

**Application of Membership to
The McKinnon Superannuation Fund**

I, **Penelope Anne Stanton** of Unit 203 63 Masons Pde, Point Frederick, NSW 2250, hereby apply for membership of the fund. I agree, upon acceptance of my membership to:

1. be bound by all of the rules of the fund, a copy of which is at the office of the Trustee;
2. be bound by all decisions of the Trustee of the fund including decisions that may impact upon my membership benefits provided those decisions are made in accordance with the rules of the fund, the superannuation laws, the Trustee laws and that they do not detrimentally impact my benefits;
3. be a director of Ramata Holdings Pty. Ltd. (ACN 059-975-398) of Unit 203 Unit 203 63 Masons Pde Pde Point Frederick NSW 2250 ("the Trustee") at all times to ensure the fund remains a complying self-managed superannuation fund unless there is a specific Trustee exemption in place in respect of my membership under the superannuation laws;
4. provide information to the Trustee where required including medical information enabling the Trustee to facilitate any death or incapacity insurance on my behalf;
5. provide my tax file number to the Trustee provided the Trustee abides by the laws relating to the collection and dissemination of my tax file number;
6. consent to the Trustee to hold that information despite anything to the contrary in the privacy legislation;
7. consider my estate plan and/or Death Benefit Nomination;
8. ensure that at the time of making any super contributions that those contributions are made in accordance with the superannuation laws;
9. notify the Trustee where I become incapacitated, retired, meet some other condition of release of my benefits from the preservation rules or if I become divorced.

Signed:

Date:

Date of Birth	Tax File Number
06/09/1969	

**Minutes of a Meeting by the Director of
Ramata Holdings Pty. Ltd. (A.C.N. 059-975-398) as trustee for
The McKinnon Superannuation Fund
Re: Application for Membership**

Date of Meeting:	10/11/2025
Time of Meeting:	
Address of Meeting:	Unit 203 63 Masons Pde, Point Frederick, NSW 2250
Attendees:	Gregory McKinnon Richard Gregory McKinnon Penelope Anne Stanton
Chairperson:	Gregory McKinnon

Application for membership

The Chairperson tables an application from Penelope Anne Stanton to become a member of the The McKinnon Superannuation Fund (the 'Fund').

Pursuant to Clause 9 of the Fund's Deed, any person with the consent of the Trustee (including a deceased Member's Legal Personal Representative without the Trustee's consent), may become a Member of the Fund provided the Superannuation Laws allow and the Fund retains its status as a Complying SMSF.

Trustee Resolutions

It is resolved by the directors to:

1. Accept Penelope Anne Stanton as a Member from 10/11/2025 on the basis that all eligibility criteria have been satisfied and would not result in the Fund failing to meet the definition of a SMSF within section 17A of the Superannuation Industry (Supervision) Act ('SIS Act') 1993.
2. Not seek to impose any further conditions of membership upon the applicant by joining the Fund, other than those found within the existing Deed and superannuation laws.
3. Provide notification to the Member of their acceptance and ensure that they understand and abide by the Rules of the Fund (including having read and understood the Product Disclosure Statement).
4. To update the books and records of the Fund, including notifying the Australian Taxation Office of the new member within the prescribed timeframes.

A copy of this trustee minute is to be retained within the records of the Fund for the minimum prescribed period of time.

This concluded the business of the meeting.

Signed by the Chairperson

Date

Trustee Notification to Member Acceptance of Membership

From: The Directors of Ramata Holdings Pty. Ltd. ATF
The McKinnon Superannuation Fund

To: Penelope Anne Stanton
Unit 203 63 Masons Pde, Point Frederick, NSW 2250

We hereby confirm your membership in the The McKinnon Superannuation Fund effective from 10/11/2025. Please note that no additional terms and conditions have been imposed by the Trustee as part of you joining the Fund.

By accepting your application for membership, you hereby agree to abide by the Rules of the Fund, which includes, but is not limited to:

- acting as Trustee or director of the Corporate Trustee (where required).
- providing your Tax File Number; and
- any other information the Trustee may require, including relevant insurance details held within the Fund (where appropriate).

As a Member you must adhere to any other requirements that may be necessary to ensure that it remains a Complying SMSF.

Please note that we have notified the Australian Taxation Office of you becoming a member of the Fund within the prescribed timeframe.

Notification of changes

If you need to update any information relating to your membership or require further information about you becoming a member, please contact us in writing as soon as possible.

Signed on behalf of the Trustee

Date

**The McKinnon Superannuation Fund
(FUND)**

**CONSENT TO ACT AS DIRECTOR OF TRUSTEE COMPANY
Under section 118 of the Superannuation Industry (Supervision) Act 1993**

I, **Penelope Anne Stanton** of Unit 203 63 Masons Pde, Point Frederick, NSW 2250, being a director of Ramata Holdings Pty. Ltd. (ACN 059-975-398), in its capacity as trustee of the Fund (Corporate Trustee), do hereby declare that:

- I am not disqualified from acting as a Director of the Corporate Trustee under the Superannuation Laws, meaning:
 - I have not been convicted of an offence in respect of dishonest conduct in the Commonwealth, or any state, territory, or foreign country.
 - I have never had a civil penalty order made against me.
 - I am not a current undischarged bankrupt, insolvent, or have entered into arrangements, assignments, or compositions with creditors under Part X of the Bankruptcy Act 1966 (Cth) or a similar foreign law.
 - I have not previously been disqualified by the Regulator under section 126A(3) or the Court under section 126H(5) of the Superannuation Laws.
- I have obtained my Director Identification Number (director ID) prior to being appointed as a Director of the Corporate Trustee.
- I understand my obligations and responsibilities as a Director of the Corporate Trustee under the Rules of the Fund and the Superannuation Laws.
- I will notify the Australian Taxation Office in writing if I am for any reason disqualified from continuing to act as a Director.

