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Setting up an SMSF

How to set up a self-managed super fund (SMSF) correctly to comply with tax and superannuation laws.

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Understand the requirements for your SMSF depending on the trustee structure you choose.

Appoint your SMSF trustees

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The residency requirements your SMSF must meet to qualify for tax concessions and what to do if a member goes overseas

Create the SMSF trust deed

A trust deed needs to be prepared outlining the rules and conditions under which the SMSF will operate.

Holding SMSF assets

Understand how to assign assets during SMSF setup and the requirement for legal ownership to be in the fund's name.

Register your SMSF

You must register your fund with us to be an ATO regulated SMSF.

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How to set up a bank account for your self-managed super fund to process contributions and rollovers, and pay expenses.

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Understand SMSF investment requirements and creating your fund's investment strategy.

Prepare an exit plan

Having a plan for when to wind up your SMSF will make it easier for you later, especially if the unexpected occurs

QC 23305

Choose your SMSF trustee structure

Understand the requirements for your SMSF depending on the trustee structure you choose.

Last updated 14 August 2026

Types of trustee structures

You can choose one of the following trustee structures for your self-managed super fund (SMSF):

- individual trustees
- a corporate trustee (a company acting as trustee for the fund).

This page explains the different rules for each structure. You should be aware of the differences and consider discussing the best approach with an SMSF professional.

Media: SMSF trustees – individual or corporate https://tv.ato.gov.au/ato-tv/media?v=bi9or7odwy7akn (**Duration:** 2:40)

Requirements for each structure

There are different requirements depending on whether your SMSF has individual trustees or a corporate trustee.

Member and trustee requirements

If you choose individual trustees:

- your SMSF can have up to 6 members
- each member of the SMSF must be a trustee
- each trustee must be a member of the SMSF (single-member funds must have 2 trustees, only one must be a member)
- members cannot be an employee of another member unless they are relatives.

Some state and territory laws restrict the number of trustees a trust can have to less than 6. As an SMSF is a type of trust, consider seeking professional advice to check if your fund is affected. If it is, you could structure your SMSF with a corporate trustee.

If you choose a corporate trustee:

- each member of your SMSF must be a director of the corporate trustee
- for a single-member fund, the member can be either
  - the sole director of the corporate trustee
  - one of 2 directors of the corporate trustee provided either the member and other director are relatives or the member is not an employee of the other director
- directors of corporate trustees must have a director identification number (director ID), which is a unique identifier that a director will apply for once and keep forever.

Establishment and ongoing costs

Paying establishment costs

You can pay for SMSF establishment costs yourself or from the fund.

If you personally pay establishment costs before or after you set up your SMSF, the fund can reimburse you. Regulation 5.02 of the *Superannuation Industry (Supervision) Regulations 1994* allows the fund to charge eligible establishment costs against your super benefits.

If you want reimbursement, seek it as soon as the SMSF has available cash.

The reimbursement does not count as financial assistance.

Costs that are not contributions

If you pay the fund's establishment costs before the SMSF legally exists, the payment is not a contribution. This applies whether or not the fund later reimburses you because the SMSF did not exist when you paid the costs.

If you pay establishment costs after the SMSF is established and the fund reimburses you, the reimbursement is not a contribution because the fund's capital does not increase.

Costs that are contributions

If you pay establishment costs after the SMSF is established and do not seek reimbursement, you must treat the amount as a contribution.

This is because you have paid an expense of the SMSF and increased the fund's capital.

Costs the fund can charge

An SMSF can only charge establishment costs against a member's benefits if the costs are reasonably considered to be expenses of the fund.

These costs may include expenses for setting up the SMSF and its trustee structure, such as:

- preparing the trust deed
- establishing a corporate trustee
- Australian Securities and Investments Commission (ASIC) registration fees
- legal, administrative or advice costs directly related to setting up the SMSF.

Tax treatment of establishment costs

Establishment costs are capital expenses. The SMSF cannot claim a deduction for these costs.

ASIC fees for a corporate trustee

If your SMSF has a corporate trustee, you must pay ASIC fees.

ASIC charges a fee to register a corporate trustee. It also charges an annual review fee.

