

SUPERCONCEPTS PLATINUM

Administration Services Guide and Terms and Conditions

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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, trading as SuperConcepts



Part 1: Administration Services Guide

Introduction

SuperConcepts is a leading innovator in SMSF services – bringing together facilities you need for your SMSF via a technology which is built for the future.

We are dedicated to providing the highest level of service for your SMSF administration, reporting and compliance. We take the hassle out of administering your SMSF so you can focus on your investments.

Our technology enables you to receive timely and intuitive information to help you make decisions about your financial future. It is backed by electronic data feeds from over 200 financial institutions, reducing the time it takes for your fund to be up to date.

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

SuperConcepts

Phone: 1300 023 170

Email: enquiries@superconcepts.com.au

Address: PO Box N316, Grosvenor Place NSW 1220

Key Features

SuperConcepts Platinum administration service includes:

- 24/7 online access to your SMSF allowing you to track your portfolio value and individual member balances at anytime
- regular reconciliation of your transactions
- continuous revaluation of data fed investments
- mail house and electronic document storage accessible anytime on your online Dashboard
- monitoring pension payments for adherence to minimum and maximum limits
- management of contribution caps
- SMSF compliance activities, including lodgement of annual financial statements, income tax and regulatory returns
- facilitation of payments out of your cash account
- access to educational seminars and technical services
- access to a range of financial product and service providers via your online Dashboard
- a comprehensive suite of other services are also available (at additional cost)

A detailed description of our services are listed on the following pages.

Description of Services

Activity	What we will do	What we ask you to do
Getting Started		
Establishing a new SMSF	<p>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.</p> <p>Apply for your fund's Australian Business Number (ABN) and Tax File Number (TFN).</p> <p>Register your fund for GST (if required).</p> <p>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".</p> <p>Obtain from Trustees, or directors of the Corporate Trustee of the fund, a declaration that they understand their duties as an SMSF trustee.</p> <p>Provide minutes for the first meeting of trustees.</p> <p>Set up a company to act as a Corporate Trustee (if required).</p> <p>Provide applications for membership of the fund.</p> <p>Provide assistance with full rollovers from your other superannuation accounts.</p> <p>Set up data feeds from financial institutions.</p> <p>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 transaction in and out of the fund.</p>	<p>Fill in all forms and signatures required in the Welcome Kit and return to us.</p> <p>Verify your identity and the source of any funds in accordance with Anti-Money Laundering and Counter-Terrorism Financing legislation.</p>
Or		
Transferring your SMSF	<p>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).</p> <p>Arrange for the establishment of banking and investment products for your SMSF that are part of your selected administration solution criteria.</p> <p>Set up data feeds from financial institutions.</p>	<p>Provide the documents and information we request to enable us to provide administration services for your SMSF.</p> <p>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 the Trust Deed.</p>

Activity	What we will do	What we ask you to do
Running your SMSF		
Online reporting	<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"> • consolidated view of your SMSF's investment portfolio, contributions and pensions history • reporting where unreconciled transactions will be flagged for your attention • electronic storage of all your SMSF documents and reports, including copies of your SMSF's annual financial statements, annual income tax returns and regulatory returns • ability to run various reports across your SMSF 	<p>Respond to requests to provide the relevant information to help us keep the reconciliation of your SMSF up-to-date.</p> <p>Note: The more quickly you respond the more up-to-date we will be able to keep your SMSF.</p>
Fund administration and compliance	<p>Support you to ensure your SMSF complies with administration requirements including:</p> <ul style="list-style-type: none"> • accounting administration • annual financial statements — operating statement (profit & loss), statement of financial position (balance sheet), notes to accounts • annual member statements • annual Tax and Regulatory Returns • minutes of meetings or Resolutions of trustees • instalment Activity Statement lodgements in accordance with your SMSF's PAYG obligations (additional fee if required) • Business Activity Statement lodgements (additional fee if required) • 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 <p>Note: Timing of provision of the annual lodgement documentation is at our discretion but will be aligned with lodgement deadlines.</p>	<p>To ensure your SMSF is compliant, you will need to:</p> <ul style="list-style-type: none"> • provide all the relevant information that we need (when requested by us) • review, sign and return the annual statements • ensure each SMSF member has sufficient life insurance (as relevant) • monitor your SMSF's investment strategy and asset movements that fall outside it. <p>Note: You are responsible for the running of your fund, including overall compliance, even where you use professionals to help you.</p>
Annual fund audit	<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>	

