



## Self Managed Super Fund Guidelines

Your accountant or financial adviser may have suggested to you that you establish a Self Managed Superannuation Fund (SMSF).

Before completing this form, it is important that you understand the workings of a SMSF, and if this structure is right for your personal circumstances. If you have not already done so, please contact your licensed financial adviser to obtain further information. We regularly review the terms of our superannuation fund deed to ensure that it complies with all relevant legislation.

The following Guidelines may assist you in making your selections:

### Name of the Fund

You do not need to check to see if the proposed name of your Fund is available. The Fund will not be a trading entity. The Fund name is only an identifiable feature of the terms documenting the provisions of the Fund (the Fund Deed).

### Trustee

You may have been advised to have a Corporate Trustee for your Fund, and you may have already instructed us in relation to the incorporation of the proposed Corporate Trustee by completing the Company Instruction Form. Please note that we cannot finalise the Fund documents until the Corporate Trustee has been registered with the Australian Securities and Investments Commission and has been allocated an Australian Company number. We can however complete the documents in draft form for your approval.

Alternatively, one or more individuals can act as Trustee of a Fund, provided that various requirements in relation to the structure of the Fund have been complied with. Those requirements are more particularly set out in the following paragraphs.

The Trustee has the power to make investments on behalf of the Fund, subject of course to prudential supervision under the various regulatory bodies.

### Qualifying as a SMSF

To qualify as a SMSF the Fund must be structured as follows:

#### **2-4 Member Funds**

Super Fund (other than a single member fund) is a SMSF if:

- It has 2-4 members and
- If trustees are individuals, each trustee is a member and
- If trustee is a body corporate, each director of the body corporate is a member, and
- Each member is a trustee of the Fund or a director of the corporate trustee of the Fund, and
- No member is an employee of another member, unless they are relatives, and
- No trustee receives remuneration for services performed in relation to the Fund.

#### **Single Member Funds**

Super Fund with only 1 member is a SMSF:

If the Trustee is a body corporate

- The Member is the sole director of the body corporate; or



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- The Member is one of only 2 directors of the body corporate and the member and other directors are relatives; or
- The Member is one of only 2 directors of the body corporate and the member is not an employee of the other director, or

If the Trustee is comprised of individuals:

- The Member is one of only 2 trustees, one of whom is the member and the other is a relative of the member, or
- The Member is one of only 2 trustees and member is not an employee of the other trustee, and
- No trustee receives remuneration for services performed in relation to the Fund.