The annual review fee is lower if the corporate trustee acts only as trustee of an SMSF. The fee is higher if the corporate trustee also performs another function, such as running a business.

Individual trustees and directors of the corporate trustee cannot be paid for their duties or services performed as trustee in relation to the SMSF.

Governing rules

Individual trustees and directors of the corporate trustee must follow the rules in the:

- SMSF trust deed

- tax and super laws.

In addition, directors of the corporate trustee must follow the rules in the:

- company's constitution
- *Corporations Act 2001*.

Directors of a corporate trustee must obtain a director ID before registering the fund. When conducting our SMSF registration reviews, funds identified with a corporate trustee structure that don't have a director ID will be unable to proceed. Penalties may be imposed by ASIC if directors don't have a director ID.

Ownership of SMSF assets

All fund assets must be:

- kept separate from the personal assets of trustees and directors
- in the name of the fund or the name of the individual trustees 'as trustees for' the fund.

If your SMSF has individual trustees, when a trustee is added or removed, the name in each asset's ownership document must be updated. This can be costly and time-consuming. State government authorities and financial institutions may charge a fee for title changes.

If your SMSF has a corporate trustee, when a person starts or stops being a member, they become, or cease to be, a director of the corporate trustee. You must notify us and ASIC of any change in director.

The name on the ownership documents doesn't change. It remains in the name of the corporate trustee.

Succession

SMSFs with individual trustees must always have at least 2 trustees. If your fund has 2 individual trustees and one trustee leaves or dies, you must do one of the following:

- appoint another trustee
- change to a corporate trustee structure
- wind up the fund.

If you appoint another individual trustee, you need to notify us within 28 days.

Funds with a corporate trustee can operate with one director. The corporate trustee does not change if a director leaves or dies. However, if the directors change, you need to notify us and ASIC within 28 days.

QC 23310

Appoint your SMSF trustees

Understand and comply with responsibilities when appointing trustees or directors of a corporate trustee.

Last updated 28 September 2026

Eligibility of trustees and directors

Before appointing trustees, consider if your fund meets the residency requirements. Your SMSF must be an Australian super fund to qualify for concessional tax treatment. For more details check that your SMSF is an Australian super fund.

All members of your self-managed super fund (SMSF) must be individual trustees or directors of the corporate trustee. When selecting fund trustees, you need to make sure they're eligible.

Who can be a trustee

Members are eligible to be a trustee if they're:

- at least 18 years old
- not under a legal disability such as mental incapacity
- not a disqualified person. A disqualified person includes a person who has been convicted of dishonest offences, is bankrupt or insolvent, or may be a future risk to retirement savings.

It is an offence to knowingly act as a trustee while being a disqualified person. A legal personal representative (LPR) cannot act as trustee on behalf of a disqualified person either.

You may have to appoint an LPR to be the trustee or director where a member:

- is over the age of 18 with a legal disability
- is under the age of 18
- requires a person to hold enduring power of attorney to act on their behalf (see SMSF Ruling SMSFR 2010/2)
- is deceased, until the death benefit becomes payable.

Members under the age of 18 can also have their parent appointed as a trustee or director on their behalf.

If prospective trustees have any outstanding tax or superannuation affairs, such as any unlodged tax returns or unpaid tax debts, this could prevent their SMSF registration from proceeding.

Determine if you're a disqualified person

You are a disqualified person if you answer 'yes' to any of the following questions:

- Have you ever been convicted of a dishonest offence in Australia or overseas?
  - Offences of dishonest conduct can include fraud, theft, and illegal activity or dealings.
  - These convictions are for offences that occurred at any time, including convictions that have been ‘spent’ and those that the court has not recorded, due to age or first offender.
- Have you ever been issued with a civil penalty order?
  - Civil penalty orders are imposed when an individual contravenes a civil penalty provision.
  - This can be an order to pay a fine or serve jail time.
- Are you currently bankrupt or insolvent under administration?
  - You cannot be a trustee of an SMSF while you are an undischarged bankrupt.
  - You cannot remain a trustee if you become bankrupt or insolvent after you are appointed.

