

# AMP SMSF Administration

## Administration Services Guide

## Introduction

This document consists of:

- Fee Schedule
- Services, Terms and Conditions
- Key Features

The Administration Services Guide (ASG) serves to provide you with comprehensive information on our administration services, fees and terms and conditions. Please refer to our Financial Services Guide (FSG), in addition to this document, before deciding to use any of our services. Our FSG contains further information such as the remuneration that may be paid to us and other relevant persons in relation to the products or services offered, and information on how complaints against us are dealt with.

In this document:

- ‘you’ and ‘your’ means the Trustee(s) of your self-managed super fund (‘SMSF’)
- ‘us’, ‘we’, or ‘our’ means SMSF Administration Solutions Pty Ltd, ABN 76 097 695 988, AFSL No. 291195.

## Who we are and how we can be contacted

We are SMSF Administration Solutions Pty Ltd ABN 76 097 695 988 and we provide the AMP SMSF Administration service (AMP SMSF) as set out in this document. We hold an Australian Financial Services Licence (‘AFSL’) No. 291195, that authorises us to carry on a financial services business to provide financial product advice to retail and wholesale clients for the following classes of financial products for retail and wholesale clients:

- debentures, stocks or bonds issued or proposed to be issued by a government;
- life products;
- interests in managed investment schemes including investor directed portfolio services;
- interests in managed investment schemes limited to managed discretionary account services;
- retirement savings accounts products;
- securities; and
- superannuation.

We are also authorised under our AFS licence to deal in a financial product by applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the above list of classes of financial products.

We are 100% owned by the AMP group and we have over 30 years’ SMSF administration service experience. We are a leading innovator in the field, an expert in SMSF administration services for thousands of trustees and the professionals who support them.

You can contact us by phone, email or by post.

### AMP SMSF Administration

Phone: 137 174

Email: [ampsmsf@superfundadmin.com.au](mailto:ampsmsf@superfundadmin.com.au)

Address: GPO Box, 2717 ADELAIDE SA 5001

## How you can give us instructions and the Dashboard

Generally, you need to give us instructions in writing (eg email or letter) or another method as agreed by us either by contacting us using **contact details** set out above. When using our SMSF administration services, you can give us instructions or through our online interface, the Dashboard.

The Dashboard allows you to access your SMSF information from any device, any time online. The Dashboard is also where we deliver SMSF administration communications to you. These include requests for information and alerts about your SMSF. You can respond to our requests using the Dashboard.

Some products and services may have their own rules around how to provide instructions or execute certain transactions. Please refer to the product disclosure statement (‘PDS’) or other disclosure document of the product for these details.

## Our Fee Schedule

The Fee Schedule outlines the fees which AMP SMSF Administration will deduct for the administration services we supply to you. The fees are generally deducted monthly from your nominated bank account.

If we decide to change any of the fees set out in this Fee Schedule, we will provide you with at least 30 days’ prior notice of the change.

The Fee Schedule doesn’t include any product fees that may be charged by a third-party product issuer, government charges, government levies, investment costs or insurance costs. Where government charges and taxes apply, these are passed onto you as part of the total fees and charges made. The fees payable are in Australian dollars and are inclusive of GST. If the GST payable on those fee increases (for example, as a result of an increase in the GST rate) our fees will correspondingly increase, without further notice, to take account of the increased GST payable.

## Establishment costs

Activity	Fee
Fund set-up – New	\$650
Fund set-up – Transfer	Free
Corporate trustee establishment/set-up	\$880

## Annual fees

Activity	AMP SMSF Marketplace	AMP SMSF Choice
Base administration fee	\$995	\$1,495
<b>Plus</b> Audit	\$495	\$495
<b>Plus</b> additional administration fees (per item where applicable)		
Collectibles and Property administration	\$300	\$300
LRBA administration	\$110	\$110
Pension administration	\$110	\$110
Segregation administration	\$750	\$750

