were not gainfully employed on a full or part-time basis at the time of applying to the trustees.

There are no cashing restrictions if releasing benefits under these circumstances.

### Compassionate grounds

Benefits may be released subject to fund rules on the determination by the appropriate regulator that certain specified grounds for release have been met. A member must lodge a written application with the appropriate regulator.

### Temporary residents departing Australia

Persons who have entered Australia on an eligible temporary residents visa and who subsequently permanently

depart Australia will be able to receive payment of any superannuation they have accumulated. The payment will be subject to special withholding tax.

### APRA approved purposes

The Australian Prudential Regulation Authority (APRA) may give written approval for the cashing of benefits in restricted circumstances. APRA has the power to approve ancillary benefits and accordingly has the power to approve circumstances in which those benefits can be cashed.

### Roll-overs and transfers

Generally, roll-overs of eligible termination payments (ETPs) and transfers do not require that a condition of release is satisfied, subject to the governing rules of the Fund.

### How can benefits be taken?

Please note that this section provides general information on benefit payments only. Unless you choose the deed review service we cannot guarantee that your trust deed will permit the payment of benefits in these forms. If the Fund is not using the deed review service, the trustees must satisfy themselves that any proposed benefit is actually permitted under the terms of the trust deed.

### As a lump sum

If you satisfy a condition of release you may receive a lump sum. This may be paid in cash or actual assets. Lump sum benefit payments are subject to different income tax rates depending on the age and the components of your benefit as detailed below:

Component	Age at the date payment is made	Amount subject to Tax	Max rate of Tax*
Non Taxable Component	Any	None	Nil
Taxable component - taxed element	Under preservation age	Whole amount	20%
	At or above preservation age and under 60	Amount up to the low rate cap amount	Nil
		Amount above the low rate cap amount	15%
	Aged 60 and above	Whole amount	Nil
Taxable component - untaxed element	Under preservation age	Amount up to untaxed plan cap amount	30%
		Amount above untaxed plan cap amount	45%
	At or above preservation age and under 60	Amount up to the low rate cap amount	15%
		Amount above the low rate cap amount and up to the untaxed plan cap amount	30%
		Amount above the untaxed plan cap amount	45%
	Aged 60 and above	Amount up to the untaxed plan cap amount	15%
Amount above the untaxed plan cap amount		45%	
Superannuation lump sum benefits less than \$200	Any	None	Nil

\* Plus the Medicare Levy where applicable

### As a pension income stream

Once you satisfy a condition of release, you have the option to receive your retirement benefit in the form of a pension income stream.

The pension applicable must be drawn within the financial year and is calculated by multiplying the members balance (based on the market value of that members assets as at the start of the relevant year) by the relevant percentage factor as follows:

Age	Minimum withdrawal as a % of the account balance
Under 65	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%
85 – 89	9%
90 – 94	11%
95 or more	14%

Any pension amounts taken will be taxed as follows:

Component	Age of recipient	How taxed
Non Taxable Component	Age 60 and over	Not assessable, not exempt income
Taxable component – taxed element	Age 60 and over	Not assessable, not exempt income
	At or above preservation age and under 60	Taxed at marginal tax rates, with a 15% tax offset.
Taxable component – untaxed element	Under preservation age	Taxed at marginal tax rates, with no tax offset. Tax offset of 15% is available if is a disability superannuation benefit.
	Age 60 and over	Taxed at marginal tax rates, with a 10% tax offset.
	At or above preservation age and under 60	Taxed at marginal tax rates, with no tax offset.
	Under preservation age	Taxed at marginal tax rates, with no tax offset.

### Starting pensions while still working – transition to retirement pensions

If you have reached preservation age and have not ceased work, you can start a pension in a form which cannot be cashed in until you turn 65 or you trigger a retirement event (i.e. you meet a condition of release – see page 10). Thus you can receive both a pension and other income at the same time, but you cannot convert the pension to a lump sum until a condition of release is met. The minimum amounts that can be drawn are the same as normal income streams (see above) however there is an imposed maximum amount that can be drawn of 10% of the starting account balance each year.

### Term Allocated Pensions

Generally new Term Allocated Pension cannot be commenced after 20 September, 2007. An existing complying pension can be commuted and re-commenced as a Term Allocated Pension. In addition, an existing Term Allocated Pension can be rolled over to your Fund and be continued.

If the pension is non-reversionary (to the surviving spouse), the term must be between the life expectancy of the owner and the difference between the owner’s age at commencement and age 100.

- If the pension is reversionary (to the surviving spouse) and the life expectancy of the spouse is higher than that of the owner, the term can be between the life expectancy of the spouse and the difference between the spouse’s age at commencement and age 100.
- The pension can only be commuted in limited circumstances.

Amounts paid to adult children (who are not financially dependant at the time of death) or other non-dependants will be taxable - at 15% (or 30% if paid from an untaxed element). plus Medicare Levy on the Concessional amount and 0% on all tax free amounts.

### Insurance policy proceeds

If you have chosen to take out life or total and permanent disability (TPD) insurance, any proceeds from a claim will be paid to the trustees. Proceeds from a life policy together with your accumulated benefits, may be paid to your SIS dependants as a tax-free lump sum, or as a pension. Proceeds from a TPD policy paid on disablement may be paid to the insured member partly as a tax-free lump sum and partly as a taxable lump sum (in accordance with the tax rates for lump sum benefits as outlined in the table above,) or as a pension, subject to you satisfying a condition of release. Please note that you should consult a licensed financial adviser before making any decision as to the most appropriate way to pay any benefits.

There are complex rules determining how a Term Allocated Pension is assessed for Centrelink purposes. Please speak with a professional social security adviser for detailed information relevant to your situation.

### Death benefits

Death benefits paid to a tax dependant (a spouse, child under 18, a financial dependant or person with whom the member is in an interdependency relationship with - at the time of death), are tax free. If an income stream is commenced it can generally only be paid to a spouse, or child under 18, and if paid to a child only until that child reaches age 25 at which time the balance must be paid as a (tax free) lump sum.

# Taxation

The taxation information provided is intended as a guide only. You should consult your financial or taxation adviser to determine the specific taxation implications of your investments in the Fund.

There are generally four times at which your benefits may be taxed:

## 1. When you make contributions

Concessional contributions to the Fund are taxed at a rate of 15%. Concessional contributions are pre-tax contributions on which a tax deduction is claimed.

### Excess concessional contributions tax

If you contribute in excess of the concessional limit (see 'Contributing to your Fund' section) an additional tax of 31.5% will be applied to your contributions in excess of the limit. You are personally liable for this tax, however you can ask your Fund to release money to pay it.

### Excess non-concessional contributions tax

Generally non-concessional contributions are tax free. However, if you contribute in excess of the non-concessional limit (see 'Contributing to your Fund' section) a tax of 46.5% will be applied to your contributions in excess of the limit. You are personally liable for this tax and you must ask your Fund to release money to pay it.