- Have you been previously disqualified by the ATO, Australian Securities & Investments Commission (ASIC) or Australian Prudential Regulation Authority (APRA)?
  - The ATO can disqualify trustees of an SMSF. This is permanent and is not just specific to the SMSF they were a trustee of at the time. To find out if someone has previously been disqualified, check our disqualified trustees register. The register commenced in 2012 and is updated quarterly.
  - ASIC can disqualify:
    - directors of companies
    - individuals who practised in Australian financial services or credit industries.
  - The Federal Court can make an order to disqualify a trustee of an APRA fund. This is permanent and disqualifies you from operating an SMSF.

Applying to waive disqualified status

You can apply for a waiver of disqualified status if the offence leading to the disqualification was not an offence involving serious dishonest conduct. This means that the penalty imposed for the offence was **not** either a:

- term of imprisonment for more than 2 years
- fine of more than 120 penalty units.

The application must be in writing and include:

- details of the offence
- court documents about the offence
- consent for us to inquire about the offence to any law enforcement agencies or courts that we think are relevant.

The application should be made within 14 days of the conviction. We may accept applications after this time if you explain the circumstances of your late application.

You cannot become a trustee until we notify you of our acceptance to waive the disqualified status.

Send your signed application and supporting documents to:

AUSTRALIAN TAXATION OFFICE
PO BOX 3100
PENRITH NSW 2740

Check the company can act as a corporate trustee

A company cannot act as a corporate trustee of an SMSF if:

- the company is aware or has reason to suspect that a director of the company is a disqualified person
- an administrator has been appointed in respect of the company
- a receiver has been appointed in respect of property beneficially owned by the company
- a provisional liquidator or restructuring practitioner has been appointed in respect of the company
- action has started to wind up the company
- the company has been deregistered by ASIC.

Trustee and director consent

Whether you're an individual trustee or director of a corporate trustee, you are responsible for running the fund and making decisions that affect the retirement interests of each fund member.

Before you consent to being a trustee ensure you understand your obligations as an SMSF trustee under the law. You need to have the knowledge, time and skills to manage your fund successfully. We recommend you complete a free online trustee training course.

All trustees or directors must formally consent in writing to being appointed. This can be recorded in meeting minutes and must be kept on file for the life of the SMSF and for 10 years after the SMSF winds up.

Trustee declaration

The Trustee declaration must be signed:

- by trustees and directors of a corporate trustee or a legal personal representative of an SMSF, to declare they understand their obligations and responsibilities

- within 21 days of appointment.

You must keep your completed declaration while you remain a trustee of the fund, or for 10 years (whichever is longer). You don't need to send it to us unless we ask for it.

Media: SMSF - Trustee declaration https://tv.ato.gov.au/ato-tv/media?v=bd1bdiubfi93w5 (**Duration:** 2:23)

QC 23314

Check your SMSF is an Australian super fund

The residency requirements your SMSF must meet to qualify for tax concessions and what to do if a member goes overseas

Last updated 2 April 2025

SMSF residency conditions

A self-managed super fund (SMSF) is an Australian superannuation fund if it meets all 3 of these residency conditions at all times during the financial year:

- established or has assets held in Australia
- central management and control ordinarily in Australia
- active members.

Established or has assets held in Australia

The SMSF must be established in Australia, or at all times during the financial year have at least one of its assets located in Australia.

The SMSF is considered to be 'established in Australia' if the initial contribution to establish the fund was paid and accepted by the

trustee of the fund in Australia.

It is not necessary that the SMSF trust deed is signed and executed in Australia.

Central management and control ordinarily in Australia

The central management and control of the SMSF must be ordinarily in Australia.

This means your SMSF's strategic decisions are regularly made, and high-level duties and activities are performed, in Australia. It includes:

- formulating the investment strategy of the fund
- reviewing the performance of the fund's investments
- formulating a strategy for the prudential management of any reserves
- determining how assets are to be used for member benefits.

In general, your fund will still meet this requirement even if its central management and control is temporarily outside Australia for up to 2 years. If central management and control of the fund is permanently outside Australia for any period, it will not meet this requirement.

Active members

The SMSF must either have no active members or active members who are Australian residents who hold at least 50% of either:

- the total market value of the fund's assets attributable to super interests
- the sum of the amounts that would be payable to active members if they decided to leave the fund.