## Service costs you may incur

Activity	Fee
<b>Actuarial Certificates</b>	
Actuarial Certificate – SuperConcepts provider – account based/defined benefit	\$225 / \$580
Actuarial Certificate – provision of data to trustees' provider	Free
<b>Limited Recourse Borrowing Arrangement (LRBA)</b>	
LRBA set-up (non-company)	\$880
LRBA corporate trustee establishment for bare trust	\$880
<b>Pension</b>	
Pension set-up	\$165
Pension commutation	\$85
<b>Trust Deed</b>	
Trust deed provision – default provider	Included in establishment
Trust deed refresh	
Previous AMP SMSF Deed	\$220
Non-AMP SMSF Deed	\$330
<b>Lump sum</b>	
Lump sum benefit payment	\$85
<b>Segregated assets</b>	
Segregation set-up per asset, maximum charge of \$550	\$110
Segregation amendment, per asset	\$50
<b>Consulting and compliance</b>	
Tax & compliance consulting, per hour Incl. consulting for remedial compliance service, assisting with non-compliance with ATO, and other compliance matters	\$385
Company secretarial and corporate trustee maintenance	\$110
Death benefit processing (per death benefit payment)	\$220
BAS provision (if registered for GST) per annum	\$200
PAYG payment summary provision per annum	\$200
Audit Facilitation – using your auditor. Preparation (via our Dashboard) and responding to queries only per annum	\$125
Prior year returns (plus any ancillaries and extras)	\$1,650
Facilitate transfer of monies into your SMSF	\$0
Switching fee (between offers) if the fund switches more than once inside a calendar year	\$0
SMSF trusteeship restructure/amendment	\$249
ROPS set-up amendment to trust deed & lodgement of initial application to UK's HMRC	\$495

## Exiting your SMSF

Activity	Fee
Termination of service, or transfer to another administrator	Balance of 12-month contract plus 2-month base admin fee
Windup of SMSF	One-year administration fee (including ancillaries) to complete the last year's tax return

If you require any other services not listed in the schedule above, please contact us and we can quote you the cost prior to you obtaining the service.

Please find below some examples of how the fees listed on page 4 may be applied:

### If you chose AMP SMSF Marketplace

If your SMSF invests in cash, term deposits, and shares through our Dashboard provider, then the following annual fees will apply:		If your SMSF invests in a property, then the following annual fees will apply:		If your SMSF invests in a property with gearing (limited recourse borrowing arrangements), then the following annual fees will apply:	
AMP SMSF Marketplace base administration	\$995	AMP SMSF Marketplace base administration	\$995	AMP SMSF Marketplace base administration	\$995
Annual fund audit	\$495	Annual fund audit	\$495	Annual fund audit	\$495
		Property administration	\$300	Property administration	\$300
				LRBA administration	\$110
<b>Total</b>	<b>\$1,490</b>	<b>Total</b>	<b>\$1,790</b>	<b>Total</b>	<b>\$1,900</b>

### If you chose AMP SMSF Choice

If your SMSF invests in cash, term deposits, and shares, then the following annual fees will apply:		If your SMSF invests in a property, then the following annual fees will apply:		If your SMSF invests in a property and wine collection, then the following annual fees will apply:	
AMP SMSF Choice base administration	\$1,495	AMP SMSF Choice base administration	\$1,495	AMP SMSF Choice base administration	\$1,495
Annual fund audit	\$495	Annual fund audit	\$495	Annual fund audit	\$495
		Property administration	\$300	Property administration	\$300
				Wine collection	\$300
<b>Total</b>	<b>\$1,990</b>	<b>Total</b>	<b>\$2,290</b>	<b>Total</b>	<b>\$2,590</b>

## Services, Terms and Conditions

### Features of our services

Our AMP SMSF Marketplace and Choice administration services include:

- 24/7 online access to your SMSF Dashboard allowing you to track your portfolio value and individual member balances at any time
- Communication options to suit your preference
- Access to a range of financial product and service providers on the Dashboard portal including; Macquarie Bank Limited, BOQ Money Market via DDH Graham, Australian Money Market, Plenti, Australian Group Insurances, National Mutual Funds Management, AMP Capital Funds Management
- Electronic document mail house and storage
- Regular reconciliation of your SMSF transactions
- Monitoring pension payments for adherence to minimum and maximum limits
- Reporting contribution caps
- SMSF reporting activities, including lodgement of annual financial statements, income tax and regulatory returns
- Access to educational seminars and technical services
- A comprehensive suite of ancillary services is available at additional cost.

A detailed **description of our service**, including ancillary services are listed below.