Generally no tax is payable on amounts rolled over into the Fund.

In certain circumstances, members or their employers can claim a tax deduction, or claim a rebate, for contributions made to the Fund.

## 2. When your Fund earns income

Investment earnings are taxed at a current maximum rate of 15%. The earnings allocated to pension recipients are taxed at a rate of 0%.

Tax deductions and other offsets, such as imputation credits, may reduce the basic rate of 15% to a lower level or result in a refund.

## 3. When your Fund realises a capital gain

Capital gains are taxed at a maximum rate of 15% when an asset is sold, or where the asset has been held for more than 12 months this rate is effectively reduced to 10% by way of a 1/3 discount on the assessable gain. For assets acquired before 1 October 1999, you may instead elect to use indexation in determining the capital gain. In this case the adjusted capital gain will be taxed at a maximum rate of 15%.

Capital gains allocated to pension recipients are taxed at a rate of 0%.

## 4. When you receive payments

Benefits paid from the Fund are also subject to special taxation treatment. The actual taxation of benefits depends on your age and the components that are included in your lump sum or pension payment (see 'How can benefits be taken?' section.)

Please refer to your financial or taxation adviser for the specific taxation treatment applicable to your situation.

This tax information is based on tax law which was current on 1 July 2008.

## Social security aspects

The social security aspects of your position should be determined by a professional social security adviser.

## Information about supplying your Tax File Number

### Reasons for supplying your Tax File Number to the trustees

Under superannuation legislation, the trustees must request that you supply your Tax File Number (TFN) for superannuation purposes. Collection of your TFN is authorised by tax laws, Superannuation law and the Privacy Act 1988. Completing the TFN section of the application form and providing it to the trustees will allow your TFN to be used only for lawful purposes contained in Superannuation law and for the purpose of paying out benefits from the Fund.

The purposes currently authorised include:

- allowing the trustees to quote your TFN to the Australian Taxation Office (ATO) when applying for the Fund's ABN and TFN;
- allowing the trustees to quote your TFN to the ATO when reporting details of contributions;
- having contributions paid to the Fund taxed at concessional rates;
- having benefits which are paid from the Fund taxed at concessional rates;
- finding and amalgamating your superannuation benefits from other funds (at your request), where insufficient information is available to otherwise match your records;
- passing your TFN to the appropriate regulator where you receive a benefit or have unclaimed superannuation money after reaching the aged pension age; and
- allowing the trustees to provide your TFN to another superannuation fund or retirement savings account receiving any benefits that you may transfer from the Fund.

Neither the trustees or Smartsuper will forward your TFN to any other body. Your TFN will not be passed on to any other fund or retirement savings account if you tell the trustees in writing that you do not want it to be passed on.

## Consequences of not supplying your TFN to the trustees

You are not compelled to provide your TFN. Deciding not to quote your TFN is not an offence. If you do not provide your TFN to the trustees, either now or later:

- concessional contributions will be taxed at 46.5%;
- non concessional contributions may not be accepted;
- earnings on the member account will be taxed at 46.5%;
- the Fund's applications for a TFN and ABN may be delayed;
- your entitlement to the Government's Co-contribution may be delayed; and
- you may pay more tax on your superannuation benefits than you need to (you may be able to reclaim this through the income tax assessment process).

The lawful purposes for which your TFN can be used and the consequences of not quoting your TFN may change in the future as a result of legislative change.

# Your privacy



## What does the privacy act legislation mean to me?

Since 21 December 2001, laws have protected the privacy of your personal information where held by certain private sector organisations.

The trustees and Smartsuper are governed by these new laws. From time to time the trustees and Smartsuper will collect personal information about you from various sources, including from the application forms you complete. The trustees and Smartsuper must, as a result, provide you with the following information in respect of its handling of your personal information.

## What is my personal information used for?

Your personal information is used to:

- administer your Fund and make investments;
- facilitate Smartsuper internal business operations, including fulfilment of any legal requirements;

- assist your financial adviser in providing advice to you;
- analyse Smartsuper's services and customer needs and develop new or enhanced services; and
- carry out confidential maintenance and testing of computer systems.

## Who else will receive access to my personal information?

The trustees and Smartsuper may disclose your personal information (as necessary):

- on a confidential basis to industry bodies, your adviser, contractors or third party service providers that provide financial, administrative or other services to the Fund or Smartsuper;
- where the law requires them to do so;
- if you consent.

From time to time, your adviser may provide you with marketing material prepared by Smartsuper. If you do not want to receive such material at any time in the future, please contact your financial adviser.

## How do I access information you hold about me?

You are entitled at any time to request access to personal information held by the trustees or Smartsuper about you and ask them to correct this information where you believe it is incorrect or out-of-date. No fee will be charged for an access request but you may be charged the reasonable costs of providing you any information you have requested.

## Where and when can I get more information about the Privacy Act?

The Smartsuper privacy brochure sets out in detail their policies on the management of personal information. You can obtain a copy of this brochure free of charge from Smartsuper if required.

“Benefits accrue in your Fund over time and are comprised of contributions and rollovers received plus investment earnings...”

# Investment strategies

## Why is an investment strategy so important?

All superannuation funds, including SMSFs, are required to prepare and implement an investment strategy which is in accordance with the members' needs and legal requirements. The strategy must reflect the purpose and circumstances of the Fund and consider:

- investing in such a way as to maximise member returns having regard to the risk associated with holding the investment;
- appropriate diversification and the benefits of investing across a number of asset classes (e.g. shares, property, fixed interest) in a long term investment strategy; and
- the ability of the Fund to pay benefits as members reach retirement and other costs incurred by the superannuation fund.

An appropriate investment strategy will set out the investment objectives of the Fund and detail the investment methods the fund will adopt to achieve these objectives.

Trustees must make sure all investment decisions are made in accordance with the documented investment strategy of the Fund and should seek investment advice or appoint an investment manager in writing if in any doubt.

The need for adherence to these strategies has become a greater administrative burden and necessity due to the penalties which can be imposed on a fund without a prudent investment strategy or one that has not been reviewed regularly. If a fund trades outside its investment strategy for more than 90 days it may be considered a compliance breach which may render the Fund non-complying.

The Fund may invest into any investment within the bounds of the investment strategy, that is permitted by legislation, and subject to the approval of the trustees.

## The investment strategy advice form

At the time of establishing the Fund an 'Investment Strategy Advice Form' should be completed to indicate the Fund's chosen investment strategy. Smartsuper will then monitor the strategy, and on a quarterly basis advise the trustees of any deviation from the chosen strategy, to assist the trustees in deciding whether to either:

- adjust the investment mix to the stated strategy; or
- review the strategy and adopt an alternative one.