Activity	What we will do	What we ask you to do
Running your SMSF		
Property administration	<p>Support you to ensure your SMSF is compliant by compiling all of the compliance administration required by the ATO that specifically relates to any properties in which your SMSF invests.</p> <p>Payment of property related expenses via your SMSF's linked cash account.</p> <p>Arrange annual property valuation.</p>	<p>Provide all necessary documentation requested in a timely manner.</p> <p>Payment of property related expenses if we are not authorised to make such payments.</p>
Limited Recourse Borrowing Arrangement (LRBA) administration	<p>Support you to ensure your SMSF is compliant by compiling all of the compliance administration required by the ATO that specifically relates to any LRBAs you have in place for your SMSF.</p>	<p>Provide all the relevant information (when requested by us) that we need to complete these activities.</p>
Pension administration	<p>If requested by you, administer your pensions, including:</p> <ul style="list-style-type: none"> • calculating taxable and tax free percentages • producing all of the notifications and minutes required • advising the level of initial pension that is available • helping you monitor your minimum and (if applicable) maximum pension thresholds • facilitating lump sum payments 	
Actuarial certification	<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>	
Mail house service	<p>Scan the documents and store the electronic documents on your online Dashboard and destroy the physical documents securely.</p> <p>Keep the electronic documents for ten years in compliance with Superannuation Law.</p> <p>Raise requests for any necessary actions.</p> <p>Bank the cheques received relating to Corporate Actions.</p> <p>Arrange direct debit payments for regulatory fees and tax payables.</p> <p>Make payments for expenses as required.</p>	<p>Attend to requests in a timely matter.</p> <p>Download forms, vote in person or online for any corporate action, EGM, or AGM, or appoint a proxy to vote on your behalf.</p> <p>Make payments for expenses where we are not authorised to do so.</p>

Activity	What we will do	What we ask you to do
Running your SMSF		
Facilitation of payments	<p>Upon establishment we will arrange the opening of a cash account from a range of institutions we work with.</p> <p>The working cash account is reconciled on a daily basis which allows us to monitor and process all transactions in and out of the fund.</p> <p>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.</p>	Provide us with signed authority to operate your account.
Transfer Balance Account Reporting (TBAR)	<p>Transfer Balance Account (TBA) Reporting</p> <p>From 1 July 2018, 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.</p> <p>Events which impact a member's TBA and are therefore required to be reported include:</p> <ul style="list-style-type: none"> • the commencement of a new retirement phase income stream • full and partial commutations of retirement phase income streams • some limited recourse borrowing arrangement payments • personal injury (structured settlement) contributions • compliance with a commutation authority issued by the Commissioner <p>We will report such events to the ATO on a monthly basis.</p>	Advise us of any event we are not yet aware of.



Activity	What we will do	What we ask you to do
Additional services		
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 regulatory requirements associated with a special purpose superannuation trustee company.	Ensure that any fees levied by ASIC for your SMSF or Corporate Trustee are paid on time.
LRBA set up	Support you to set up an 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"> • prepare the statutory paperwork including trustee minutes and ATO trustee declarations where you make changes to the members of your SMSF • assist with the preparation and lodgement of the ATO change of details form 	Sign and return to us any documentation required.
ROPS ongoing reporting	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 (ROPS), including: <ul style="list-style-type: none"> • the first pension payment of each new pension account for the member • lump sum payments from accumulation accounts • rollovers to other fund • changes to fund details, such as name, address and changes to the trustee structure • when the fund ceases to be a ROPS If notified of a reportable event by you, we will: <ul style="list-style-type: none"> • prepare the necessary form and provide to you for signature • lodge with UK HMRC (Her Majesty’s Revenue & Customs) 	You are responsible for notifying us of a reportable event and requesting the completion of the relevant forms. It is the trustees’ responsibility to stay up to date on the ongoing reporting obligations to UK HMRC.

Winding up your SMSF

Wind-up or transfer

If you decide to wind-up your SMSF, we will:

- reconcile and prepare your fund's final year accounts and member balances
- prepare all the necessary documentation and attend to all the required statutory reporting
- arrange the final year audit of your SMSF
- inform you of the necessary transactions and payments you need to make from your SMSF

You will need to provide us with any necessary information we request.