DATED:

Penelope Anne Stanton



Trustee declaration

Instructions and form for self-managed super funds trustees

To be completed by new trustees and directors of corporate trustees of self-managed super funds.



We strongly recommend you undertake a free trustee education course before reading and signing this declaration. For more information visit ato.gov.au/smsf and search 'approved education courses'.

Who should complete this declaration?

You must complete this declaration if you become a trustee or director of a corporate trustee (trustee) of:

- a new self-managed super fund (SMSF)
- an existing SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

A separate declaration is required to be completed and signed by each and every new trustee.

You must also complete the declaration if you:

- have undertaken a course of education in compliance with an education direction
- are a legal personal representative who has been appointed as trustee on behalf of a:
 - member who is under a legal disability (usually a member under 18 years old)
 - member for whom you hold an enduring power of attorney
 - deceased member.

Understanding your obligations

We have a range of services available to help you understand your obligations and keep up to date with the latest news for SMSF trustees.

To subscribe to our news and alerts service visit ato.gov.au/smsf and search 'news and alerts'.

For more information on free approved trustee education courses visit ato.gov.au/smsf and search 'approved education courses'.

Before completing this declaration

Before you complete and sign this declaration, make sure you:

- read each section
- understand all the information it contains.



If you have any difficulties completing this declaration or you do not fully understand the information it contains:

- speak to a professional adviser
- visit ato.gov.au/smsf
- phone us on **13 10 20**.

When completing this declaration

When you complete this declaration, remember to:

- insert the full name of the fund at the beginning
- sign and date it
- ensure it is signed and dated by a witness (anyone 18 years old or over).

What should you do with the declaration?

You must keep your completed declaration while you remain a trustee of the fund or for 10 years (whichever is longer). This means you may need to retain your document after your SMSF winds up.



Do not send your completed declaration to us unless we request this from you.

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at ato.gov.au or contact us.

This publication was current at **May 2025**

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Canberra
May 2025

DE-73283



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

The McKinnon Superannuation Fund

I am responsible for ensuring that the fund is operated in accordance with the *Superannuation Industry (Supervision) Act 1993 (SISA)* and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing trustees' compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

Sole purpose

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best financial interests of all the members of the fund
 - keep records of decisions made about the running of the fund, including the appointment of professional advisers and the retirement of members and payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
 - allow all members of the fund to have access to information and documents as required, including details about the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- giving financial assistance using the resources of the fund to a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers, allowed by special determinations or acquisitions from the trustee or investment manager of another regulated super fund as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- acquiring an in-house asset if the fund's in-house assets exceed 5% of the market value of the fund's total assets, or the in-house assets will exceed 5% of the market value of the fund's total assets by acquiring the asset (in-house assets are loans to, or investments in, related parties of the fund - including trusts - or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees, the retirement of members and payment of benefits)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
 - documented decisions about storage of collectables and personal use assets
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund including asset market valuation
 - copies of Transfer balance account reports lodged
 - copies of any other statements you are required to lodge with us or provide to other super funds
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- review the independent audit report received from the approved SMSF auditor and take action as required
- notify the ATO within 28 days of any changes to the
- membership of the fund, or trustees or directors of the corporate trustee
- name of the fund
- contact person and their contact details
- postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 21 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

Declaration

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- Administrative penalties can be imposed on me for not complying with the legislation
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.
- I declare that the information provided in the form is true and correct.

Trustee's or director's name

Penelope Anne \$NewMember_FamilyName\$

Trustee's or director's signature

Date

Day Month Year

10/11/2025

Witness' name (witness must be 18 years old or over)

Witness' signature

Date

Day Month Year

The McKinnon Superannuation Fund

Product Disclosure Statement

This Product Disclosure Statement is dated and issued on the date specified in Schedule 1

Smarter SMSF
Phone: 1300 95 94 76
team@smartersmsf.com
<https://smartersmsf.com>

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1. About this PDS

This Product Disclosure Statement ('PDS') has been prepared to provide information in relation to being a Member of a Self-Managed Superannuation Fund ('SMSF'). The Corporations Act 2001 (*Cth*) requires that as a Member you are provided with this PDS within three months of the Fund being established.

The PDS is specifically designed to provide current and future Members of the Fund with information that enables them to make an informed decision regarding their Superannuation Interests and the interests of the SMSF. Such interests include, but are not limited to making contributions, commencing an Income Stream, and taking a Lump Sum. Where a word is shown in this PDS in capital letters, it is a term that is defined within the Trust Deed.

Changes to Superannuation Laws are common and thus impact Superannuation Funds, including SMSFs. This PDS has been prepared based upon the Superannuation and taxation laws that apply at the date of this document. Importantly, this PDS is not a substitute for a Member to seek advice from a suitably qualified professional and provides general information only. However, you should closely consider the information contained within this PDS before you decide to become a Member or have contributions made into the Fund by you or on your behalf.

In addition to the PDS and the Deed, you can access other SMSF resources online that may prove useful as educational tools for Directors/Trustees and Members – see the useful SMSF links in Schedule 2 of this PDS.

2. What is a SMSF?

A SMSF is a special type of trust that is established and maintained for the sole purpose of providing retirement benefits to its Members. The Trust Deed that is created details the rules in which to establish and operate the SMSF. The establishment of the SMSF occurs when the Fund has assets, whether it is a contribution made by a Member or a rollover of existing benefits from another Superannuation Fund. Unlike all other types of Superannuation Funds, SMSFs are regulated by the Australian Taxation Office (ATO).