If you have investments which do not fit into any of the standard listed categories, you may have to complete a more detailed investment strategy document depending on the nature of these investments.

## Minimum cash balance

To ensure that the Fund can pay its expenses as and when they fall due, any strategy should allow for enough cash to cover all liabilities such as fees and taxes. This portion of the Fund should be retained in cash at all times.

## Risks associated with the Fund and superannuation

### Taxation

The rate of income, capital gains or contribution tax payable may change due to changes in legislation or government policy.

Additional taxes may be applied to areas of the Fund.

### Access

The access to your superannuation may be restricted further by changes in legislation.

### Investment return

The ultimate benefit from your Fund will depend on the rate of return of the investments the trustees choose and the application of taxes and other charges. No guarantee of return is expressed or implied.

### Lack of understanding

Trustees and/or members may not understand their obligations which may result in unintended costs or fines and, potentially, the loss of the Fund's complying status.

### Fraud

A trustee may defraud the Fund and/or the members.

### Death of individual trustee

In the event an individual trustee dies, investments will need to be transferred into the names of the remaining trustees. This may give rise to taxation or stamp duty being imposed depending on the investment being transferred.

### Inappropriate investment strategy

The trustees may implement a poor or inappropriate investment strategy which may result in your investments not meeting your needs.

### Loss of complying status

It is mandatory for any superannuation fund to remain complying with Superannuation law at all times to ensure it retains its tax-advantaged status. If a fund loses its complying status, deductions for contributions made to the Fund may be disallowed. In addition, the Fund's income, capital gains and assets may be taxed at the maximum personal tax rate (currently 45%).

Smartsuper does not assume any responsibility for any of the risks outlined above.

“All superannuation funds, including SMSFs, are required to prepare and implement an investment strategy..”

# Fees and other costs



## Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your Fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100 000 to \$80 000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

## To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a superannuation fee calculator to help you check out different fee options.

The table on the next page shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investments or from the Fund assets as a whole.

Taxes are set out in another section of this document.

Fees quoted in this table (excluding ATO levy) include the Goods and Services Tax (GST) and will be liable to change if the rate of GST changes in the future.

You should read all the information about fees and costs, as it is important to understand their impact on your investment.

## Fees when your money moves in or out of the Fund

Type of fee or cost	Amount	How and when paid
<b>Establishment fee</b> – This is the fee to set up your initial investment.	<b>New fund</b> Plus a trust deed fee of	\$550 \$550
	<b>Existing fund</b> Plus possible trust deed service fees of \$660 if existing deed needs to be updated. Plus a minimum fee of \$1,650 for each incomplete year where we need to prepare prior year's accounts and tax returns. Plus a minimum fee of \$230 for each month's processing in the current financial year up to the date of receipt of fund application. Plus a fee of \$495 if the Fund is converting from a SAF to an SMSF.	Nil
<b>Contribution fee</b> – This is the fee for the initial and every subsequent investment you make (or that may be made on your behalf, e.g. by an employer).		Nil Not applicable
<b>Withdrawal fee</b> – This is the fee for each withdrawal you make (including any instalment payments).		Nil Not applicable
<b>Termination fee</b> – This is the fee when you finally close your investment.	<b>Month 1-12</b> Balance of 12 months fees calculated as the number of months remaining to 12 months times the charge for the month immediately prior to the Fund being wound up or transferred to another administrator.	The fee will be debited to the Fund prior to the payment of the final benefits.
	<b>Month 13 on</b>	Nil Not applicable

## Management Fees - The fees and costs for managing your Fund

Type of fee or cost	Amount	How and when paid
<b>Administration Fee</b> – This is the fee for operating the Fund.	A flat fee per annum of Plus a fee per annum based on the aggregate value of assets in the Fund Subject to a minimum fee per annum of Maximum fee per annum - funds with assets in excess of \$3 million are subject to individual negotiation.	\$550 0.33% \$2,200
<b>Investment Costs</b> – These are the fees and costs for investing the assets. They include fees charged by the product issuer, fees paid to external investment managers and other expenses incurred in investing the assets.	Nil Note however that the various investments you make may have various fees and charges associated with the specific investment - you should refer to the individual PDS for each investment for details.	Not applicable
<b>Audit Fee</b> – This is the fee for the annual Audit of your Fund.	Minimum Fee per annum (non-complying funds or funds with special circumstances may be charged an additional fee) These fees only apply where Ure Lynam is the chosen auditor. The trustees must negotiate their own fee with any other auditors.	\$550 Payable annually from your Fund's assets, to the Fund's auditor.
<b>ATO levy</b> – This is the fee for prudential regulation of your Fund.	Fee per annum	\$150 Payable annually from your Fund's assets, to the ATO.

## Service fees - Fees for other services

Type of fee or cost	Amount	How and when paid
<b>Investment Switching fee</b> – This is the fee for when your Fund switches between investment options.	Nil Note however that the specific investments you make may have various fees and charges associated with the investment - you should refer to the individual PDS for each investment for details.	Not applicable
<b>Adviser service fee</b> – This is the fee for extra advice from your adviser about your investments.	Negotiated with your adviser.	As agreed between you and your adviser. You can agree with your financial adviser to have an adviser service fee for advice paid directly from your account monthly in arrears.
<b>Web Access</b> – This is the fee to access your fund's data electronically.	Annual fee	\$220 Payable annually in advance from your Fund's account.
<b>Strategy Assistance</b> – This is the fee for the preparation of a Statement of Advice to assist you plan appropriate pension or other strategies for you or your Fund - it does not include specific advice on any particular investment or class of investments.	This will generally be negotiated with you based on the level of service required but will be charged at a minimum of \$1,650.	Payable on completion of the Statement of Advice.
<b>Other services</b> – This is the fee for other services not specifically included in this document.	From time to time you may require other services not specifically covered in this table. These will generally be negotiated with you based on the level of service required but will be charged at a minimum of \$165 per hour.	Payable on request for the service.

Adviser Service Fee	% based fee (p.a.)	Flat \$ fee (p.a.)
If your adviser has negotiated a fee for service to be paid from your Fund it will be recorded here and on the fee page in the application forms.		
This fee is in addition to any fees outlined elsewhere in this document and will be deducted as indicated in the 'Management Fees' section.		

## Other fees - Fees payable to other parties for optional services

(as these services are provided by parties outside the administration service they are subject to change at any time).