What to do if members go overseas

If your members are planning to go overseas for an extended period, consider getting professional advice about maintaining the residency status of your SMSF.

If a member of your fund becomes a non-resident but still wishes to make or receive contributions, they should do this outside the SMSF,

for example through a retail or industry super fund. They can then roll over the contributions to their SMSF when they return as an Australian resident.

If your SMSF fails the residency test, you should roll over your funds to a regulated Australian super fund and wind up the SMSF. Otherwise, the fund will become non-complying.

For more information, see Tax Ruling TR 2008/9 *Income tax: meaning of 'Australian superannuation fund' in subsection 295-95(2) of the Income Tax Assessment Act 1997*.

QC 23312

Create the SMSF trust deed

A trust deed needs to be prepared outlining the rules and conditions under which the SMSF will operate.

Last updated 2 April 2025

About trust deeds

A trust deed is a legal document that sets out the rules for how a self-managed super fund (SMSF) will operate.

Your trust deed can't override the law; however together with superannuation laws, they form the governing rules of your SMSF.

The trust deed must:

- be tailored to your fund to meet its objectives and the members' needs
- state that the fund's sole purpose is to pay retirement benefits to members or death benefits to members' beneficiaries.

Preparing the trust deed

The trust deed should cover areas that specify:

- who the trustees are

- who can be a member and their rights (such as rights to amend the deed and how members choose investments)
- when and how benefits can be paid (lump sum or income stream)
- how illness, incapacity and death of the members is dealt with (such as enduring power of attorney and binding death benefit nominations)
- situations that would require the SMSF to be wound up.

You can engage someone to help you organise a trust deed. However, as it's a legal document you need to make sure it's prepared by someone competent to do so.

There are services that offer packages or kits to help you prepare your fund's trust deed. If you buy a package or kit, make sure the trust deed complies with the current law and is unique to:

- your fund's objectives
- your members' circumstances.

All trustees must:

- sign and date the trust deed
- ensure it is properly executed according to the relevant state or territory laws.

Death benefit nominations

A death benefit is the payment of a member's super savings to a nominated beneficiary if the member dies.

If allowed in the fund's trust deed, a member can use a death benefit nomination form to identify who to pay their death benefit to and in what proportion.

The nomination can be either:

- binding, which directs the trustees to pay the death benefit to a legal personal representative or dependant
- non-binding, which notifies the trustees of the member's preferred beneficiaries, leaving the trustees to make the final decision.

If you want to create a death benefit nomination, you should speak with an SMSF professional.

QC 23313

Holding SMSF assets

Understand how to assign assets during SMSF setup and the requirement for legal ownership to be in the fund's name.

Published 2 April 2025

Assigning assets

To legally establish your self-managed super fund (SMSF), you must have:

- trustees
- beneficiaries
- a trust deed
- assets set aside for the benefit of members.

If a rollover, transfer or contribution is expected in the near future, a nominal amount (for example, $10) can be held with the trust deed. This amount is regarded as a contribution and must be allocated to a member.

You need to properly document contributions and rollovers including the:

- amount
- type
- breakdown of components.

Contributions and rollovers must be allocated to the members' accounts within 28 days of the end of the month in which you received them.

Ownership of your fund's assets

As trustee you must protect the SMSF's investments in a way that clearly shows legal ownership by the fund and separate from any other personal or business asset and investments.

The assets can't be held in the name of a trustee or member as an individual. Depending on your fund's structure, fund assets should be held in the name of either:

- the individual trustees 'as trustees for' the fund, for example 'Bill and Penny Jones as trustees for the Jones Family Super Fund'
- the corporate trustee 'as trustee for' the fund, for example 'ABC Pty Ltd as trustee for the Jones Family Super Fund'.

For more information on ownership of your fund's assets, see Ownership of SMSF investments.

QC 103933

Register your SMSF

You must register your fund with us to be an ATO regulated SMSF.

Last updated 20 March 2026

Before registering

A self-managed super fund (SMSF) can't be registered with us until it's been legally established.

To establish your fund, you must:

- choose your SMSF's structure
- appoint trustees
- check your SMSF is an Australian superannuation fund
- create the trust deed
- hold assets.