The rules of a SMSF limit the membership of a Fund to a maximum of six Members. Generally, this will comprise all Members having to be Trustees or will require a company act as the Trustee of the SMSF where all Members will need to be appointed as Directors. Important decisions need to be made around choosing between Individual Trustees or a Corporate Trustee.

The following table outlines many of these important differences that need to be considered to meet the definition of a SMSF:

Individual Trustees	Corporate Trustee
Maximum of six Members.	Maximum of six Members.
Each Member of the Fund must be a Trustee, and each Trustee must be a Member of the Fund (except for single-Member Funds – see below).	Each Member of the Fund must be a Director of the company, and each Director of the Corporate Trustee must be a Member of the Fund (except for single-Member Funds – see below).
A Member cannot be an employee of another Member (unless they are relatives).	A Member cannot be an employee of another Member (unless they are relatives).
Some state and territory laws restrict the number of trustees a trust can have to less than six.	Directors of corporate trustees need to have a Director Identification Number (director ID).
Single-Member Funds	
There must be two Trustees. One Trustee must be a Fund Member.	The Trustee Company can have one or two Directors, but no more. The Fund Member must be either the sole Director or one of the two Directors.
If the Fund Member is an employee of the other Trustee, the Fund Member and the other Trustee must be relatives.	If there are two Directors and the Fund Member is an employee of the other Director, the Fund Member and the other Director must be relatives.

Anyone 18 years old or over can be an individual trustee or director of a corporate trustee of the SMSF, so long as they're not under a legal disability (such as mental incapacity) or a disqualified person. Members under 18 years old can't be a trustee or director. However, a parent, guardian or legal personal representative can be a trustee or director on their behalf.

A legal personal representative can step into the role as individual trustee or director of a corporate trustee where a member is under a legal disability (e.g. lost mental capacity), or for a minor and on behalf of a deceased member. However, they cannot act as trustee on behalf of a disqualified person, such as an undischarged bankrupt.

Where a SMSF fails to meet the definition requirements, it will have six months to comply as a SMSF or alternatively become an APRA-regulated Fund. Significant penalties apply for non-compliance of this legislated requirement.

There are a range of other important issues in deciding between Individual Trustees and a Corporate Trustee including cost, ownership of Fund assets, separation of Fund assets, penalties, and succession. You can find out more about this information of the ATO website, <https://www.ato.gov.au/Super/Self-managed-super-funds/Setting-up/Choose-individual-trustees-or-a-corporate-trustee/>.

3. Governing rules

It is important that you become familiar with the Trust Deed and governing rules for your Superannuation Fund as this document sets out the rules for establishing and operating your Fund. It is the Fund's Trust Deed and the Superannuation Laws that together form the Fund's governing rules. It includes things such as the Fund's objectives, who can be Members, what contributions can be accepted, investments that can be made, how benefits can be paid and more.

The Trust Deed has been clearly written to allow Members, Trustees and Directors to understand how the Fund is to operate, without having to learn an entire dictionary of technical legal terms or have a legal degree. In addition, they qualify the Member's rights and entitlements under the Trust Deed and establish the obligations and responsibilities of both a Member and Trustee or Director of a Corporate Trustee of the SMSF.

It is important to understand that with ongoing changes to Superannuation and tax laws, it is likely that over the life of your SMSF that you will need to update (potentially several times) the governing rules to accommodate any subsequent new Superannuation measures or case law decisions.

4. Trustee Role & Responsibilities

The Trustee is bound by all provisions of the Trust Deed and the Superannuation Laws as they apply to SMSFs. The Superannuation Laws provide various levels of penalties for non-compliance by Trustees (or Directors of a Corporate Trustee) including fines, penalties, disqualification and in some circumstances imprisonment. The Trustee has a range of important responsibilities, including amongst others:

- to be aware of, understand and act in accordance with the Fund's Trust Deed.
- the appointment of a registered ASIC approved SMSF Auditor.
- to ensure that the Trust Deed of the Fund is continuously upgraded to meet any changes and requirements of the Superannuation Laws.
- to abide by the Superannuation Laws.
- to document the Fund's investment strategy, to make investments in accordance with the investment strategy and regular review the investment strategy.
- to ensure that at all times the Fund remains a Complying SMSF, and
- to seek appropriate advice to assist the Trustee in meeting its responsibilities. This may include an accountant, a Fund administrator, an investment adviser, and a SMSF estate planning lawyer.

All new Trustees or Directors of a Corporate Trustee from 1 July 2007 are required to complete and sign a [Trustee Declaration](#) (ATO, NAT 71089) which confirms their understanding of their roles and responsibilities. This declaration must be signed within 21 days of becoming a Trustee or Director.

All Directors of a Corporate Trustee must obtain a [director identification number](#) (director ID) prior to being appointed as a fund director. A director ID is a unique identifier that a director will apply for once and keep forever. It is used to help to prevent the use of false or fraudulent director identities.

5. Contributions made by you or for you

The Superannuation Laws allow the Trustee to accept contributions made by you or for you under the conditions as outlined in **Item 2 of Schedule 1** of this PDS.

The Trust Deed allows the Trustee of a SMSF to accept any contribution on behalf of a Member (subject to eligibility), including both cash and assets in-specie provided the Fund retains its status as a complying SMSF. By drafting the Deed in this manner, it ensures the Deed will be able to easily adapt with future legislative changes to the contribution rules.

Item 3 of Schedule 1 provides you with the contribution caps that limit the tax concessions available on the concessional contributions and non-concessional contributions made into a Fund each income year.