To suit the various needs of our customers, we offer two SMSF administration services:

1. **AMP SMSF Marketplace**
2. **AMP SMSF Choice**

#### AMP SMSF Marketplace

AMP SMSF Marketplace is designed to cater to SMSF trustees seeking a more automated administration solution. To enable us to provide an efficient and cost effective solution:

- We will establish a new cash account for your SMSF with a choice of either Macquarie or AMP Bank (even if you are a transferring customer and already have the designated AMP or Macquarie cash accounts). The new established Macquarie or AMP Bank cash account must be used as the linked cash account for your SMSF, where a minimum balance of \$5,000 should be maintained in the cash account.
- You will need to use the financial product and services from the following providers: Macquarie Bank Limited, BOQ Money Market via DDH Graham, Australian Money Market, Plenti, Australian Group Insurances, National Mutual Funds Management, AMP Capital Funds Management.
- You are also able to invest directly in property and collectibles without having to use our services provided outlined above.

If you decide to use or invest in financial services and products outside of those outlined (not including any direct property or collectable investments) you will be switched from AMP SMSF Marketplace to AMP SMSF Choice and you will be charged the applicable fees.

**Please note:** when we set up your new Macquarie Cash Account, the applicable interest rate is the non-advised interest rate

## AMP SMSF Choice

AMP SMSF Choice is designed for those SMSF trustees who prefer the option to choose any financial service and product provider, without the limitation of having to use particular providers.

## Description of Services

Activity	What we will do	What we ask you to do
<b>Getting Started</b>		
<b>Establishing a new SMSF</b>	<ul style="list-style-type: none"> <li>– Make it easy for you to set up your SMSF by giving you a Welcome Kit containing the forms and documents you need to get started, including a Trust Deed for your SMSF.</li> <li>– Apply for your fund’s Australian Business Number (ABN) and Tax File Number (TFN).</li> <li>– Register your fund for GST (if required).</li> <li>– Set up a company to act as a Corporate Trustee (if required).</li> <li>– Obtain written consents from members to act as trustees or directors of the corporate trustee of the fund and declarations that they are not “disqualified persons”. Obtain from Trustees, or directors of the Corporate Trustee of the fund, a declaration that they understand their duties as an SMSF trustee.</li> <li>– Provide minutes for the first meeting of trustee.</li> <li>– Provide applications for membership of the fund.</li> <li>– Provide assistance with full rollovers from your other superannuation accounts.</li> <li>– Set up data feeds from financial institutions.</li> <li>– Arrange for the establishment of banking and investment products for your SMSF including the linked cash account for your SMSF which will be used to process transactions in and out of the fund.</li> </ul>	<ul style="list-style-type: none"> <li>– Complete and sign the Welcome Kit and return to AMP SMSF.</li> <li>– Verify your identity and the source of any funds in accordance with Anti-Money Laundering and Counter-Terrorism Financing legislation.</li> <li>– Produce us with identification to verify your identity and the source of any funds in accordance with Anti-Money Laundering and Counter-Terrorism Financing legislation.</li> </ul>
<b>Transferring your SMSF</b>	<ul style="list-style-type: none"> <li>– Transfer your existing SMSF onto our service, including replacing the Trust Deed for your SMSF, appointing an auditor and completing the previous year’s tax return (if required).</li> <li>– Arrange for the establishment of banking and investment products for your SMSF that are part of your selected administration solution criteria.</li> <li>– Set up data feeds from financial institutions.</li> </ul>	<ul style="list-style-type: none"> <li>– Provide the documents and information we request to enable us to provide administration services for your SMSF</li> <li>– If your current SMSF Trust Deed was prepared with your specific circumstances in mind, you may need to seek professional advice before deciding to change your Trust Deed</li> <li>– Provide us with identification to verify your identity and the source of any funds in accordance with Anti-Money Laundering and Counter-Terrorism Financing legislation.</li> </ul>
<b>Running your SMSF</b>		
<b>Online Reporting</b>	<p>Provide access to our online Dashboard which gives you more visibility and control over your SMSF, including;</p> <ul style="list-style-type: none"> <li>– Consolidated view of your SMSF’s investment portfolio, contributions and pensions history.</li> <li>– Reporting where unreconciled transactions will be flagged for your attention.</li> <li>– Electronic storage of your current SMSF documents and reports, including copies of your SMSF’s annual financial statements, annual income tax returns and regulatory returns.</li> <li>– Ability to run various reports across your SMSF</li> </ul>	<p>Respond to requests to provide the relevant information to help us keep the reconciliation of your SMSF up-to-date.</p> <p><b>Note:</b> The more quickly you respond to tasks the more up-to-date we will be able to keep your SMSF.</p>