Once your fund is legally established, you then have 60 days to register it with us. If you don't meet this timeframe, you must provide reasons for the delay in writing or your application may be denied.

If you don't register your SMSF:

- your fund will not be an ATO regulated SMSF
- your fund will not be entitled to tax concessions
- employers will not be able to claim deductions for contributions they make to the fund.

You should also ensure your individual tax affairs are up to date, including your personal income tax returns.

Media: Setting up an SMSF
https://tv.ato.gov.au/ato-tv/media?v=bi9or7odeedxue (**Duration:** 2:50)

How to register your SMSF

To register your SMSF, apply for an Australian business number (ABN) and a tax file number (TFN) on the Australian Business Register.

Register your SMSF

What to include in your registration

During the ABN application process, questions that refer to the 'applicant' refer to the SMSF, not the person filling out the form.

You will need to answer questions on the following topics in the application form:

- type of fund
- applying for an ABN and TFN
- taxation information
- resident status
- tax agent's details
- name of SMSF

- date SMSF came into existence
- SMSF business details
- authorised contact details
- associate details
- election to be regulated

Type of fund

Under the ABN entitlement tab, you will see questions that relate to the type of fund being registered. To help you get started, we provide the following guidance.

Type of fund questions

Question	SMSFs must answer
For taxation purposes which type of entity is the applicant?	Superannuation entity
What type of organisation is the applicant?	An ATO Regulated Self-Managed Superannuation Fund

Applying for an ABN and TFN

Under the Application detail tab, you will be asked if the SMSF you are registering currently has or previously held an ABN or TFN.

New SMSF applicants will not have an existing ABN or TFN and must apply for both to be registered as an SMSF.

If the SMSF previously held an ABN and it was cancelled in error, call us on **13 10 20** if you want it to be reinstated.

Taxation information

Under the Business information tab, you will be asked the following questions.

Tax information questions

Question	SMSFs must answer
What type of fund is the applicant?	Do not answer (leave blank)
If the fund is a trust or government organisation, what tier of government does it belong to?	Do not answer (leave blank)
What is the structure of the superannuation entity?	Accumulation fund

Resident status

Check if your SMSF is an Australian super fund to determine if it's considered an Australian resident for tax purposes.

Tax agent's details

If you are using the services of a tax agent, you can provide their registration number.

Recording your tax agent's number against your ABN will enable them to undertake work on your behalf.

Name of SMSF

The name of the SMSF that you put on the registration form must be the name that you used when you created the fund's trust deed.

Do not use SMSF names that are identical or similar to another fund's name or to an existing company or business name.

You can check whether your SMSF's name has been used previously at Super Fund Lookup.

Date SMSF came into existence

The SMSF came into existence on the date that you created the trust.

SMSF business details

You'll need to provide at least one business address for your SMSF.

The business location that you provide could be the home address of one of the trustees or the office of a professional that assists with the administration of the SMSF on an ongoing basis.

Authorised contact details

You must nominate at least one authorised contact. Your authorised contact can be:

- one of the SMSF's trustees
- the SMSF's appointed tax agent or SMSF professional.

Associate details

The associates of an SMSF are the:

- individual trustees
- corporate trustee
- members
- directors of a corporate trustee.

For all your associates, you'll need to provide:

- for individuals – their name, date of birth, position held and either their TFN or residential address
- for organisations – their legal name, ACN/ARBN/ABN if applicable, and either their TFN or address and date of formation.

We'll use these details to identify your associates in our existing records. If we can't identify or exactly match details of an associate, your registration and ABN application will be delayed or refused.

Election to be regulated

To register as an SMSF, you need to formally elect for the fund to be regulated by us. If you don't, your fund will not receive tax concessions and the members' employers can't claim deductions for contributions.

Registering for GST

Most SMSFs don't need to register for GST because SMSFs mainly make input-taxed sales, and these don't count towards GST turnover.

SMSFs with an annual GST turnover of more than $75,000 must register for GST. Annual GST turnover doesn't include:

- contributions
- interest and dividends
- residential rent or income generated outside Australia.

However, it does include gross income from the lease of equipment or commercial property.

After registering

Once you have submitted your application, we will begin processing it.