Type of fee or cost	Amount	How and when paid
<b>Trust deed fees</b> – These are the fees for ensuring your deed continues to comply with legislation.	<b>Review and amend deed</b> (initial transfer to Freehills standard)	\$660
	<b>Subsequent amendments</b> to deed and/or pension terms as required by legislation  In addition to these fees stamp duty is payable of \$25 (WA), \$20 (ACT, NT and TAS) and \$Nil (NSW, QLD, SA and VIC)  Please Note: These fees relate to accumulation funds only. Where the Fund is a defined benefit fund, additional costs may apply. Please refer to the relevant section of the PDS for further information.	\$220
<b>Actuarial service fee</b> – This is the fee for preparation of your Fund's actuarial certificates.	<b>Account-based, Allocated and term allocated pensions</b> Annual certificate (per fund)	\$275
	<b>Defined benefit pension</b> Annual certificate (for up to 2 pensions)	\$522.50
	Annual certificate (additional pensions - per pension)	\$165
	<b>Residual Capital Value (RCV) Pension</b> Additional charge if any of the above pensions has an RCV (per fund)	\$165
	<b>Please Note:</b> These fees only apply where PriceWaterhouseCoopers (PWC) is the chosen actuary. The trustees must negotiate their own fee with any other actuaries.  <b>Please Note:</b> Actuarial fees for certification of life-time and fixed term pensions are based on the pensions fitting one of PWC's standard pension designs e.g. indexation either 0%, CPI, CPI+1% or 5%, no residual capital value, either 0% or 100% reversion, etc. Where there are non-standard pension features, an additional cost may apply.	
<b>Valuation Fee</b> – This is the fee for valuing assets where valuations are not readily available e.g. direct property or unlisted shares or units in unlisted trusts.	From time to time the auditor will require that assets are revalued to market value. The fees involved will depend on the extent of the valuation required and other factors and may be payable to a range of valuers selected either by the trustees or the auditor depending on requirements.	As required by the valuer at the time.

## Examples of Fees Payable

### Example 1

Balance of \$300,000

Contribution of \$5,000 during the year

Type of fee or cost	Amount	How and when paid
Contribution Fees	Nil	You will be charged \$0 on all contributions you make.
<b>AND Management Costs</b>		Plus, you will be charged a flat fee of \$550 and a percentage fee of 0.33% on all the assets you have in the Fund, with a minimum fee of \$2,200.
A flat fee of	\$550	
Plus a percentage fee of	0.33%	
<b>EQUALS Cost of fund</b>		If you put in \$5,000 during a year and your balance is \$300,000 then for that year you will be charged fees of: <b>\$2,200 (i.e. the minimum)*</b> <b>What is costs you will depend on the investments you choose and the fees you negotiate with your Fund or financial adviser.</b>

\* Additional fees may apply:

### Example 2

Balance of \$750,000

Contribution of \$10,000 during the year

Type of fee or cost	Amount	How and when paid
Contribution Fees	Nil	You will be charged \$0 on all contributions you make.
<b>AND Management Costs</b>		Plus, you will be charged a flat fee of \$550 and a percentage fee of 0.33% on all the assets you have in the Fund, with a minimum fee of \$2,200.
A flat fee of	\$550	
Plus a percentage fee of	0.33%	
<b>EQUALS Cost of fund</b>		If you put in \$10,000 during a year and your balance is \$750,000 then for that year you will be charged fees of: <b>\$3,025*</b> <b>What is costs you will depend on the investments you choose and the fees you negotiate with your Fund or financial adviser.</b>

\* Additional fees may apply:

## Additional explanation of fees and costs

### Adviser remuneration

Your adviser may receive initial and ongoing commissions for the sale of this product and the ongoing financial services being provided to your Fund. The fees are deducted from your Fund's operating cash account and are payable monthly in arrears.

**EXAMPLE:** If you had a fund balance of \$300,000 and your adviser charged 0.55% you would pay \$1,650 p.a. If you had a fund balance of \$750,000 and your adviser charged 0.55% you would pay \$4,125 p.a.

The Adviser Service Fee may be negotiated between you and your adviser. The Adviser Service Fee is agreed between you and your adviser upon fund establishment. This fee will be payable monthly in arrears from your Fund's assets.

### Alterations or increases in the adviser's remuneration

In line with the ongoing financial services being provided for your Fund, in certain circumstances you and your adviser have the ability to negotiate higher or lower remuneration than agreed at the time the Fund is established.

Details of any Adviser Service fee must be provided on your application form at the back of this PDS or by your separate signed advice. You can cancel or change this arrangement by providing the trustee and your adviser with written notice.

Apart from the charges mentioned, the trustee undertakes not to remunerate your adviser out of your Fund without your specific written consent.

Please consult the 'Financial Services Guide' provided to you by your adviser for more information about the commissions that they will receive under this product.

### Asset valuations

Generally auditors will require valuations to be supplied for assets that cannot be readily valued, such as real estate, shares in private companies or units in unlisted trusts. The extent of these valuations will be determined by the auditor and may incur additional costs.

### Buy-sell spread

In the event that you invest part of your Fund in managed funds, a buy-sell spread may apply.

This fee is not charged to you separately, rather it is reflected in the unit price of the relevant managed fund. Information relating to the buy-sell spread is included in the PDS of the relevant managed fund.

### Death and disability insurance charges

If you elect for the trustees to arrange for an appropriate policy of insurance to be provided, the trustees will deduct the required insurance premiums from your member account at the end of each month or such other period as directed. The amount of insurance premiums deducted will depend on factors such as your age, level of cover chosen, smoker status and any loading put in place by the arranged insurer.

### Preparation of prior year financial accounts

If your prior financial year accounts are incomplete we will prepare these accounts for you if requested. The preparation of prior year financial accounts is charged at a minimum of \$1,650 per each year and is payable to the Administrator. Additionally, for each year's accounts we prepare, the Fund may also pay an audit fee of \$550 p.a. and an ATO levy of \$150 p.a.

### Strategy assistance

Where Smartsuper is asked to assist either you or your adviser with any strategy planning in relation to your Fund there will be a minimum fee for each strategy or strategy update that needs to be completed.

### Special assistance

Any special assistance required outside the scope of the services outlined in this document (such as assistance provided to ATO auditors in conducting an audit) is charged at hourly rates or by negotiation.

### Transaction costs

Other fees such as stamp duty, CHESSE brokerage, tariffs, government charges on monetary transactions and wholesale entry fees might also be incurred by your Fund as a result of investment decisions. This will depend on the nature of the underlying investments and the arrangements with your adviser.

### Trust deed fees

These relate to the cost of establishing a new trust deed or examining and/or replacing an existing deed. Government stamp duty may also be payable depending on where the original deed is or was executed (currently a maximum of \$25 per deed or amendment). These fees are invoiced when the actions are finalised and are payable on presentation of invoice. Please note that the fees quoted are for accumulation style funds only (i.e. funds where the end benefit you obtain is based solely on contributions made and earnings thereon). Defined benefit funds (i.e. funds where the end benefit you obtain is based on a formula, normally a multiple of final salary, rather than what you have contributed) will be quoted individually depending on their complexity.