Activity	What we will do	What we ask you to do
<b>Fund administration and compliance</b>	<p>Support you to ensure your SMSF complies with administration requirements including:</p> <ul style="list-style-type: none"> <li>– Accounting administration</li> <li>– Annual financial statements – operating statement (profit &amp; loss), statement of financial position (balance sheet), notes to accounts</li> <li>– Annual member statements</li> <li>– Annual Tax and Regulatory Returns</li> <li>– Minutes of meetings or Resolutions of trustees</li> <li>– Contribution and rollover processing and compliance</li> <li>– Instalment Activity Statement lodgements in accordance with your SMSF's PAYG obligations (additional fee if required)</li> <li>– Business Activity Statement lodgements (additional fee if required)</li> <li>– Monitor and notify you of compliance issues including movements of assets outside investment strategy, the need for revaluation of non-standard assets, the need for actuarial certificates, upcoming trustee obligations and contribution cap alerts.</li> <li>– Arrange payments for regulatory fees and tax payables</li> <li>– Statutory record-keeping of material produced after engagement with our service</li> </ul> <p><b>Note:</b> We will provide lodgement documentation to you as soon as they are available, in line with your due date.</p>	<p>To ensure your SMSF is compliant, you will need to:</p> <ul style="list-style-type: none"> <li>– Provide all the relevant information that we need (when requested by us)</li> <li>– Review, sign and return the annual statements</li> <li>– Ensure each SMSF member has sufficient life insurance (as relevant)</li> <li>– Monitor your SMSF's investment strategy and asset movements that fall outside it.</li> <li>– you will maintain copies of your documents for statutory record-keeping that were produced prior to engagement of our service</li> </ul> <p><b>Note:</b> You are responsible for the running of your fund, including the overall compliance, even where you use professionals to help you.</p>
<b>Annual fund audit</b>	<p>Arrange for the appointment of a specialist independent auditor for your SMSF as required by the ATO, including preparation of the annual audit of your SMSF's tax return.</p>	<ul style="list-style-type: none"> <li>– Respond to audit requests and provide the relevant information required.</li> </ul>
<b>Property Administration</b>	<p>Compile the compliance administration documentation required by the ATO in relation to any properties in which your SMSF invests.</p> <p>Arrange annual property valuation when assessment criteria are met</p>	<ul style="list-style-type: none"> <li>– Provide all necessary documentation requested in a timely manner</li> <li>– Payment of all property related expenses if we are not authorised to make such payments on your behalf.</li> </ul>
<b>Limited Recourse Borrowing Arrangement (LRBA) administration</b>	<p>Compile the compliance administration documentation required by the ATO to any LRBAs you have in place for your SMSF.</p>	<p>Provide all relevant information (when requested by us) that we need to complete these activities.</p>
<b>Pension administration</b>	<p>If requested by you, administer your pensions, including:</p> <ul style="list-style-type: none"> <li>– Calculating taxable and tax free percentages.</li> <li>– Producing all notifications and minutes required.</li> <li>– Advising the level of initial pension that is available.</li> <li>– Helping you monitor your minimum and (if applicable) maximum pension thresholds.</li> <li>– Facilitating lump sum payments</li> </ul>	<p>Withdraw the required minimum amount during the financial year.</p>
<b>Actuarial Certification</b>	<p>If your SMSF requires it, we will arrange for the appointment of a specialist independent actuarial firm to produce an Actuarial Certificate for your SMSF (additional fee if required).</p>	
<b>Mail house service</b>	<ul style="list-style-type: none"> <li>– Scan and store the documents on your online Dashboard and destroy the physical documents securely</li> <li>– Raise requests for any necessary actions.</li> <li>– Bank the cheques received on behalf of your SMSF, including those relating to corporate actions and rollovers, if you have specified in the share registry to use our address.</li> </ul>	<ul style="list-style-type: none"> <li>– Attend to requests in a timely manner</li> <li>– Download forms or vote in person or online for any corporate action, EGM, or AGM, or appoint a proxy to vote on your behalf.</li> <li>– Make payments for expenses where we are not authorised to do so.</li> </ul>
<b>Facilitation of Payments</b>	<ul style="list-style-type: none"> <li>– Upon establishment we will arrange the opening of a cash account from a range of institutions we work with.</li> <li>– The working cash account is reconciled on a regular basis which allows us to monitor and process all transactions in and out of the fund.</li> <li>– If you provide us with a signed authority on your account we can facilitate tax payments, investment purchases, payments of insurance premiums, periodic payments and one-off transfers where required.</li> <li>– Please note this service is only available on a particular platform, contact us to find out more.</li> </ul>	<ul style="list-style-type: none"> <li>– Provide us with signed authority to operate your account.</li> <li>– Provide us with the relevant invoices which require payment.</li> </ul>

