



## **SMSF ESTABLISHMENT DEED**

## **KURUVILA SUPER FUND**

### **Disclaimer and copyright notice**

This document has been obtained from, and contains proprietary information that is owned by NowInfinity Pty Ltd ACN 154 927 376 (**we, us** and **our**). The template has been reviewed and the manner of its implementation in our platform, by DGF Morgan & Associates Pty Ltd ACN 164 257 363.

This document is protected by applicable intellectual property and other laws, including but not limited to copyright. You must not remove, alter or obscure any disclaimers or identification, copyright, trademark or other proprietary notices, labels or marks on this document.

We do not offer, and this document does not constitute or contain personal or general advice for the purpose of the *Corporations Act 2001* (Cth). We do not offer and have not provided any legal, accounting or other professional advice or services in connection with the provision of this document.

This document has not been prepared with regard to the particular circumstances of any person. You must satisfy yourself as to the content and appropriateness of this document for your purposes, and we make no warranty as to the form, content and appropriateness of this document for any particular person. You should obtain your own advice and rely on such advice when using this document.

Without limiting the above, we offer a mechanism by which our clients may seek and obtain varying levels of legal advice from a legal services provider in relation to this document. Any advice sought via this mechanism will be subject to the legal service provider's terms and conditions, and we are not responsible for the provision of any such advice. Any such legal advice that has been provided will be confirmed in a separate legal scope statement provided with this document.

If you are our client, your use of this document is subject to our Terms and Conditions available at [www.nowinfinity.com.au/terms-and-conditions](http://www.nowinfinity.com.au/terms-and-conditions). Otherwise, if you are our client's client and the recipient of this document, you may only use it for your own internal business purposes and may not sublicense such rights to any other person.

## Table of contents

---

<b>Trust Deed of Kuruville Super Fund .....</b>	<b>1</b>
<b>1. Name of the Fund .....</b>	<b>1</b>
<b>2. Definitions .....</b>	<b>1</b>
<b>3. Establishment of the Fund .....</b>	<b>1</b>
<b>4. Fund vested in Trustee .....</b>	<b>1</b>
<b>5. Regulated Superannuation Fund .....</b>	<b>1</b>
<b>6. Complying Self Managed Superannuation Fund .....</b>	<b>2</b>
<b>7. The Rules of the Fund .....</b>	<b>2</b>
<b>Schedule .....</b>	<b>3</b>
<b>The Rules of the Fund .....</b>	<b>5</b>
<b>1. Purpose of the Fund – Core and Ancillary Purposes .....</b>	<b>5</b>
<b>2. Trustee .....</b>	<b>5</b>
2.1 Trustee Structure .....	5
2.2 Appointment and Removal of Trustee .....	5
2.3 Transfer of Assets .....	7
2.4 Trustee Meetings .....	8
2.5 Decisions of Trustees .....	8
2.6 Written Resolutions .....	8
2.7 Conflict of Interest .....	9
2.8 Validity of Acts of Trustees .....	9
2.9 Constituent documents of a Corporate Trustee .....	9
<b>3. Covenants of Trustees .....</b>	<b>9</b>
<b>4. Trustee’s Powers .....</b>	<b>10</b>
4.1 All Powers .....	10
4.2 Absolute Discretion .....	13
4.3 Delegation and Appointment of Attorney by Trustee and Appointment of Custodian .....	13
4.4 Remuneration of the Trustee .....	13
4.5 Inquiries and Complaints .....	13
4.6 Dependants and Other Beneficiaries .....	13
4.7 Indemnity .....	14
4.8 Release .....	15
4.9 Limited Indemnity and Release .....	15
4.10 Confidentiality .....	15
<b>5. Membership .....</b>	<b>15</b>
5.1 Admission .....	15
5.2 Bound by the Deed and the Rules .....	15
5.3 Variation of Membership Terms .....	15
5.4 Information to Members .....	16
5.5 Information from Members .....	16

## Table of contents

---

5.6	Person to Receive a Reversionary Pension .....	16
5.7	Cessation of Membership .....	16
5.8	Closure of Membership .....	17
<b>6.</b>	<b>Contributions to the Fund .....</b>	<b>17</b>
6.1	Acceptance of Contributions .....	17
6.2	Form of Contributions .....	17
6.3	Splittable Contributions .....	18
6.4	Contribution Repayment or Release .....	18
<b>7.</b>	<b>Investments .....</b>	<b>18</b>
7.1	Investment Strategy .....	18
7.2	Authorised Investments .....	18
7.3	Power to Sell and Vary Investments .....	20
7.4	Assets Specific to a Member .....	20
7.5	Restrictions on Member Contributed Property .....	20
7.6	Gifts and Distributions .....	21
7.7	Investment Income .....	21
7.8	Fund Earning Rate .....	21
7.9	Interim Fund Earning Rate .....	22
<b>8.</b>	<b>Borrowing - section 67A and 67B of the SIS Act Arrangements .....</b>	<b>22</b>
8.1	Borrowing .....	22
8.2	Limited Recourse Borrowing .....	22
8.3	Loan Applications & Conditions .....	23
8.4	Asset Title .....	23
<b>9.</b>	<b>Estate Planning .....</b>	<b>23</b>
9.1	Non-Binding Death Benefit Nomination .....	23
9.2	Binding Death Benefit Nomination .....	23
9.3	Member Directed Superannuation Benefit Plan .....	24
9.4	Reversionary Pension .....	25
9.5	Consistency of Estate Planning .....	25
<b>10.</b>	<b>Fund Accounts .....</b>	<b>26</b>
10.1	Fund Accounts .....	26
10.2	Member Accounts .....	26
10.3	Crediting and Debiting Member Accounts .....	26
10.4	Reserves .....	27
<b>11.</b>	<b>Fund Expenses, Taxation and Insurance .....</b>	<b>27</b>
11.1	Expenses .....	27
11.2	Taxes .....	28
11.3	Insurance .....	28
<b>12.</b>	<b>Records and Reports .....</b>	<b>29</b>
12.1	Records and Accounts to be kept .....	29
12.2	Audit .....	29
12.3	Inspection of records .....	30
12.4	Report to Regulator .....	30
<b>13.</b>	<b>Transfers of Benefits .....</b>	<b>30</b>
13.1	Transfers within the Fund .....	30