While we are processing your application, you should continue to the next steps, including:

- setting up a bank account
- getting an electronic service address (ESA)
- creating an investment strategy
- preparing an exit plan.

Once you have set up a bank account and received an ESA, you must update your details with us.

Shortly after you complete the application, the fund will appear on ABN Lookup and Super Fund Lookup.

ABN Lookup

ABN Lookup shows the status of your ABN. Your SMSF will appear on ABN Lookup after your application has been processed and your fund is registered.

Super Fund Lookup

Super Fund Lookup shows the status of the SMSF's registration with us as the regulator.

Initially, your SMSF's Super Fund Lookup status may be displayed as 'Pending'.

Employers and other super funds will not transfer benefits to your fund until its status in Super Fund Lookup is displayed as 'Registered'. This

takes up to 56 days. An SMSF with this status is treated as complying and is eligible to receive rollovers and employer contributions.

Within 7 days of the SMSF being displayed on Super Fund Lookup as 'Registered', a Notice of compliance will issue to the SMSF and their Super Fund Lookup status will then be displayed as 'Complying'.

If we have any concerns about your SMSF's eligibility, then your Super Fund Lookup status may be displayed as 'Regulation details withheld' while we take a closer look at your application.

Registration application delays

We will not accept your registration if we decide that:

- you have not met the trustee or registration eligibility requirements
- we cannot confirm the identity of all the fund's associates (trustees or directors of the corporate trustee)

In many cases, the online registration and ABN application tool will check your answers as you enter them and will let you know that the SMSF cannot be registered (and an ABN cannot be provided) even before you submit the application.

In other cases where we cannot be sure of your eligibility based on your answers alone, we will withhold your registration while we investigate. You will be unable to transfer money from another super fund into your SMSF until we complete our investigation and register your SMSF.

For every SMSF applicant, we consider all the trustees and other entities that they have controlled. We consider factors such as:

- history of insolvency
- crimes related to dishonesty
- personal lodgment and payment history
- information about identities that have been used fraudulently.

If we have any concerns about your application, we will withhold your registration and contact you to let you know that we are investigating your application. Most of these cases are resolved in less than 56 days, but it can take longer where a more extensive investigation is

needed, or the trustees do not assist us fully. We do also experience peak registration volumes which can cause delays.

QC 23317

Set up your SMSF bank account

How to set up a bank account for your self-managed super fund to process contributions and rollovers, and pay expenses.

Last updated 13 April 2026

Why your SMSF needs a bank account

You need to open a bank account in the name of your self-managed super fund (SMSF) to:

- manage the fund’s operations
- accept contributions and process rollovers
- hold earnings or profits from your fund's investments
- keep fund money and assets separate from any personal or related party assets.

You also use this account to pay the fund’s expenses and liabilities.

SMSF bank account requirements

As a trustee, you need to make sure the bank account is unique to the SMSF.

If your SMSF does not have a unique bank account, your member's retirement benefits may not be protected.

A unique bank account keeps your fund's money and assets separate from personal or business finances. No other entity or individual can use it. For example, your tax agent's account for receiving tax refunds is not unique.

Your SMSF bank account must clearly show that it is held for the fund. The account name must reflect your fund's trustee structure and show the connection between the trustee and the SMSF. This helps make it clear the account is an asset of the fund and not a personal or business account. For more information, see Choose your SMSF trustee structure.

For example:

- **Individual trustees:** John Smith and Jane Smith as trustees for Smith Super Fund.
- **Corporate trustee:** Smith Super Fund Pty Ltd as trustee for Smith Super Fund.

Before opening the account, check with your financial institution what account name format it accepts and what documents you need to provide.

To open the account, you will need to provide the financial institution with information such as:

- the fund's name, ABN, TFN and address
- the name of each member and their residential address
- identification documents for each member
- the name and Australian Company Number (ACN) of the corporate trustee, if you have one.

You don't have to open a separate bank account for each member, but you must keep a separate record of their entitlement called a member account. Each member account shows:

- contributions made by or on behalf of the member
- fund investment earnings allocated to them
- payments of any super benefits (lump sums or income streams).