Activity	What we will do	What we ask you to do
Transfer Balance Account Reporting	<ul style="list-style-type: none"> <li>– Transfer Balance Account (TBA) Reporting</li> <li>– SMSFs are required to report events to the ATO which impact on an individual's transfer balance account (TBA). This will impact all SMSFs that have a member in receipt of a superannuation pension from any super fund.</li> <li>– Events which impact a member's TBA and are therefore required to be reported include: <ul style="list-style-type: none"> <li>• the commencement of a new retirement phase income stream</li> <li>• full and partial commutations of retirement phase income streams</li> <li>• some limited recourse borrowing arrangement payments</li> <li>• personal injury (structured settlement) contributions</li> <li>• compliance with a commutation authority issued by the Commissioner</li> </ul> </li> <li>– We will report such events to the ATO on a monthly basis.</li> </ul> <p><b>Note:</b> For the Annual administration service, only such events which we are aware of, and have been recorded in our system will be reported on a monthly basis.</p>	Advise us of any event we are not yet aware of.
<b>Extra Services</b>		
Company maintenance service	If you opt for a corporate trustee structure, we can support the maintenance of the company including attending to the ASIC annual review and other service regulatory requirements associated with a special purpose superannuation trustee company, or trading company used as the holding trustee for assets under a LRBA.	
LRBA set up	Support you to set up a Limited Recourse Borrowing Arrangement (LRBA) – which is a special kind of loan which enables you to borrow to invest in property or other assets within your SMSF.	Arrange your loan via a commercial lender, once the LRBA has been established
Pension set up	If requested, assist with establishing pensions (including transition to retirement pensions).	Seek financial advice relating to pension strategies
Trust Deed amendment or upgrade	Your Trust Deed is the 'rule book' for your SMSF. It is important that it is kept up-to-date to remain compliant and in line with the latest legislation. We can arrange for your SMSF's Trust Deed to be updated – this service will be provided to your SMSF by an external law firm selected by us.	Sign and return to us the updated Trust Deed
Change in trustee/ member details	For SMSFs with an individual trustee structure, we can: <ul style="list-style-type: none"> <li>– Prepare the statutory paperwork including trustee minutes and ATO trustee declarations where you make changes to the members of your SMSF.</li> <li>– Assist with the preparation and lodgement of the ATO change of details form.</li> </ul>	<ul style="list-style-type: none"> <li>– Sign and return to us any documentation required</li> <li>– Change the name of the trustees' on assets</li> </ul>
Wind up or transfer	If you decide to wind-up your SMSF, we will: <ul style="list-style-type: none"> <li>– Reconcile and prepare your fund's final year accounts and member balances.</li> <li>– Prepare all the necessary documentation and attend to all the required statutory reporting.</li> <li>– Arrange the final year audit of your SMSF.</li> <li>– Inform you of the necessary transactions and payments you need to make from your SMSF.</li> </ul>	<ul style="list-style-type: none"> <li>– You will need to provide us with any necessary information we request and follow the instructions provided to you.</li> </ul>
SMSF education	We have a team of highly regarded SMSF administration experts who have many years of experience working with SMSF trustees. Our technical experts play an important role in helping SMSF trustees stay abreast of legislative developments and with some of the more technical aspects of running an SMSF. Our technical team run a number of education and technical support programs including: <ul style="list-style-type: none"> <li>– A technical help desk and technical communications to support you in your role as an SMSF trustee.</li> <li>– Trustee information seminars and webinars.</li> <li>– Legislative updates and newsletters.</li> </ul>	

