

**SELF MANAGED SUPERANNUATION FUND
NEW FUND INSTRUCTION SHEET**

Superannuation · Property · Wills · Commercial

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PO Box 412
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Enquiries, documents, invoices will be directed to this person, unless otherwise stated

Person Ordering: Firm Name: Street Address: Suburb/Postcode: Telephone: Fax: Email: Signature: **B. FUND NAME:**Fund/Trust Name: **C. TRUSTEE DETAILS:**

Is the Trustee a company or individuals?

company

individual

See Part O. Important Information on Trustee Requirements

If company, complete Part D. then proceed to Part E.

If individuals, proceed to Part E.

D. COMPANY TRUSTEE:Company Name: Street Address: ACN: Date of Registration:

DD/MM/YYYY

E. INDIVIDUALS INVOLVED:

It will be necessary to appoint or nominate a Founder(s) of the Fund. See Part P. Important Information on the role of Founder. Member 1 will be the sole Founder unless otherwise stated. All members will be assumed present at meeting unless otherwise stated.

1. Full Name: Street Address:

Gender:

male:

female:

DOB:

DD/MM/YYYY

This person is a: founder: member: sole member: individual trustee: sole director: director:

If the sole director, are they also the sole company secretary? Yes No

Present at Meeting

Not Present at Meeting

Select each check box that is relevant for the roles performed by all individuals

2. Full Name: Street Address:

Gender:

male:

female:

DOB:

DD/MM/YYYY

This person is a: founder: member: individual trustee: director:

Present at Meeting

Not Present at Meeting

3. Full Name:

Street Address:

Gender: male: female: DOB:
DD/MM/YYYY

This person is a: founder: member: individual trustee: director:

Present at Meeting Not Present at Meeting

4. Full Name:

Street Address:

Gender: male: female: DOB:
DD/MM/YYYY

This person is a: founder: member: individual trustee: director:

Present at Meeting Not Present at Meeting

Are any of the individuals involved an undischarged bankrupt? Yes No

Have any of the individuals involved:

- ever been convicted for dishonest conduct? Yes No
- ever received a civil penalty order? Yes No
- ever been a disqualified person by the ATO or APRA? Yes No

Yes to any of the above questions, the individual involved **cannot** be involved in the fund. Contact the offices of MJHC Legal to discuss.

F. REPRESENTATIVE CAPACITY:

Is any trustee or trustee director acting as the representative of a member? Yes No
 eg. LPR, Guarantor, Attorney, Parent, Guardian If Yes, provide details in Part L. Additional Information

G. FOR MINUTES OF MEETING:

Place of Meeting: Address of Individual 1 unless otherwise stated

Name of Chairperson: Individual 1 unless otherwise stated

If not all Trustees/directors were present at Meeting you **must** select one of the following options:

The absent Trustees/directors attended by telephone:

OR

Circulating Resolutions required for signature by all Trustees/directors:
 (See Part O. Important Information)

H. REQUIRED INFORMATION:

When is the meeting date?
(This is the date the individuals involved met and decided to establish the fund.) DD/MM/YYYY

or for client flexibility is date to be left blank? Yes No

When is the Fund to commence?
(this may be before or after the meeting date) DD/MM/YYYY

or for client flexibility is date to be left blank? Yes No

I. APPLICABLE LAW:

Which State or Territory laws do you wish to apply to the Fund?

- Current Address of the Founder: Yes No
If No, please specify which State/Territory

- Specific State/Territory:
(see Other Issues in Part O. Important Information)

J. FUND ADMINISTRATION:

Will the Trustee(s) self administer the Fund Yes No

If No, Name of Administrator

OR is Administrator to be appointed at a future Meeting? Yes No

K. AUDITOR:

Name of Auditor

OR is Auditor to be appointed by the Administrator? Yes No

OR is Auditor to be appointed at a future Meeting? Yes No

L. ADDITIONAL INFORMATION:

M. DOCUMENT DELIVERY:

Prepared documents are to be sent by: email: mail: express post:
Additional Fee of \$13.00 applies

N. PAYMENT DETAILS:

Credit Card: Visa: MasterCard:

Card Number: Exp Date:
MM/YY

Name on Card: Signature:

Internet banking/
Direct Deposit: MJHC Legal
Commonwealth Bank
BSB 063 626 Account No. 1045 4809
(please include Invoice No in all internet banking transactions)

Cheque:

O. COMPLETED INSTRUCTIONS:

Please forward completed instructions to MJHC Legal:

email: ca@mjhclegal.com

fax: 03 9543 5133

mail: PO Box 412, Mount Waverley VIC 3149

Print and review your instructions before submitting and retain printed copy for your file. Adobe Reader will not allow you to save the data in this form.

The Email button will forward your completed Instruction Form to MJHC Legal.

The Reset button will clear all data in the form.