### Web access

The annual fee for web access is payable annually in advance and provides web access for all members/trustees of the Fund, the fund's auditor and your adviser should you so choose. Unless you specifically choose not to have web access your fund will be charged the fee each year by way of direct debit.

### Variation of fees

We reserve the right to change the administration fee structure and/or rates at any time. When any changes need to be made we will provide you with at least 30 days written notice.

The fees for external parties (auditor, actuary etc) are outside our control and may change at any time. Additional or new fees may be levied at any time by any of the third parties or regulatory bodies. Where possible we will endeavour to advise you of any such changes as they occur.

# The application process



## General Instructions

- Please ensure you provide the additional information requested if you have an existing fund.
- Please complete the forms by printing clearly. Use BLOCK LETTERS and a black pen where possible.
- Place a ✗ in all relevant boxes.
- If you make a mistake, draw a line through it and initial next to the correct information. Do not use correction fluid.
- Do not use pins or staples to attach any extra details you may need to provide. Please use paper clips.
- For an e-mail address, print it exactly as it appears using UPPER and lower case as necessary.
- If you need additional member application forms or rollover forms please photocopy them.

## Most common reasons for delays in establishing your Fund

- Delays caused by the former Superannuation or Rollover Institution – these are outside our control. Our worst experience to date is eight months.
- Receiving a Tax File Number and ABN for your Fund – the Tax Office can take up to 8 weeks to issue these. This too is outside our control. No Rollover Institution will release funds without an ABN.
- Incomplete application or rollover request forms.

**Asgard Self Managed Super Fund**  
Telephone 1300 725 170

**Correspondence**  
PO Box 529  
North Sydney NSW 2059

# Asgard

Asgard Self Managed Super Fund Service

# Self Managed Super Fund Service

Application booklet



smartsuper  
superfund administrators

**Asgard**

# Self Managed Super Fund Service

## Application forms cover page

Please complete this page and attach all relevant forms.

Please Note: If any of the application forms are incomplete or contain errors, or any requested additional information is not provided, it may cause delay in the establishment, administration and reporting of your Fund.

### Fund Name

### Checklist for ALL Funds (existing or new)

I have completed

- A Fund application form (to be signed by the nominated representative)
- A member application form for each member (each member to sign their own form)
- An authority form to enable us to contact institutions on your behalf (all members and trustees to sign)
- An Investment Strategy Selection Form (to be signed by the nominated representative)
- The Direct Debit Form for Smartsuper

If you do **not** want web access to your Fund's data and documents don't forget to tick the box on the Fee Confirmation page.

### Extra documentation for an EXISTING fund

The details of my existing administrator/accountant are as follows:

Contact Person

Firm name

Address

  
 Postcode 

Phone

  

Email

### Checklist for TRANSFERRING MONIES from another fund into this fund

- I have completed a separate 'Rollover Request Form – cash in and rollover' for each investment to be cashed in and transferred (to be signed by the member who owns the asset). To transfer assets directly into the Fund please complete a separate 'Rollover Request Form – transfer in specie' form for each investment to be transferred (form available from your adviser or ourselves on request).

### Auditor Nomination

- I/We wish to appoint Ure Lynam as the Fund's Auditor (please complete their Direct Debit Request Form); or
- I/We wish to appoint a different auditor for my/our Fund and will provide you with details.

I acknowledge that, if I/we choose to appoint an auditor other than Ure Lynam, the Fund must negotiate its own fees with this auditor and may incur higher fees than those stated in the product disclosure statement.

**Insurance**

Any member who is interested in insurance has ticked the relevant box on their application form.

**Other Instructions**

Signed on behalf of the members by the nominated representative of the Fund

Date

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**Please return this sheet, all completed forms and attachments to:**

Asgard Self Managed Super Fund Service, PO Box 529, North Sydney NSW 2059

**Please contact Client Services if you require further information:**

Phone **1300 725 170** to speak to Client Services

visit [www.smartsuper.com.au](http://www.smartsuper.com.au) e-mail [admin@smartsuper.com.au](mailto:admin@smartsuper.com.au) fax **1300 138 349**

# Self Managed Super Fund Service

## Fund application - additional information for existing funds

Please Note: It is important to provide the following information as soon as possible. If any of this requested information is not provided, it may cause delays in the establishment, administration and reporting of your Fund.

### Fund Registration Information

#### Income Tax File Number (TFN) of the Fund

(Please make sure that this TFN is for the Fund itself and not the trustee)

#### Australian Business Number (ABN) of the Fund

(Please make sure that this ABN is for the Fund itself and not the trustee)

### Information to set up your Fund so we can administer it

I have forwarded (or organised for the previous administrator to forward):

- A copy of the most recent Audited Accounts for the Fund (including a signed audit certificate).
- A copy of the most recent Income Tax Return for the Fund.
- The Asset Register of the Fund as at the date of the last accounts (list of all assets with their purchase date and cost value together with market value at date of latest financial accounts plus holder statements for all listed investments held as at date of latest financial accounts).
- Details of the composition of each member's account (i.e. breakdown of the member's balance into each category of contribution received e.g. undeducted, employer, CGT exempt).
- Copies of workpapers to detail amounts shown in debtors and creditors (if any).

### Information so we can review the Fund for compliance

I have forwarded (or organised for the previous administrator to forward):

- A copy of the Fund's initial trust deed plus any amending deeds since the initial deed was set up.
- Copies of all minutes for the Fund since it was established.
- A copy of the current investment strategy and related documents.
- A copy of the last annual review for the trustee company (if there is a corporate trustee).

### Information to process your Fund's transactions for the current year

I have forwarded (or organised for the previous administrator to forward):

- Bank Statements, rental property statements and broker statements from the date of the last Annual Accounts to today.
- Purchase and sale documentation for investments bought or sold from the date of the last Annual Accounts to today.
- Income statements (interest, dividends, rent, trust distributions etc) from the date of the last Annual Accounts to today.
- Copies of any BAS and/or IAS statements lodged for the current year.

### Where the Fund has invested in non-standard assets

I have forwarded (or organised for the previous administrator or the relevant accountant to forward):

- Copies of latest financial accounts and tax return for any private companies or unit trusts the Fund has invested in.
- Copies of latest valuations for any private companies or unit trusts, art works, collectibles or direct real estate the Fund has invested in.

# Self Managed Super Fund Service

## Fund application

This application form is based on the Product Disclosure Statement (PDS) issued on 1 July 2008. Before you sign this application form, the trustee or your adviser is obliged to give you a PDS (which is a summary of important information relating to the fund). The PDS will help you to understand the product and decide if it is appropriate to your needs.