6. Investments Strategy and Restrictions

Under the Trust Deed and Superannuation Laws, the Fund can invest in a wide range of investments including cash and fixed interest; public or private company shares; commercial, rural, and residential property; unit trusts, cryptocurrencies and more. Furthermore, activities can extend to engaging in property development and other pursuits so long as the Fund remains a complying SMSF.

In certain circumstances, the Fund may also borrow to acquire an asset through a limited recourse borrowing arrangement ('LRBA') subject to the Superannuation Laws. Any borrowing through an LBRA can be obtained from a bank or similar financial institution. Alternatively, the loan can be provided by a related party; however, the terms and conditions of any loan must demonstrate that the arrangement is at arm's length. The ATO have issued extensive guidance on this topic, which is available on their website (refer to **Schedule 2, Useful SMSF Resources**).

The Trustee is required to formulate and give effect to an investment strategy for the Fund. The Trustee can use their power to create a pooled investment strategy to benefit all Fund Members proportionately, or alternatively the Trustee can create separate investment strategies for each Fund Member, including for differing Member accounts such as for a Member's accumulation or Retirement Phase accounts, so long as it meets the necessary requirements of the Superannuation Laws.

Any investment made by the Trustee must comply with the Fund's written investment strategy. The Superannuation Laws outline the following information that must be contained within a Fund's investment strategy:

- The risk involved in making, holding, and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements.
- The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- The liquidity of the Fund's investments having regard to its expected cash flow requirements.
- The ability of the Fund to discharge its existing and prospective liabilities, and
- Whether the Fund should hold a contract of insurance that provides insurance cover for one or more Members.

Where one or more Superannuation Income Streams have commenced, the Trustee may decide to run separate investment strategies for Members where they have an accumulation and an Income Stream account. This may require the Trustee to create and document separate investment strategies which must be regularly reviewed.

There may be significant taxation and estate planning advantages in creating separate investment strategies for accumulation and Income Stream interests – however, changes from 1 July 2017 prohibit the ability to segregate specific assets for income tax purposes where a Member has an account balance in excess of \$1.6 million at the 30 June in the prior year, unless at all times during the income year all assets of the fund were supporting the payment of one or more pensions.

The Superannuation Laws provide further rules restricting certain investments made by a SMSF, including:

- Acquisition of an asset from a Member or related party of the Fund - whether purchased or as a contribution for a Member's benefit. There are limited exceptions to the related party acquisition rules which allow for the acquisition of listed shares, widely held units in a unit trust, managed Funds, term deposits and business real property as provided for under the Superannuation Laws.
- The Fund may not invest more than 5% of its assets in an in-house asset ("IHA"). An IHA is defined in the Superannuation Laws to be an investment in, a loan to or a lease arrangement with a related party. Specific exclusions apply within the IHA rules including business real property, which may be leased back to a Member or related party entity.
- Any dealings of by the SMSF with any related party or any other person must be at arm's length. In addition, it must meet the sole purpose test.

7. Insurance

An SMSF can generally provide insurance for a member so long as it is for an event that is consistent with one of the following conditions of release:

- Death (i.e. life insurance)
- terminal medical condition
- permanent incapacity (causing the member to permanently be unable to work)
- temporary incapacity (causing the member to temporarily cease working).

A Fund cannot hold trauma or 'own occupation' TPD insurance in respect of a member, unless the policy existed prior to 1 July 2014. Similarly an SMSF cannot self-insure.

If one of the above events happens to a member prior to them turning 65, the fund may be entitled to a tax deduction for the future service portion of the benefit paid instead of the insurance premium paid.

8. Superannuation Benefits - Lump Sums and Income Streams

Superannuation Laws allow a Member to cash their preserved benefits or restricted non-preserved benefit only where they have satisfied one of the conditions of release. Unrestricted non-preserved benefits may be cashed at any time. Some conditions of release restrict the form of the benefit (for example, Lump Sum or Pension) or the amount of benefit that can be paid. These are known as 'cashing restrictions'

The most common conditions of release under the Fund's governing rules for paying benefits are that the Member:

- has reached their preservation age (***Item 1 of Schedule 1***) and retires.
- has reached their preservation age and begins a transition to retirement Income Stream.
- ceases an employment arrangement on or after the age of 60.
- has reached 65 years of age (regardless of still working or not), and
- has died

In special circumstances, at least part of a Member's super benefits can be released under the governing rules before a Member has reached preservation age. These are:

- terminating gainful employment
- permanent incapacity
- temporary incapacity
- severe financial hardship
- compassionate grounds
- terminal medical condition

Further details about conditions of release can be found on the ATO website, <https://www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/super/withdrawing-and-using-your-super/super-withdrawal-options>.

The Trust Deed allows the payment of a Superannuation Income Stream from the Fund known as an Account Based Pension (“ABP”). The minimum payment each year is calculated using the following formula:

$$\text{Minimum payment} = \text{account balance} \times \text{percentage factor}$$

The percentage factor is based upon the Member’s age at commencement of the Income Stream and based upon their age at the start of each financial year (**Item 5, Schedule 1**).

In addition to the payment of an Account Based Pension, the governing rules also allow for the payment of a range of other Superannuation Income Streams (including legacy Pensions) so long as the Fund remains a complying SMSF.

8.1 Transfer Balance Cap and the Retirement Phase

The Superannuation Laws for the payment of Superannuation Income Streams (or Pensions) limit the amount of capital available that is eligible for tax exemption on Fund earnings.

From 1 July 2017, the Government introduced a General Transfer Balance Cap (“general cap”) on the total amount of Superannuation benefits that a Member can transfer into the ‘Retirement Phase’. It does not matter how many different super accounts you hold these balances in.

