


# Trustee declaration

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

 Read this declaration in conjunction with *Key messages for self-managed super fund trustees* at [ato.gov.au/smsfessentials](http://ato.gov.au/smsfessentials)



## Who should complete this declaration?

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

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

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

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

You must also complete the declaration if you:

- have been directed to do so by us
- are a legal personal representative who has been appointed as trustee on behalf of a:
  - member who is under a legal disability (usually a member under 18 years old)
  - member for whom you hold an enduring power of attorney
  - deceased member.

## Information you need to read

Make sure you read *Key messages for self-managed super fund trustees* at [ato.gov.au/smsfessentials](http://ato.gov.au/smsfessentials). It highlights some of the key points from the declaration and some important messages.

## Before completing this declaration

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

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



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

- speak to a professional adviser
- visit [ato.gov.au/smsf](http://ato.gov.au/smsf)
- phone us on **13 10 20**.

## When completing this declaration

When you complete this declaration, remember to:

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

## What should you do with the declaration?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

We recommend that you keep a copy of your completed declaration and refer to it and the information in *Key messages for self-managed super fund trustees* when making important decisions, such as those relating to choosing investments, accepting contributions and paying benefits.

Do not send your completed declaration to us.

acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund

borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)

entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

## Administration

I understand that the trustees of the fund must:

keep and retain for at least 10 years

- minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)

- records of all changes of trustees, including directors of the corporate trustee

- each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee

- all trustee declarations

- copies of all reports given to members

ensure that the following are prepared and retained for at least five years

- an annual statement of the financial position of the fund

- an annual operating statement

- copies of all annual returns lodged

- accounts and statements that accurately record and explain the transactions and financial position of the fund

appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested

lodge the fund's annual return, completed in its entirety, by the due date

notify the ATO within 28 days of any changes to the:

- membership of the fund, or trustees or directors of the corporate trustee

- name of the fund

- contact person and their contact details

- postal address, registered address or address for service of notices for the fund

notify the ATO in writing within 28 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

## DECLARATION

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

I understand that:

I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.

I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.

I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

MICHELE GIANG

Trustee's or director's signature

*Michele Giang*

Date

Day: 23 / Month: 07 / Year: 2016

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

JANE CHAN TAN

Witness' signature

*Jane Chan Tan*

Date

Day: 23 / Month: 07 / Year: 2016