Activity	What we will do	What we ask you to do
ROPS ongoing reporting	<p>The UK pension rules are subject to change, but currently require certain transactions to be reported for at least 10 years after an amount is transferred to a Recognised Overseas Pension Scheme:</p> <ol style="list-style-type: none"> <li>1. The first pension payment of each new pension account for the member;</li> <li>2. Lump sum payments from accumulation accounts;</li> <li>3. Rollovers to other fund;</li> <li>4. Changes to fund details, such as name, address and changes to the trustee structure;</li> <li>5. When the fund ceases to be a ROPS.</li> </ol> <p>Please note, we no longer act as the Scheme Manager for ROPS reporting. If you require our assistance with a reporting requirement we will charge by quotation.</p> <p>We can assist with:</p> <ul style="list-style-type: none"> <li>• preparing the necessary forms for you to sign</li> <li>• providing instructions on how to lodge with UK HMRC (Her Majesty's Revenue &amp; Customs) within the relevant time frame</li> </ul>	<ul style="list-style-type: none"> <li>– You are responsible for recording all reportable events and requesting the completion of the relevant forms.</li> <li>– It is the trustees' responsibility to maintain the ongoing reporting obligations to UK HMRC.</li> </ul>

## Terms & Conditions

- 'you' and 'your' means the Trustee(s) of your self-managed super fund ('SMSF')

- 'us', 'we', or 'our' means SMSF Administration Solutions Pty Ltd, ABN 76 097 695 988, AFSL No. 291195

### 1. Our services and obligations

We offer an SMSF administration service which includes tax return lodgement, compliance monitoring and audit facilitation to make it easier to manage your SMSF. Our SMSF administration offer extends to both new SMSFs and to existing SMSFs transferring to us. On your instruction, we will also provide relevant additional services to you. For detail on the SMSF administration service that suits you, please read the Description of Services

We do not provide investment advice or any financial advice that takes into consideration your personal circumstances. We only provide factual information and general advice. You need to decide what is right for you and your SMSF after considering your goals and personal circumstances. We can arrange and administer the application, acquisition, amendment and cancellation of financial products. You should read our AMP SMSF Financial Services Guide (FSG) for more information. We may refer you to other providers of financial products and services or arrange for them to issue products and services to your SMSF. The kinds of financial products arranged depends on which service offer you have, but may include deposit and payment products, life insurance products, superannuation products and managed investment schemes. If this occurs, you will receive the relevant documents for the financial products that these providers issue.

We will provide you with access to our online interface, the Dashboard, to allow you to access your SMSF information. The Dashboard is one of the ways by which we deliver SMSF administration communications to you. These include requests for information and alerts about your fund. Where we make requests of you using the dashboard, you can respond to our requests using the online Dashboard.

## 2. Your obligations

By using the AMP SMSF administration services, you agree to the following.

### 2.1. Your acknowledgements

You acknowledge that:

- a. you accept these terms and conditions, which form an agreement between you and us;
- b. You have either received professional advice in relation to this document, including these terms and conditions and the tax implications of acquiring our services as outlined in this document, or you have had the opportunity to obtain such advice and have decided not to obtain advice, and that the services as outlined in this document are appropriate for you and your SMSF and your circumstances.
- c. We undertake to use reasonable endeavours to help support you with your SMSF compliance obligations by providing the services outlined in this document.
- d. However, as you are the trustee, you are ultimately responsible for the operation, management and compliance of your SMSF, including the investment decisions that you make for your SMSF. To assist you, you should obtain professional advice regarding your specific obligations for the management and compliance of your SMSF.
- e. You and your SMSF comply and will continue to comply with all relevant laws.
- f. We are not responsible for reviewing or advising you on your Fund's investments.
- g. Other than the administration services we provide we are not responsible for the delivery or performance of any of the products or services that you may use or engage or that are arranged by us on your behalf including any financial products and services. We disclaim any warranties concerning the accuracy or content of any information, products or services provided to us by a third party.