The amount of the general cap for 2025-26 is \$2.0 million (having started at \$1.6 million on 1 July 2017). The general cap indexes periodically in \$100,000 increments in line with CPI. The amount of indexation you will be entitled to will be calculated proportionally based on the amount of your available cap space. If, at any time, you meet or exceed your cap, you will not be entitled to future indexation (i.e. you will have used 100% of your cap).

You will be able to make multiple transfers into Retirement Phase if you have available cap space.

Where you have Superannuation Interests in the Retirement Phase, you will have a personal Transfer Balance Cap (“personal cap”), which cannot be shared with any other person. To determine your position with respect to the Transfer Balance Cap, you have a transfer balance account. This tracks the net amounts you have transferred to the Retirement Phase.

The transfer balance account works in a similar way to a bank account. Amounts you transfer to, or are otherwise entitled to receive, from the Retirement Phase give rise to a **credit** (increase) in your transfer

balance account. Certain transfers out of the Retirement Phase give rise to a **debit** (decrease) in your transfer balance account.

The Transfer Balance Cap applies to any new Income Stream or annuity that goes into the Retirement Phase. Where a Retirement Phase Income Stream is commenced, you:

- will need to ensure that your Account Based Pensions, Transition to Retirement Income Streams (in the retirement phase) and annuities do not exceed your personal cap.
- may need to include income from any capped defined benefit Income Stream (NB. these are legacy pensions in a SMSF) in your income tax return if you are over 60 and may be required to pay more tax.
- will need to ensure that if you have a mix of Pension types, with a total value exceeding your personal cap that you reduce any Account Based Pensions to reduce the total value of all your Pensions below the Transfer Balance Cap.

Although there is a limit on the amount of assets you can transfer into the Retirement Phase account, this does not affect the amount of money that you can have in the Accumulation Phase of a Fund. Any amount of Superannuation you have in your Fund above your personal cap can be retained in the Accumulation Phase and/or be taken as Lump Sum payments (out of Superannuation). Where retained within an accumulation account, a 15% tax rate will apply to the Fund earnings of this Superannuation Interest.

Note: The Federal Government is proposing an additional 15% tax on earnings credited during an income year, where individuals have a total super balance above \$3 million. If legislated, this is intended to apply from the 2025-26 financial year. Please refer to Section 9.1 for further information.

8.2 What counts towards your personal cap?

The cap limits the amount that you can transfer into Retirement Phase to start a Pension or annuity over the course of your lifetime. It does not matter how many accounts you hold or how many times you transfer money into Retirement Phase. The personal cap also includes the value of Pensions or annuities you may start to receive for some other reason, for example:

- your spouse has died, and you are receiving, or start to receive, a Pension from their Superannuation balance (e.g. as a reversionary beneficiary).
- your former spouse has been ordered to pay you a portion of their Superannuation Income Stream as part of a separation or family court settlement.

The following table outlines events that can be debits and credits to your transfer balance account to be assessed against your cap:

Debits (-)	Credits (+)
Where you commute (in part or in full) a Superannuation Income Stream, you are generally entitled to a debit for the value of the Lump Sum from their transfer balance account.	Where you had a pre-existing Pension, the value of all Superannuation Interests that support Superannuation Income Streams in Retirement Phase on 30 June 2017.
Where you receive a structured settlement payment and then contribute the amount into Superannuation (e.g. personal injury payment);	The commencement value of new Superannuation Income Streams (including new Death Benefit Income Streams) in the Retirement Phase that start from 1 July 2017;
An event that results in your superannuation interest being reduced through fraud, dishonesty or bankruptcy.	The value of a reversionary Superannuation Income Streams that you automatically entitled to receive because of the death of a Member.
Where a payment split occurs as a result of divorce or relationship breakdown	Notional earnings that accrue on any Excess Transfer Balance amounts you have reported.
Where the superannuation income stream fails to comply with the pension standards under which it operates.	Certain payments made in respect of particular limited recourse borrowing arrangements established (or refinanced) after 1 July 2017.
Where you fail to comply with a commutation authority from the ATO to reduce an excess transfer balance that has arisen from one or more superannuation income streams	Other circumstances as provided for by the regulations.
Non-commutable excess transfer balance amounts.	
Other circumstances as provided for by the regulations.	

Once the commencement of an Income Stream has been reported to the Australian Taxation Office (ATO) against your transfer balance account, your personal cap does not apply to any subsequent growth or losses of this Pension, nor Pension withdrawals. This means that:

- if you start a Pension with \$2.0 million and the value of that Pension grows to \$2.3 million, you will not exceed your cap, and the tax exemption continues to apply to the Fund earnings it generates.
- if you start a Pension with \$2.0 million and the value of that Pension goes down over time as you use it to live on or you suffer losses, you cannot 'top up' your Pension accounts.
- You will still be able to access other Superannuation amounts you may hold in Accumulation Phase by taking these as a 'Lump Sum'.

Changes to the rules for payment of Transition to Retirement Income Streams (TRIS) means that such Pensions do not count towards your Transfer Balance Cap until such a time that you meet a condition of release with no cashing restrictions (i.e. retirement or reaching age 65).

Please note that special rules apply to Pensions paid to children in the event of a parent's death. Furthermore, concessions exist with the Transfer Balance Cap to subtract the value of any structured settlement contributions (i.e. from a personal injury payment) made into Superannuation.

If you have a Retirement Phase Income Stream that exceeds your personal cap you will need to:

- remove any amount over your personal cap, plus the Excess Transfer Balance earnings, from Retirement Phase, and
- pay Excess Transfer Balance Tax (15% for first time breach, 30% thereafter)

The ATO will issue a determination for any such breach of your personal cap to remove the excess amount, or alternatively where you identify the breach, you may request the Trustees to reduce this excessive amount.