New Fund     Existing Fund (please complete additional information form and supply requested information)

### Fund Name

Existing name of Fund or Preferred Fund Name

### Contact Details

#### Preferred Contact Person

Member 1     Member 2     Member 3     Member 4     Adviser

Other (please complete following details if other)

Name

Address

  
 Postcode 

Phone

 

Fax

 

Email

#### Preferred Contact Method

E-Mail     Fax     Post

**Trustee Details**

**Please Note** - trustee(s) must be either:

- A company with all members as Directors; or, (If you do not want a corporate trustee)
- All members of the Fund, except in the case of a single member Fund where a second individual must be appointed. This individual can be a relative or anyone else except the member's employer.

**Selected Trustee(s)**

Corporate Trustee\*     All Members as Trustees     Single Member Fund

**Second Trustee Name (for single member Fund without a Corporate Trustee only)**

Full Name

Date of Birth

TFN

Residential Address

  
 Postcode 

Relationship to member

\*Please see page 2 for Corporate trustee information

**Adviser Details (Adviser use only)**

Adviser Name

Firm Name

Phone No.

Adviser Code

 BA 

Adviser's stamp

**Confirmations**

1. I/We hereby agree that the superannuation fund administration agreement with us will be on the terms detailed in the product disclosure statement and I/we agree to be bound by those terms.
2. I/We hereby confirm that I/we has/have read and understood the Product Disclosure Statement, including the fee structure outlined therein and hereby request that you establish or takeover and administer a superannuation fund on my/our behalf.
3. I/We hereby authorise you to provide any information requested in relation to my/our superannuation fund to the adviser noted on this Fund application form.

Signed on behalf of the members by the nominated representative of the Fund

Date

**Trustee Company Details (Existing Company)**

I/We have an existing company which I/we would like to use - details are as follows:

Corporate Trustee Name

[Grid of 30 empty boxes for Corporate Trustee Name]

Registered Office Address

[Grid of 30 empty boxes for Registered Office Address]

Postcode [Grid of 5 empty boxes]

ABN/ACN

[Grid of 11 empty boxes for ABN/ACN]

TFN

[Grid of 8 empty boxes for TFN]

**Trustee Company Details (New Company)**

I/We would like you to establish a NEW corporate trustee company – please send me the appropriate forms (separate fees apply)

Please check on the ASIC website ([www.asic.gov.au](http://www.asic.gov.au)) to see if the name you would like is already being used.

Preferred Trustee Name

[Grid of 30 empty boxes for Preferred Trustee Name]

Alternate Name 1

[Grid of 30 empty boxes for Alternate Name 1]

Alternate Name 2

[Grid of 30 empty boxes for Alternate Name 2]

Directors' Names	Place of Birth
------------------	----------------

Town and State (if in Australia) Town and Country (if overseas)


**Trustee Company Secretarial Matters**

(Director/shareholder/address changes)

I/We would like Smartsuper to look after the company secretarial matters for me/us (non-trading companies only).

I/We will look after our own company secretarial needs.

I/We would like the following person to look after or continue to look after my/our company secretarial needs.

Name

[Grid of 30 empty boxes for Name]

Firm Name (if applicable)

[Grid of 30 empty boxes for Firm Name]

Phone No.

[Grid of 11 empty boxes for Phone No.]

# Self Managed Super Fund Service

## Authority Form

**To be completed for ALL fund members/trustees**

Name of Superannuation Fund

I/We hereby authorise Smartsuper Pty Ltd, the administrators for the above Superannuation Fund:

- 1. To access and/or obtain copies of all information or documentation relating to my/our superannuation Fund and investments.
- 2. To organise for duplicate or electronic copies of any investment statements, dividend notices, broker accounts or bank statements to be forwarded to them.

Authorisation by all Members / Trustees / Directors of Trustee Company

Full Name 1

Signature

Date

Full Name 2

Signature

Date

Full Name 3

Signature

Date

Full Name 4

Signature

Date

**Please contact Smartsuper if you require further information:**

Asgard Self Managed Super Fund Service, PO Box 529 North Sydney NSW 2059

Phone **1300 725 170** to speak to Client Services

visit [www.smartsuper.com.au](http://www.smartsuper.com.au) e-mail [admin@smartsuper.com.au](mailto:admin@smartsuper.com.au) fax **1300 138 349**

# Self Managed Super Fund Service

## Administration Fee Direct Debit Request

**Fund Name**

**Financial Institution where account is held**

Institution name

Branch  BSB  -  Account number

Address

  
 Postcode 

**Commencement**

- Fees and other charges will be debited as outlined in the PDS.
- Invoices will be forwarded to you prior to debiting to enable you to review them.

**Authorisation**

I/We request that Smartsuper Pty Ltd (User ID 188482) arrange for the payment of amounts due to them and my financial adviser (if applicable) to be debited from my/our nominated account at the financial institution shown above according to the schedule as detailed on the next page.

Signature of Trustee/Director 1

Date

Signature of Trustee/Director 2

Date

### **Our commitment to you**

This document outlines our service commitment to you, in respect of the Direct Debit Request (DDR) arrangements made between Smartsuper Pty Ltd and you. It sets out your rights, our commitment to you and your responsibilities to us together with where you should go for assistance.

### **Initial terms of the arrangement**

In terms of the Direct Debit Request arrangements made between us and signed by you, we undertake to periodically debit your nominated account for the agreed amount for administration and adviser service fees.

### **Drawing arrangements**

- The first drawing under this Direct Debit arrangement will occur as per our signed agreement.
- Where the due date for a drawing falls on a non-business day, we will draw the amount on the next business day.
- We will provide written notice of any proposed changes to your drawing arrangement, providing no less than 14 days notice.

### **Your rights**

#### ***Changes to the arrangement***

If you want to make changes to the drawing arrangements, contact Smartsuper Client Services on 1300 725 170. These changes may include deferring the drawing, altering the schedule, stopping an individual debit, suspending the DDR or cancelling the DDR completely.

#### ***Enquiries***

Direct all enquiries to us, rather than to your financial institution, and these should be made at least five business days prior to the due date for the next drawing. All communication addressed to us should include your superannuation Fund name and account number.

All personal customer information held by us will be kept confidential except that information provided to our financial institution to initiate the drawing to your nominated account.

#### ***Disputes***

All transaction disputes, queries, and claims should be raised directly with us. We will provide a verbal or written response within 20 business days from the date of the notice. If the claim/dispute is successful, we will reimburse you by way of cheque or electronic credit to your nominated account.

### **Your commitment to us**

It is your responsibility to ensure that:

- your nominated account can accept direct debits (your financial institution can confirm this);
- that on the drawing date there are sufficient cleared funds in the nominated account; and
- that you advise us if the nominated account is transferred or closed.

We may charge you a dishonour fee for drawings that are returned unpaid by your financial institution, and may terminate your direct debit arrangement if drawings are returned unpaid three times in any 12-month period. Where drawings are returned unpaid we will arrange with you an alternate payment method.