- h. Where you have engaged us (or entities related to us) as your tax agent to report to regulators on your behalf matters relating to your compliance obligations (including transfer balance account reporting), you consent to us making such reports.
- i. We engage entities such as other businesses, service providers, consultants and other organisations (located in Australia and overseas) to assist us to deliver our services to you. Most, but not all, of these entities are related to us. By accepting our services (or the services of a tax agent that is related to us) you are consenting to disclosure of information about you and your affairs to these entities. Where we disclose information about you or your affairs we do so in accordance with our Privacy Policy.
- j. you are responsible for advising us in writing of any changes to authorised contacts". This will then tie in to undertaking (g)

## 2.2. Your undertakings

You undertake that, by engaging us, and by using our services:

- a. You will respond, in a timely manner, to any tasks we send you in relation to your SMSF in order for us to provide our services to you.
- b. You will manage your SMSF in accordance with your Trust Deed and the applicable laws.
- c. You will immediately notify us if you receive a determination that your SMSF is non-complying, or for any reason ceases to exist, or of any other matter that may affect the administration of your SMSF.
- d. You will pay the fees and charges as set out in this document on a timely basis.
- e. You will maintain sufficient funds in your SMSF's nominated bank account to allow us to deduct any fees owed.
- f. We will liaise with you, your adviser or such other person in accordance with your written instructions, in relation to your Fund.
- g. We will accept written instructions in relation to the operation of your Fund from authorised contacts. Unless you instruct us otherwise, the authorised contact may act on your behalf in all matters relating to your Fund, which may include but not be limited to investment purchases and sales, corporate actions (including dividend reinvestment plans, rights issues, bonus re-investment plans, voting rights, investment instalment payments, calls and top up schemes), pension and benefit payments, regular withdrawals, allocation of contributions, taxation payments, statutory lodgements and expenses of your Fund.

## 2.3. Third party authorities

- a. For the purpose of administering your SMSF, you authorise, on an ongoing basis until you provide written notice stating otherwise, that all relevant information pertaining to your SMSF investments, insurances, bank accounts, or any other personal and financial information from third party providers ("SMSF Information"), be released to us and/ or our nominated service providers from time to time in such form and at such times (including via datafeed) as is

requested by us, or our related bodies corporate, successors or assigns or by the third party providers. We may provide data in relation to products and services held by your SMSF to third party providers to facilitate the administration of your SMSF and the provision of the services as outlined in this document.

- b. Your authorisation includes us executing any relevant documentation on your behalf to obtain the SMSF Information, where we deem necessary.
- c. In doing so, you acknowledge that the nominated service provider can terminate any data provision at their notice, may receive commission for the provision of data, and that we are not liable to you or to any person for any loss or damage caused by an act or omission of the nominated service provider.

## 2.4. Communication and your instructions

- a. You agree to receive all communications from us via the Dashboard or via email. You agree to, and you will provide instructions online via the Dashboard or via email.
- b. We will not act on instructions if they are unclear, incomplete or otherwise not in accordance with the terms of this agreement or superannuation law. We will advise you if we will not act on any such instruction.
- c. We may provide documents to you electronically through a third party.
- d. You agree to provide us with any reasonable documents, information or instructions we reasonably require to enable us to perform our obligations and in order to provide the services as detailed in this document, or as required by law, and you will ensure that the information provided is accurate.
- e. You agree to notify us as soon as practicable where any information you previously supplied to us, including contact details, has changed, or is incorrect.

## 3. Fees and charges

- a. All current fees can be found in the Fee Schedule. Our fees can change from time to time, generally with 30 days' prior written notice.
- b. Generally, we deduct fees on a monthly basis from the nominated bank account of your SMSF. Fees for annual based services will be deducted annually and as required for ad-hoc services.
- c. We will deduct our fees from your nominated bank account and you agree to execute all documentation required to authorise and enable us to do so.
- d. You will need to ensure your cash account holds sufficient funds to cover any fees. We are not responsible for bank fees that may result from your cash account carrying insufficient funds. If your nominated bank account has insufficient funds and your fees are unpaid for one or more months, we reserve the right to recover the fees from you in your personal capacity.
- e. We reserve the right to recharge you for any dishonour fees that we incur if insufficient funds are available causing our attempt to debit your account to fail.

- f. The fees payable under this agreement are in Australian dollars and are inclusive of GST. If the GST payable on those fees increases (for example, as a result of an increase in the GST rate) our fees will correspondingly increase, without further notice, to take account of the increased GST payable.
- g. Where government charges and taxes apply, these are payable by you.
- h. We may charge an additional fee if we deem more work is required than is standard. We will provide a quote of the total fees for your approval, prior to the commencement of this work.