8.3 Events-based reporting obligations

From 1 July 2017, all Retirement Phase Income Streams have reporting requirements associated with the Transfer Balance Cap event. These reporting requirements are event-based – that is, the event to be reported every time there is a change to a Member's Retirement Phase interests. From 1 July 2023, this must be completed within 28 days after the end of the quarter in which the event occurred.

More information about the events-based reporting requirements for SMSFs and the responsibilities for Trustees can be found on the ATO website, <https://www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/self-managed-super-funds-smsf/smsf-administration-and-reporting/when-to-lodge-a-transfer-balance-account-report-for-smsfs>.

There are many important considerations to understand within the current superannuation laws. You are encouraged to seek specialist advice from a suitable qualified professional to ensure that you have assessed all the issues and opportunities available to you and your SMSF.

9. Taxation of the SMSF and Members

The following outlines the current application of the tax laws that apply to the SMSF and Fund Members that have been in effect since 1 July 2007, and also reflect the superannuation reform measures from 1 July 2017.

a) Taxation in the Fund

Where the Trustee of a SMSF complies with the rules of the Trust Deed and Superannuation Laws, it will generally be treated by the Commissioner of Taxation as a Complying SMSF. This means that the SMSF is entitled to concessional taxation treatment. Broadly, the tax treatment for a Complying SMSF is as follows:

Accumulation Phase

- Where the assets of a Complying SMSF are set aside to pay Lump Sum benefits for Members, the Fund is to include as assessable income - interest, dividends, rents, and other items that would ordinarily be assessable to a taxpayer. In addition, the Trustee is to include as assessable income those contributions made by an employer or made by the Member where a tax deduction is to be claimed within their personal income tax return.
- The Fund is generally entitled to claim a tax deduction for expenses in running the Fund.
- If the Fund pays life or disability insurance premiums, they may be entitled to claim a tax deduction for the insurance premium.
- The Fund is entitled to a one-third discount on any capital gains realised on Lump Sum assets held for greater than 12 months.
- The taxation rate on the taxable income of a Complying SMSF is 15% less any tax offsets such as imputation credits or foreign tax offsets.

Retirement Phase

- Where the assets of Complying SMSF are held aside for use by the Fund to pay one or more Income Streams then any income generated, or capital gains realised on those investments are eligible for tax exemption on the basis that the rules of the Income Stream and Superannuation Laws have been met.
- Imputation credits derived from dividends that remain unused will be fully refunded when income of the Fund is exempt from tax, or alternatively can be applied against other taxable Fund income (e.g. accumulation Member benefits).

Non-Arm's Length Income

- Where the SMSF does not transact on an arm's length basis, the Fund may be subject to non-arm's length income (NALI) and have some or all of the income taxed at the highest marginal tax rate (45%).

b) Contributions to the SMSF for a Member

Since 1 July 2007, the Superannuation and tax laws have contribution caps that limit the amount of tax concessions available for concessional and non-concessional contributions. Details of the current limits are provided in ***Item 3 of Schedule 1*** of this PDS.

c) Benefits paid to a Member

All the benefits held on behalf of a Member within your accumulation account are classified as a Superannuation Interest under the Superannuation Laws. If an Income Stream is commenced this is generally a separate Superannuation Interest where a separate amount is set aside by the Trustee of the Fund.

Any benefit paid from a Superannuation Interest may have different tax-free/taxable proportions established and thus different taxation consequences to the Member or a deceased Member's dependants, non-dependants or his or her legal estate. Details of the current taxation treatment of benefits paid are provided in **Item 4 of Schedule 1** of this PDS.

9.1 Division 296 tax

The Government is proposing to commence from 1 July 2025 a new tax specifically targeting superannuation members with a total superannuation balance (TSB) exceeding \$3.0 million at the end of a financial year. This is in addition to the existing 15% tax on superannuation earnings within the fund.

Where an individual has a TSB is over \$3.0 million, an additional 15% tax will be levied on the portion of their superannuation earnings attributable to their balance above \$3.0 million – for example, if the member's TSB is \$3.6 million (20% over the \$3.0m threshold), the additional tax will apply to 20% of their superannuation earnings (including unrealised capital gains). The rules require a calculation to be completed each year to determine the member's superannuation earnings using their TSB value at the start of the financial year and an adjusted TSB at the end of the financial year.

Individuals will have a choice to pay the Division 296 tax liability personally or have it paid from your superannuation fund (via an election to release the amount). Where the member has negative earnings in a year when their balance exceeds \$3.0 million, the negative earnings can be carried forward to offset future taxable superannuation earnings subject to Division 296 tax.

A number of circumstances are permanently excluded from the Division 296 tax rules applying – these include child pensions, structured settlement contributions (via personal injury payment), and when a member dies before 30 June in an income year.

Members that may be impacted by the proposed new Division 296 tax laws should consider obtaining advice in respect of their available options as a result of the proposed introduction of these new tax laws.

10. SMSF Estate Planning

One of the most important benefits of the Trust Deed is that it allows the Member to provide Death Benefits directly to dependants, non-tax dependants and the legal estate of a deceased Member.

The governing rules of the Fund allow for a Member to direct the payment of their Superannuation Death Benefits through any of the following:

- **Binding Death Benefit Nomination** - binds the Trustee with the manner of the payment of the deceased Member's Death Benefit. The Member may choose this nomination to be non-lapsing or alternatively can select a period of time in which it does lapse (and requires renewal).