In submitting the completed Instruction Form, the person described in Part A authorises MJHC Legal to prepare the new fund documentation and agrees to pay the Fee payable for the new fund. You understand that typing/spelling errors or incorrect information given is your responsibility

P. IMPORTANT INFORMATION:

Trustee Requirements

An SMSF can have no more than 4 members. In selecting the individuals involved you must have regard to the following:

- All members of the Fund must be trustees or directors of the trustee company unless they are a guardian, an attorney, executor or other legal personal representative satisfying the requirements of the SIS Act. The members cannot be employees/employers of each other unless they are related.
- If the fund has a sole member, the trustee may be a sole director trustee company with the sole member being the sole director. The trustee company may have a maximum of two directors (including the member) where the other director is a relative or any other person who is not an employer of the member.
- If the fund has a sole member and the trustee is **not** a company there **must** be one other individual trustee. The other person can be a relative or any other person who is not an employer of the member.
- Although there is a general restriction on non related employees/employers being individual trustees or directors of a corporate trustee, SIS does permit:
 - unrelated co-directors to be members of the same fund,
 - unrelated members can still be employers of the relatives of other members.

Note: the exceptions to the general restrictions only apply where the parties are all members of the same fund.

Role of Founder

To assist in the orderly administration of a Self Managed Superannuation Fund documentation prepared by MJHC Legal operate with an individual or company performing the role of Founder.

Powers of Founder

The role of Founder is a significant one and includes the following important powers:-

1. The Founder has the power to remove and appoint new or additional Trustees.
2. Gives consent to any amendments or variations of the Trust Deed and Rules governing the Fund.
3. Can pass on the role of Founder to others by Deed or by the Founder's Will.
4. Can require the Fund to be wound up.

Who is the Founder

Usually, the Founder will be one of the Members of the Fund. There may be more than one Founder with the powers of the Founder being exercised jointly. A Founder need not necessarily be a Member of the Fund. A Founder may be an employer company or a company associated with the Members.

The Founder and the Appointment and Removal of Trustees

One of the key roles of the Founder is to ensure that in conjunction with the Trustees, your Self Managed Superannuation Fund complies with the legal requirements of the laws governing Self Managed Superannuation Funds and the appointment and removal of Trustees. For this reason, the Founder is empowered to remove and replace Trustees. This will ensure that at all times Members of the Fund are also Trustees or Directors of a Corporate Trustee as required by the laws governing Superannuation Funds. Details of the power of the Founder concerning the retirement, removal and appointment of Trustees are set out in the Rules governing the Superannuation Fund.

Death or Retirement of the Founder

The Rules of your Superannuation Fund will also govern the resignation or, if an individual, the death of the Founder. A Founder can appoint a substitute Founder by a Deed of Appointment or under the terms of a Will. Often the substitute Founder, if an individual, will be the Executor named in the Founder's Will. Care should be taken in identifying and nominating a substitute Founder due to the role and responsibility.

If there is no nominated Founder and no replacement appointed, the Legal Personal Representative of the last named Founder will assume the role of Substitute Founder. If there is at any time no Founder, the Trustees with the consent of Members of the Fund appoint in writing a replacement Founder. If there are no Members, the Trustees will assume the role of Founder.

Effective Dates

The Fund must resolve to establish the Fund. The date the parties meet will also be the date of the deed. However, the date on which the Fund takes effect can be a past or future date. For example, if there has been a member contribution, you should ensure that the effective date of the Fund establishment is a date prior to the contribution occurring.

Meeting & Resolutions

It is not always a legal requirement that individuals physically attend a meeting of trustees or directors of a corporate trustee. Most modern trust deeds and company constitutions permit teleconferencing. Attendance by telephone can be a convenient method of meeting where parties are physically separated. You must indicate whether or not a party was or will be physically present at a meeting.

A circulating resolution is an alternative to attendance at a meeting in person or by telephone. A circulating resolution requires all parties to sign and date the resolution. It is also necessary for the parties to be provided with all relevant material relating to the resolution. This may not always be convenient or a secure means of safeguarding the material.

Importantly, a circulating resolution does not have any legal effect until the resolution is signed and dated by all required parties. It will also only be effective from the date on which the last signature is obtained to the circulating resolution. For these reasons, physical or telephone attendance at a meeting is preferred over a circulating resolution.

Other Issues

- Unless otherwise stated, your Self Managed Superannuation Fund is governed by the laws applicable to the laws of the State or Territory of the address disclosed in the documents for the Founder.
- Duty may be payable on the deed amendment in the State or Territory whose laws are to apply to the Fund.
- Further information about the Role of Founder is included in the documentation prepared as part of the Fund upgrade.

DISCLAIMER:

MJHC Legal prepares documentation based on your written instructions. MJHC Legal is not licensed to provide financial product advice. The rules concerning Self Managed Superannuation Funds change and it may be advisable to request specific advice.

Liability limited by a scheme approved under Professional Standards Legislation.