#### **4. Amendments and termination**

- a. We can amend these Terms and Conditions immediately by notifying you of any changes. However, if we consider any amendment to be material, we will give you 30 days' prior written notice.
- b. Either party may terminate this agreement by giving the other party 30 days' written notice. Fees may apply. Please refer to our Fee Schedule.
- c. Where we have given you 30 days' prior written notice of a change to this agreement, you may elect to terminate this agreement by giving us 14 days' written notice.
- d. Following the establishment of your SMSF, if you have not made a rollover or contribution into your SMSF or if you have made a rollover and withdrawn the full amount of your fund balance and provide us with no corresponding document by the time your SMSF's first tax return is due, we reserve the right to terminate this agreement. If we do so, we require any fees owing to us to be paid to us in your personal capacity. We may also provide this information to the appropriate regulator.
- e. Following termination
  - we will not conduct any further work on your SMSF, including as tax agent or report to regulators on your behalf (where applicable), unless we are directed by you.
  - we will provide you with a summary of the fees you will incur before any further work takes place, and
  - subject to you having discharged all outstanding fees, we will prepare and promptly deliver stored data, files and related material regarding your SMSF's administration to you or a person nominated by you.
- f. We can transfer our rights and obligations under this agreement to any of our related bodies corporate by notice to you.

#### **5. Indemnities, liabilities and Force Majeure**

- a. We are not liable to you or your SMSF for any losses (direct or indirect) relating to your SMSF and the use of the services as outlined this document, except to the extent that the liability directly results from fraud, default, dishonest or gross negligence by us.
- b. Our total liability to you for the services as outlined in this document is limited to the fees we charged you within the last 12 months.

- c. If we fail to meet our obligations due to events beyond our control including fire, flood, earthquake, elements of nature or acts of God, acts of war, terrorism, riots, civil disorders, strikes, power cuts, lockouts or labour difficulties we will be excused. We will notify you in writing outlining the estimated time impact as soon as the failure or delay is anticipated and make reasonable efforts to recommence our obligations without any delay.

#### **6. Dashboard access conditions**

The following conditions apply:

- a. You can access information with a Login ID and password to your Dashboard. You are responsible for keeping these confidential.
- b. We will give access to your information to anyone who uses your Login ID and password or who complies with any other security procedure that we may use.
- c. Any action by that person will be taken to be by you and will be binding on you.
- d. You must tell us immediately if you suspect that any unauthorised person has access to your Login ID or password.
- e. We can only accept responsibility for the reliability of data and information that is within our control.
- f. We are not responsible for transmissions of any computer virus or other unwanted programs or information from or associated with your Dashboard use.
- g. We are not responsible for the accuracy or content of information or material that we provide, which you then change and give to a third party or give this information in a different form from what was in the Dashboard.
- h. We may suspend or cancel your access but will give you notice beforehand if possible.

You acknowledge that anything associated with or available through the Dashboard belongs to us or other third parties and is protected by intellectual property rights. You release, discharge and indemnify us from and against all liabilities and costs (including legal costs) incurred by you as a result (direct or indirect) of your use of (or inability to use) the Dashboard.

## **7. Privacy**

It is important you can trust us with your Personal Information, as defined in the Privacy Act 1988 (Cth). We will collect, use and disclose personal information in accordance with our Privacy Policy. We are committed to protecting your privacy. When we request personal information, we will normally explain why we need it, how it will be used and who we share it with. To understand our customers' administration needs effectively, we need to collect certain personal information. We may collect personal information directly from you, your employer, your financial adviser or anyone authorised by you or acting on your behalf. Where our disclosure documents ask for personal information, we will normally state the purposes for which it is being collected and to whom it may be disclosed. We collect, hold, use and disclose customers' personal information so we can establish, manage, administer the products and services provided by us, and comply with legal and regulatory obligations. It's your choice whether to provide your personal information. However, if you don't, we might be unable to fulfil your request for a specific product or service or be unable to identify you to protect you against fraud. For further information on how we handle your personal information please read our Privacy Policy at <https://www.amp.com.au/amp/privacy>, refer to the relevant disclosure document or contact us.



## Contact us

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