Where the Binding Death Benefit Nomination is valid, the Trustee is bound to follow the instructions of the Member for any Death Benefit payment.

- **Non-binding Death Benefit Nomination** – provides a statement of wishes to the Trustee with the manner of the payment of the deceased Member's Death Benefit. However, the Trustee is not bound to follow these instructions, rather simply use it as a guide for payment purposes.
- **SMSF Will** – provides specific written instructions for the trustee that must be followed in the event of the Member's death (once accepted). In effect, the SMSF Will may be a lapsing or non- lapsing binding death benefit nomination made on behalf of the Member, with the addition of directions and other wishes of the Member.

The directions and other wishes may include the provision of death benefits in a manner and form described under the SMSF Will, such as who shall be the replacement Trustee in the event of the death of the Member, which superannuation interest a specific death benefit is to be paid from and whether such benefit is to be made by way of a distribution of a specific Fund asset and the specification of any conditions on the payment of the death benefit. An SMSF Will can be utilised to create a child Accounts Based Pension that may be required, particularly as a consequence of the superannuation reforms that came into operation on 1 July 2017. A SMSF Will can only be created in accordance with the provisions of the trust deed.

Where a Member decides to have either a Binding or Non-Binding Death Benefit Nomination, to be valid it must be in the format provided in the Appendix 1 and 2 of the Trust Deed.

The Trust Deed and the taxation consequences for Member Death Benefits are:

- A SMSF Will allows the Trustee to make Lump Sum payments by way of assets – called an “in-specie” Death Benefit payment.
- For taxation purposes, a Lump Sum can be paid to a dependant or the Trustee of the legal estate who may pass them on directly to a dependant of the deceased Member. Alternatively, the Trustee of the legal estate may create a Testamentary Trust to only hold the Superannuation Death Benefits for dependants. In these circumstances, any Lump Sum Death Benefit payment is tax-free.

- Lump Sum payments made direct to non-dependants are taxed at 15% on the taxable component plus the Medicare levy (2%), with no tax on the tax-free component.
- A SMSF Will or Binding Death Benefit Nomination allows the Trustee of the Fund to provide an Income Stream to a tax dependant of a Member. This Income Stream can be commenced upon the death of the Member by the tax dependant, or alternatively the Income Stream may automatically revert (known as a reversionary Income Stream). Different tax rules apply based upon the age of the deceased Member and recipient beneficiary.

It is important to note that a SMSF Will or Binding Death Benefit Nomination and any corresponding Death Benefit payments from a SMSF fall outside any external Will the Member may have put in place. Importantly, the Trustee is not legally bound by any direction the Member may have made in the Will regarding his or her Superannuation benefits.

The Superannuation Laws define a dependant to include a spouse, child, a financial dependant, or a person who has a close interpersonal relationship with the Member. However, for taxation purposes a “dependant” includes a spouse, a child under the age 18, a person who the Member has a close interpersonal relationship with as well as any person who is a financial dependant. Thus, a child over age 18 would be considered a non-dependant for taxation purposes unless they were a financial dependent.

11. Costs of running a SMSF

There are a range of costs associated with establishing, operating, and maintaining a SMSF. The level of costs incurred will also depend on the extent that the Trustee has sought expertise in ensuring the Fund remains complying and also has the best possible strategic set up for the Trustee and Members. These costs should be compared carefully to the costs associated with being a Member of an industry based or retail Superannuation Fund.

12. Understanding various risks associated with SMSFs

There are a range of risks associated with becoming a member of a SMSF. The impact of these on you as a member can vary based upon your personal circumstances; however, it is important that you seek professional advice where appropriate. These include:

- **Lack of statutory compensation** - you do not have same level of Government protections that are available to APRA-regulated superannuation funds, such as statutory compensation in the event of theft or fraud.
- **Insurance** – it is generally found that life and total and permanent disability (TPD) insurance is more expensive and harder to obtain within an SMSF than for a larger APRA-regulated superannuation fund, which can often also offer default levels of cover without a medical assessment. It is a

requirement of the fund's investment strategy to consider the needs of insurance for one or more members of the Fund.

- **Access to complaints mechanism** – potential restrictions in accessing certain dispute resolution mechanisms, such as the Australian Financial Complaints Authority (AFCA). By contrast, the type of disputes and complaints that may arise for you as a SMSF investor may be different from those in an APRA regulated fund.
- **Appropriateness of different SMSF structures** – as outlined within Section 2 of this PDS, it is important to understand the most appropriate structure when establishing a SMSF. Selecting the most appropriate structure can have important tax and succession planning implications for you. It can be costly to change structures; ownership of assets and trustees after the SMSF has been established.
- **Time and skills necessary to operate a SMSF** – generally, as a member, you will be required under the definition of a SMSF to become a trustee or director of a corporate trustee. Having the appropriate financial literacy, understanding of legal, taxation, and other requirements, along with the available time and general interest are all things you need to give consideration to. Importantly, you must understand the obligations associated with undertaking the role, which many of these have been outlined in Section 4 of this PDS.
- **Developing an investment strategy** – Section 6 of this PDS highlights the requirement for a fund to develop, maintain and regularly review an investment strategy which is to ensure that the Fund is likely to meet each member's retirement needs.
- **Consideration of an exit strategy** – at some point in the future, you may want to exit the Fund due to the compliance requirements becoming too onerous or costly, or where a trustee has passed away or become incapacitated. As a result, you should always give consideration to developing an exit strategy for the SMSF.