## Management Fees – The fees and costs for managing your Fund

Type of fee or cost	Amount		How and when paid
<b>Administration Fee – This is the fee for opening the fund.</b>	A flat fee per annum of Plus a fee per annum based on the aggregate value of assets in the Fund Subject to a minimum fee per annum Maximum fee per annum – Fund with assets in excess of \$3 million are subject to individual negotiation.	\$550 0.33% \$2,200	Payable monthly in arrears from your Fund's assets charged on the 15th of the following month based on the most recent fully reconciled investment balance.
<b>Investment Costs – These are the fees and costs for investing the assets. They include fees charged by the product issuer, fees paid to external investment managers and other expenses incurred in investing the assets.</b>	Note however that the various investments you make have various fees and charges associated with the specific investment – you should refer to the individual PDS for each investment for details.	Nil	Not applicable
<b>Audit Fee – This is the fee for the annual audit of your Fund.</b>	Minimum Fee per annum (non-complying funds or fund with special circumstances may be charged an additional fee) These fees only apply where Ure Lynam is the chosen auditor. The trustees must negotiate their own fee with any other auditors.	\$550	Payable annually from your Fund's assets, to the Fund's auditor.
<b>ATO Levy – This is the fee for prudential regulation of your Fund.</b>	Fee per annum	\$150	Payable annually from your Fund's assets to the ATO.
<b>Web Access – This is the fee to access your fund's data electronically.</b>	Annual fee	\$220	Payable annually in advance from your Fund's account.

If you do **NOT** want the ability to access your Fund's data and documents over the web please tick this box.

### Adviser Service Fee

If your adviser has negotiated a fee for service to be paid from your Fund it will be recorded here

% based Fee (per annum)

%

Flat \$ fee (per annum)

This fee is in addition to any fees outlined elsewhere in this document and will be deducted as indicated in the 'Management Fees' section.

### Acceptance

I hereby acknowledge that the Fund will be charged the fees as outlined both above and in the PDS and that I have had the various fees, including any adviser service fees, adequately explained to me.

Signature of member representative

Date

# Self Managed Super Fund Service

## Investment Strategy Selection Form

(Standard asset types only)

### Fund Name

### Standard Assets

**Investment Strategy Asset Allocation** (each category should have a spread of no more than 30%)

Cash (See notes below)	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Australian Fixed Interest	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
International Fixed Interest	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Australian Equities	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
International Equities	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Mortgages	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Direct Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Listed Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	%	to	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

#### Please Note

1. Setting an investment strategy for a super fund should be looked at in the same way as setting an investment strategy in any financial plan i.e. by having regard to the risk tolerance levels of the members and meeting their medium to long term objectives.
2. Cash should be set to a minimum of 5% of the assets or \$5,000 (converted to a %) to allow for expenses to be met without the need to redeem investments.
3. The ranges should be set so that monitoring can be done in a meaningful manner. Wide ranges suggest either you have not thought about the strategy at all or that the Fund is going to be a heavy trader and hence have a highly speculative specialised investment strategy. The ranges are not a wish list or a maybe list but should be set so that the Fund can reasonably achieve them, say over the next 6-12 months. Do not fill in a category just because you think you might invest in it one day.
4. Investing in assets not listed on a stock exchange may incur additional valuation costs to satisfy audit requirements.
5. You will need to complete a detailed investment strategy to cover non-standard investments or where a large component of the Fund is invested in one asset. Please obtain a template for this from your administrator or your adviser.

### Non-Standard Assets

The Fund wishes to invest in assets that are not listed in the categories above. Please forward a non-standard investment strategy document for completion to (please tick one):

- the trustees;  
 my/our financial adviser

Depending on any restrictions in the trust deed or the SISA, non-standard assets may include such things as:

- shares in private companies;
- units in private unit trusts;
- artworks;
- collectibles such as diamonds, first edition novels; and
- farms.

Non-standard assets are NOT such things as units in a widely held unit trust that invests in real estate. These should just be classified as Direct Property. Assets such as managed funds should be split over the underlying standard asset allocations.

Investment strategies for non-standard assets will need to include the rationale for the selection of the particular investment and detail risk management strategies put in place (e.g. storage and insurance for assets such as artworks or diamonds).

## Confirmations

1. In conjunction with our advisers, I/we have elected to adopt the above investment strategy for my/our Fund and request the trustee give consideration to adopting this strategy.
2. I/We acknowledge that I/we have received, read and will retain a copy of the current Product Disclosure Statement.
3. In the event that I/we determine, in conjunction with my/our advisers, to change this strategy I/we will seek the trustee's approval prior to implementation.

Signature of member representative

Date



## Membership

Please tick appropriate box to advise membership category

- |                                                                                         |                                                              |                                                        |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------|
| <input type="checkbox"/> Employed (employee or company director/owner receiving a wage) | <input type="checkbox"/> Self Employed (sole trader/partner) | <input type="checkbox"/> Child                         |
| <input type="checkbox"/> Retired                                                        | <input type="checkbox"/> Non-working spouse                  | <input type="checkbox"/> Not working due to ill health |
|                                                                                         |                                                              | <input type="checkbox"/> Unemployed and under age 65   |

## Insurance

Please forward me additional information regarding the SmartProtect insurance options.

OR

Please have someone contact me regarding the SmartProtect insurance options.

## Beneficiaries: (Please refer to the PDS or your adviser for details of who can be a beneficiary)

It is recommended that you talk to your legal and/or financial adviser(s) prior to completion of this section.

**Please note:** It is not necessary to complete this section at application time as beneficiary nominations can be made or changed at any time. If you wish to nominate beneficiaries at this stage, please tick the appropriate box and I will forward you the relevant forms for completion.

- I would like to make a general statement of wishes concerning the disposition of my assets in the event of my death.
- I wish to make a binding death benefit nomination concerning the disposition of my assets in the event of my death.

## Declarations, acknowledgements and undertakings

1. I apply to become a member of the Fund.
2. I declare that all information on this application form is true and correct.
3. I agree to be bound by the trust deed governing the Fund as amended from time to time.
4. I acknowledge that I have received and read a current copy of the Product Disclosure Statement. If I have received this Product Disclosure Statement from the internet or other electronic means, I declare that I have received it personally, or a printout of it, accompanied by or attached to the application forms before making an application.
5. I understand that contributions can generally only be made for or on my behalf to the Fund if I am an Australian resident for taxation purposes and:
  - a. I am under 75 and have worked at least 40 hours in a period of 30 consecutive days during the financial year;
  - b. I am under 65; or
  - c. I am rolling over a superannuation benefit.
6. I undertake to provide the trustee and the administrator:
  - a. with any information requested which relates to this Fund; and
  - b. any change to the information I have given in the application.
7. I authorise the provision of financial data with respect to the Fund to my adviser, appoint him/her to act on my behalf with respect to the operations of the Fund and agree to the payment of fees as instructed on the Fund application form and authorised by the nominated representative of the Fund.
8. I understand that if I do not make a binding death benefit nomination, the trustee, in its absolute discretion, will on my death, determine to which of my dependants and/or legal personal representative(s) any benefits are to be paid and may take into account my nomination of preferred beneficiaries as advised to the trustee from time to time.
9. I acknowledge that neither Smartsuper nor any of their associates or officers guarantee any particular rate of return, the capital invested nor the repayment of capital.
10. I acknowledge and have read the Privacy Policy included in the Product Disclosure Statement and understand by completing and returning the relevant forms, I agree to Smartsuper using and disclosing my personal information as set out in the Privacy Policy.