## Table of contents

---

13.2	Transfers to Other Funds .....	30
13.3	Benefits Cease .....	30
13.4	Transfers from Other Funds .....	31
13.5	Transfers from UK Registered Pension Schemes .....	31
<b>14.</b>	<b>Benefits .....</b>	<b>32</b>
14.1	When Payable .....	32
14.2	Method of Payment .....	32
14.3	Payment Conditions .....	32
14.4	Lump Sum .....	33
14.5	Pension .....	33
14.6	Pension Conditions .....	33
14.7	Recommencement of a Ceased Pension .....	34
14.8	Commutation .....	34
14.9	Death Benefits .....	34
14.10	Suspension of Benefit .....	36
14.11	Preserved Benefits .....	36
<b>15.</b>	<b>Family Law Splitting and Flagging .....</b>	<b>36</b>
15.1	Complying with Agreements and Orders .....	36
15.2	Information Request .....	36
<b>16.</b>	<b>Termination of the Fund .....</b>	<b>37</b>
16.1	Termination .....	37
16.2	Application of Assets .....	37
<b>17.</b>	<b>Alteration of the Deed and Rules .....</b>	<b>37</b>
17.1	Amendment .....	37
17.2	Amendment Restrictions .....	38
17.3	Amendments requiring Consent of Members and Others .....	38
17.4	Amendments Subject to the Relevant Law .....	38
17.5	Trustee Act 1936 (SA) .....	38
<b>18.</b>	<b>Definitions .....</b>	<b>38</b>
<b>19.</b>	<b>Interpretation .....</b>	<b>42</b>
<b>20.</b>	<b>Compliance with the Relevant Law .....</b>	<b>43</b>
20.1	Inconsistency .....	43
20.2	Power to Act in Accordance with Relevant Law .....	43
20.3	Deemed Inclusion of Relevant Law .....	43
<b>21.</b>	<b>General .....</b>	<b>44</b>
21.1	Failure to enforce rights .....	44
21.2	Preservation of rights .....	44
21.3	Further assurance .....	44
21.4	Governing law .....	44
21.5	Severance .....	44

# Trust Deed of Kuruvila Super Fund

## Party

---

This Deed is made by the Trustee referred to in the Schedule (the "Trustee").

## Background

---

- A. The Trustee wishes to establish a self managed superannuation fund for the provision of superannuation benefits for those persons who become Members and their Dependants.
- B. It is intended by this Deed to establish a self managed superannuation fund known by the name referred to in the Schedule ('the Fund').
- C. The Trustee has agreed to act as the first trustee of the Fund.
- D. The fund is to be maintained as a Complying Self Managed Superannuation Fund.

## Operative Provisions

---

### 1. Name of the Fund

The fund is to be known by the name referred to in the Schedule.

### 2. Definitions

Words or terms capitalised in this Deed have the meaning given to them in the Rules.

### 3. Establishment of the Fund

- 3.1 The Fund is established on the Date of this Deed referred to in the Schedule.
- 3.2 The Trustee named in the Schedule is the first trustee of the Fund.
- 3.3 Each person named as a Member in the Schedule will be an initial member of the Fund.
- 3.4 The Fund will be managed, administered and applied in accordance with this Deed, the Rules of the Fund and the Relevant Law.

### 4. Fund vested in Trustee

The Fund will be vested in the Trustee in accordance with this Deed, the Rules of the Fund and subject to the Relevant Law.

### 5. Regulated Superannuation Fund

- 5.1 After execution of this Deed, the Trustee must make an election under section 19(4) SIS Act to become a Regulated Superannuation Fund.
- 5.2 Either:
  - 5.2.1 the Trustee will be the sole trustee that is a Constitutional Corporation; or

5.2.2 the sole or primary purpose of the Fund will be the provision of Old-Age Pensions.

**6. Complying Self Managed Superannuation Fund**

The Trustee will do all things as may be necessary to establish and maintain the Fund as a Complying Self Managed Superannuation Fund.

**7. The Rules of the Fund**

The Rules of the Fund are those rules attached to this Deed and any amendment of or replacement of those rules or any other rule deemed by the SIS Act to be a governing rule of the Fund.

**Schedule**

**Date of this Deed:**

01-06-2022

**Name of Fund:**

Kuruvila Super Fund

**Trustee:**

KURUVILA SUPER FUND PTY LTD - ACN 659 846 723 of  
3/25 MacRobertson Street, MAWSON, ACT 2607

**Member:**

Babu Kuruvila and Sheena Kuruvila of 57 Chelmsford St,  
CRAIGMORE, SA 5114

**Executed as a Deed**

**The Trustee**

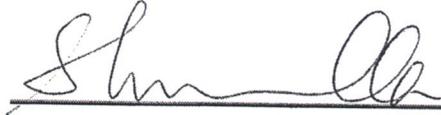
---

Signed, Sealed and Delivered by KURUVILA SUPER FUND PTY LTD - ACN 659 846 723 by:



---

**Babu Kuruvila**  
Director



---

**Sheena Kuruvila**  
Director