SCHEDULE 1

Date of Issue - 1 July 2025

Item 1 - Preservation Age

Your preservation age depends on your date of birth as shown in the following table:

Date of Birth	Preservation Age
Before July 1960	55
July 1960 — June 1961	56
July 1961 — June 1962	57
July 1962 — June 1963	58
July 1963 — June 1964	59
After June 1964	60

Item 2 – Contributions Eligibility

Age of Member	Personal	Employer – Mandated	Employer – Non-Mandated	Spouse	Downsizer Contributions
Under 55 years of age	Yes*	Yes	Yes	Yes	No**
55 years, but is under 75 years of age [^]	Yes*	Yes	Yes	Yes	Yes
75 years of age and over	No	Yes	No	No	Yes

* Where the Member makes a personal contribution and intends on claiming a tax deduction for part or all of the contribution, they must meet a work test – this requires that the individual must be gainfully employed for at least 40 hours or more over 30-day period during the current financial year, or work test exemption (WTE) where the individual is provided with an additional 12-month period (once only) from the end of the financial year in which they last met the work test, subject to their total super balance being less than \$300,000.

** Downsizer contributions can be made by an individual at any stage after reaching age 55 (from 1 January 2023).

[^]Contributions that are otherwise eligible may otherwise be accepted 28 days after the month in which the Member turns 75.

Item 3 – Contributions Caps

Concessional Contributions	
Cap 2025-26	\$30,000
Unused concessional contributions carry forward	An individual with unused concessional contributions is eligible to carry-forward up to five previous years (rolling) of concessional contributions to utilise in the current financial year, subject to their total superannuation balance (TSB) being less than \$500,000 at the end of June of the previous financial year. Carry forward amounts not used in the five-year rolling period expire on a first-in-first-out annual basis.
Treatment of excess – from 1 July 2013	Excess concessional contributions are included in individual's assessable income at taxed at marginal rates. Individuals can elect to release up to 85% of excess concessional contributions to meet the individual's tax liability from the amended assessment. Will count towards and individual's non-concessional contributions reduced by a released amount.
Contribution splitting	A Member can split up to 85% of a taxed contribution made in an income year to an eligible spouse in the following income year. The maximum amount that can be split is the <i>lessor</i> of: • 85% of the concessional contributions for that financial year; and • the concessional contributions cap for that financial year. This also includes unused carry forward concessional contributions.
Non-Concessional Contributions	
Cap 2025-26 *	\$120,000 [^]
Bring Forward *	If the Member is currently under age 75 at any point during the financial year and they have a TSB of less than the general cap (i.e. \$1.9 million) at the end of the previous income year, they may be eligible to bring forward non-concessional contributions – see contribution and bring forward available in table below. This is automatically triggered for an eligible Member that makes non-concessional contributions in the year of more than \$120,000*.
Treatment of excess – from 1 July 2013	Excess non-concessional contributions can be withdrawn from the Fund with a penalty interest rate applying from 1 July in the year that the breach occurred. Alternatively, the excess can be taxed at 47%

[^] Non-concessional cap is four times the concessional contribution cap.

Individuals with a Total Superannuation Balance approaching the Transfer Balance Cap will be limited to the extent to which they can apply the bring forward period to make non-concessional contributions.

Total Superannuation Balance	Contribution & bring forward available
Less than \$1.76 million	\$360,000 (3 years)
\$1.76m - \$1.88m	\$240,000 (2 years)
\$1.88m - \$2.0m	\$120,000 (1 year)
\$2.0 million and over	Nil

Item 4- Tax Treatment of Benefits

Lump Sum Member Benefits			
Income component derived in the income year	Age when payment is received	Amount subject to tax	Maximum rate of tax (excluding Medicare levy)
Member benefit – taxable component – taxed element	Under preservation age	Whole amount	20%
	Aged 60 years or more	Nil – amount is non-assessable, non-exempt income	N/A
Member benefit – taxable component – untaxed element	Under preservation age	Up to untaxed plan cap amount (\$1,865,000)	30%
		Above untaxed plan cap amount (\$1,865,000)	45%
	Aged 60 years or more	Up to untaxed plan cap amount (\$1,865,000)	15%
		Above untaxed plan cap amount (\$1,865,000)	45%

Income Stream Member Benefits		
Age of recipient	Element taxed	Element untaxed
Age 60 years or more	Non-assessable, non-exempt income (that is, tax-free)	Taxed at marginal rates, with a 10% tax offset
At or above preservation age and under 60 years	Taxed at marginal tax rates Tax offset of 15% is available	Taxed at marginal rates, with no tax offset
Under preservation age	Taxed at marginal tax rates, with no tax offset Tax offset of 15% is available if a disability super benefit	Taxed at marginal rates, with no tax offset

All amounts above may also be subject to the Medicare Levy.

Income Tax & Capped Defined Benefit Income Streams

Certain capped defined benefit income streams will be subject to additional tax after the first \$125,000 of pension paid to the Member. The level of tax will depend upon whether the amount includes an Element taxed or Element untaxed, with the Fund required to withhold PAYG amounts from the pension.

Item 5 – Minimum Pension percentages

Age of Pension Member	Percentage factor
Under 65	4%
65 to 74	5%
75 to 79	6%
80 to 84	7%
85 to 89	9%
90 to 94	11%
Aged 95 or older	14%

The 50% temporary minimum pension reduction ceased from 1 July 2023. It previously applied to the 2019- to 2022-23 financial years inclusive.

SCHEDULE 2

The following is a list of resources that may assist in making in the decision-making process of becoming a Fund Member:

USEFUL SMSF RESOURCES	
Australian Taxation Office	https://www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/self-managed-super-funds-smsf
ASIC MoneySmart	https://www.moneysmart.gov.au/superannuation-and-retirement/self-managed-super-fund-smsf
SMSF Association (for Trustees)	https://smsfconnect.com/