## If I am acting as trustee, or as a director of a company acting as trustee

I hereby confirm that:

1. I am an Australian resident;
2. I have never been subject to a civil penalty order under Superannuation law;
3. I am not insolvent under administration (e.g. an undischarged bankrupt); and
4. I have never been notified by either of the regulators (ATO or APRA) that I am a disqualified person.

Authorised by the Member

Date



## Membership

Please tick appropriate box to advise membership category

- |                                                                                         |                                                              |                                                        |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------|
| <input type="checkbox"/> Employed (employee or company director/owner receiving a wage) | <input type="checkbox"/> Self Employed (sole trader/partner) | <input type="checkbox"/> Child                         |
| <input type="checkbox"/> Retired                                                        | <input type="checkbox"/> Non-working spouse                  | <input type="checkbox"/> Not working due to ill health |
|                                                                                         |                                                              | <input type="checkbox"/> Unemployed and under age 65   |

## Insurance

Please forward me additional information regarding the SmartProtect insurance options.

OR

Please have someone contact me regarding the SmartProtect insurance options.

## Beneficiaries: (Please refer to the PDS or your adviser for details of who can be a beneficiary)

It is recommended that you talk to your legal and/or financial adviser(s) prior to completion of this section.

**Please note:** It is not necessary to complete this section at application time as beneficiary nominations can be made or changed at any time. If you wish to nominate beneficiaries at this stage, please tick the appropriate box and I will forward you the relevant forms for completion.

- I would like to make a general statement of wishes concerning the disposition of my assets in the event of my death.
- I wish to make a binding death benefit nomination concerning the disposition of my assets in the event of my death.

## Declarations, acknowledgements and undertakings

1. I apply to become a member of the Fund.
2. I declare that all information on this application form is true and correct.
3. I agree to be bound by the trust deed governing the Fund as amended from time to time.
4. I acknowledge that I have received and read a current copy of the Product Disclosure Statement. If I have received this Product Disclosure Statement from the internet or other electronic means, I declare that I have received it personally, or a printout of it, accompanied by or attached to the application forms before making an application.
5. I understand that contributions can generally only be made for or on my behalf to the Fund if I am an Australian resident for taxation purposes and:
  - a. I am under 75 and have worked at least 40 hours in a period of 30 consecutive days during the financial year;
  - b. I am under 65; or
  - c. I am rolling over a superannuation benefit.
6. I undertake to provide the trustee and the administrator:
  - a. with any information requested which relates to this Fund; and
  - b. any change to the information I have given in the application.
7. I authorise the provision of financial data with respect to the Fund to my adviser, appoint him/her to act on my behalf with respect to the operations of the Fund and agree to the payment of fees as instructed on the Fund application form and authorised by the nominated representative of the Fund.
8. I understand that if I do not make a binding death benefit nomination, the trustee, in its absolute discretion, will on my death, determine to which of my dependants and/or legal personal representative(s) any benefits are to be paid and may take into account my nomination of preferred beneficiaries as advised to the trustee from time to time.
9. I acknowledge that neither Smartsuper nor any of their associates or officers guarantee any particular rate of return, the capital invested nor the repayment of capital.
10. I acknowledge and have read the Privacy Policy included in the Product Disclosure Statement and understand by completing and returning the relevant forms, I agree to Smartsuper using and disclosing my personal information as set out in the Privacy Policy.

## If I am acting as trustee, or as a director of a company acting as trustee

I hereby confirm that:

1. I am an Australian resident;
2. I have never been subject to a civil penalty order under Superannuation law;
3. I am not insolvent under administration (e.g. an undischarged bankrupt); and
4. I have never been notified by either of the regulators (ATO or APRA) that I am a disqualified person.

Authorised by the Member

Date



## Authorisation

I hereby authorise you to:

- forward the cheque for the balance of my account; and
- provide any other relevant or requested information regarding my account.

To the administrator of the Fund as follows:

Smartsuper Pty Ltd  
PO Box 529  
North Sydney NSW 2059

Please phone **1300 725 170** if you have any queries.

I hereby authorise Smartsuper Pty Ltd to access and/or obtain copies of all information and documentation relating to my superannuation fund account and investments.

Signature

Date

## Compliance Statement

We wish to confirm the following in respect of the Fund:

1. The Fund is a Regulated Superannuation Fund for the purposes of SIS.
2. The governing deed of the Fund allows benefits to be transferred to the Fund, with no minimum amount applicable.
3. The Fund is administered to satisfy “member protection standards” prescribed under SIS and the Regulations thereto.
4. Benefits under the Fund are subject to the preservation requirements prescribed under SIS and the Regulations thereto.
5. We are willing to accept the transfer of superannuation monies on a trustee to trustee basis.
6. Members are not permitted to borrow monies from the Fund.

Please note that this document complies with Reg. 6.29 – regulated superannuation funds, of the Superannuation Industry (Supervision) Act 1993.



## Authorisation

I/We hereby authorise you to:

- forward the transfer documentation; and
- provide any other relevant or requested information regarding my account.

To the administrator of the Fund as follows:

Smartsuper Pty Ltd  
PO Box 529  
North Sydney NSW 2059

Please phone **1300 725 170** if you have any queries.

I/We hereby authorise Smartsuper Pty Ltd to access and/or obtain copies of all information and documentation relating to my superannuation fund account and investments.

Signature

Date

## Compliance Statement

I/We wish to confirm the following in respect of the Fund:

1. The Fund is a Regulated Superannuation Fund for the purposes of SIS.
2. The governing deed of the Fund allows benefits to be transferred to the Fund, with no minimum amount applicable.
3. The Fund is administered to satisfy “member protection standards” prescribed under SIS and the Regulations thereto.
4. Benefits under the Fund are subject to the preservation requirements prescribed under SIS and the Regulations thereto.
5. We are willing to accept the transfer of superannuation monies on a trustee to trustee basis.
6. Members are not permitted to borrow monies from the Fund.

Please note that this document complies with Reg. 6.29 – regulated superannuation funds, of the Superannuation Industry (Supervision) Act 1993.

**Asgard Self Managed Super Fund Service**  
Telephone 1300 725 170

**Correspondence**  
PO Box 529  
North Sydney NSW 2059