Sharing our expertise

SMSF education

We have a team of highly regarded SMSF 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:

- a technical help desk and technical communications to support you in your role as a SMSF trustee
- trustee information seminars and webinars
- legislative updates and newsletters

Fee Schedule

The Fee Schedule outlines the cost which we will charge for the administration services we supply to you.

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 payable by you. 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.

Establishment and set up costs

Activity	Fee
Fund set-up — New (includes Trust deed provision from our default provider)	\$650
Fund set-up — Transfer	Free
Corporate trustee establishment/set-up LRBA bare trust establishment	\$990
LRBA set-up	\$880

Annual cost of running your SMSF

Activity	Fee
Base administration fee (including audit)	\$3595
Segregated asset administration	\$750
ROPS administration	\$125

Other service costs you may incur

Activity	Fee
Actuarial certificate — SuperConcepts provider — account based/defined benefit	\$225/\$580
BAS provision (if registered for GST) per annum	\$200
PAYG payment summary provision per annum	\$200
Company secretarial and corporate trustee maintenance per company per annum	\$110
Trust deed refresh	\$495
Segregation set-up per asset, maximum charge of \$550	\$110
Segregation amendment, per asset	\$50
Tax and compliance consulting, per hour including consulting for remedial compliance service, assisting with non-compliance with ATO and other compliance matters.	\$385
Death benefit processing (per death benefit payment)	\$220
Discount if you arrange your own auditor	\$370 discount
Discount if you arrange your own tax agent	\$200 discount
Prior year returns including audit (plus any ancillaries and extras)	\$2145
Catch up processing (per month)	\$258
SMSF trusteeship restructure/amendment	\$110
ROPS set-up amendment to trust deed and lodgement of initial application to UK's HMRC	\$495

Exiting your SMSF

Activity	Fee
Termination of service, or transfer to another administrator	\$517 plus balance of initial 12 month contract
Windup	Balance of the 12 months administration fee during the windup year (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.

Part 2: Terms and Conditions

SMSF Administration Solutions Pty Ltd ABN 76 097 695 988 trading as SuperConcepts is responsible for the services as set out in this document.

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 trading as SuperConcepts

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](#).

In providing this administration service, we may provide you with financial services, including dealing in financial products. This means we can arrange and administer the application, acquisition, amendment and cancellation of financial products. You should read our [SuperConcepts Platinum 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 do not provide any investment or personal advice. We may provide factual information and general advice that does not take into consideration your personal situation or needs. You need to decide what is right for you and your SMSF after considering your goals and personal circumstances.

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 SuperConcepts Platinum administration services, you agree to the following.

2.1. Your acknowledgements

You acknowledge that:

- a) You have either received professional advice in relation to this agreement and its tax implications or you have had the opportunity to obtain such advice and have decided not to, and that the services are appropriate for you and your SMSF and your circumstances.
- b) We undertake to use reasonable endeavours to help support you with your SMSF compliance obligations by providing the services outlined in this document.

- c) However, as you are the trustee, you are ultimately responsible for the operation, management and compliance of your SMSF. To assist you, you should obtain professional advice regarding your specific obligations for the management and compliance of your SMSF.
- d) You and your SMSF comply and will continue to comply with all relevant laws.
- e) We are not responsible for reviewing or advising you on your Fund's investments.
- f) 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.
- g) 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.
- h) 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](#).

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 or requests 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.
- e) You will maintain sufficient funds in your SMSF's nominated bank account to allow us to deduct any fees owed.

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.
- b) Your authorisation includes SuperConcepts 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 is released from any liability for actions taken by SuperConcepts, 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 that third party 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 on request 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 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) Fees will generally be deducted on a monthly basis from the nominated bank account of your SMSF.
- c) We will deduct our fees from your nominated bank account via direct debit 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. 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.

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 will wind up your SMSF and require any fees owing to us to be paid 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 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
 - we will prepare and promptly deliver stored data, files and related material regarding your SMSF's administration to 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 except to the extent that the liability directly results from the fraud, default, dishonesty or negligence of us.
- b) Our total liability for the services we provide to you 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 www.superconcepts.com.au/privacy, refer to the relevant disclosure document or [contact us](#).

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SMSF Administration Solutions Pty Ltd, ABN 76 097 695 988 trading as SuperConcepts.

Fees and charges are current as at 1 December 2018 and are subject to change.