Notify us of your fund's bank account

Once your fund's bank account has been set up, you must notify us:

- through a registered agent
- using Online services for business via the Profile menu, or

- by phone on **13 10 20.**

Trustees must ensure the fund's bank account details are accurate and up to date at all times. If your SMSF's bank account changes in the future, you must notify us immediately using one of the methods above.

If a member receives superannuation payments from their employer, and their employer uses the ATO Small Business Superannuation Clearing House (SBSCH), make sure the bank details provided to the employer match the SMSF bank details recorded with us. If they do not match, the SBSCH cannot accept payments to the member's SMSF.

When your SMSF bank account details change in our records, we send you an email or text message alert, or both. If you or another trustee receive an alert and were not aware of the change, contact us immediately on **13 10 20**.

Protect against fraud

As a trustee, you need to check that only people you have authorised are listed as authorities and signatories on your SMSF's bank account.

Giving a third party authority over your SMSF bank account can increase to the risk of fraud, including unauthorised withdrawals.

We also recommend safeguards such as joint signatories to help protect the fund's assets.

Report suspicious activity to your bank immediately if you:

- suspect someone has been added as a signatory without your authority
- notice suspicious account transactions made by a third party without your consent.

QC 23316

Get an electronic service address

To receive contributions and rollovers, your SMSF will need an electronic service address (ESA).

Last updated 2 April 2025

Why you need an ESA

To receive contributions and make rollovers into or out of your SMSF you need an electronic service address (ESA). It ensures you meet the legislative requirement under the SuperStream data and payment standard.

An ESA is a specific internet address, different to an email address.

The ESA can also allow you to action release authorities faster.

How to get an ESA

You can get an ESA through:

- an SMSF messaging provider
- your SMSF professional.

If you need to make rollovers to or from your SMSF, ensure you choose a provider that has these services. Some SMSF messaging providers do not provide rollover services.

You can only use an ESA where you have subscribed with the SMSF messaging provider. ESAs can expire so make sure your ESA remains active.

Notify us of your ESA

When you receive an ESA, you must update your records with us. If you don't update your details, you can't:

- receive employer contributions
- process rollovers in and out of the SMSF
- receive electronic release authorities.

Notify employers of SMSF details

If your members will be receiving contributions from employers, your members will need to provide them with your SMSF's:

- Australian business number
- BSB and bank account number for payments
- ESA.

If the employer doesn't have all the details, they may redirect contributions to your members' stapled super fund or their default fund. They may also ask your member to complete a Superannuation standard choice form.

Register of SMSF messaging providers

See the self-managed super fund (SMSF) messaging providers who can provide an electronic service address.

QC 45556

Register of SMSF messaging providers

See the self-managed super fund (SMSF) messaging providers who can provide an electronic service address.

Last updated 26 August 2026

About the SMSF messaging providers register

This register lists self-managed super fund (SMSF) messaging service providers who can provide an electronic service address (ESA) for contributions, rollovers and release authorities.

When you receive an ESA, you must provide this address to us using one of the following methods:

- through Online services for business

- by contacting your tax agent
- by contacting us.

You can also update the ESA by lodging the paper form Change of details for superannuation entities (NAT 3036, PDF 1,040KB).

Time limits may apply to your ESA subscription so make sure it's active and continues to provide the functionality you require.

Your SMSF can only have one ESA address recorded with us. This means if you require both contributions and rollovers or release authorities, then you need to select a provider that offers both services.

We don't recommend or endorse any of the listed SMSF messaging service providers. We provide this register for your information, subject to terms and conditions.

Table 1: SMSF messaging providers

Provider	Contribution
Westpac QuickSuper SMSF Gateway BusinessPremiumWestpacWBC@westpac.com.au	Yes
BGL info@bglcorp.com.au	Yes
Class Super support@class.com.au	Yes
Colladium SMSF Gateway support@colladium.com	Yes
Macquarie Bank Limited transact@macquarie.com	Yes

SuperMate (provided by SuperConcepts) support@supermate.com.au	Yes
Wrkr support@wrkr.com.au	Yes

Table 2: SMSF messaging providers – restricted to existing SMSF clients of the listed service provider

Provider	Contributions	Rollovers and release authoriti
esuperfund SuperStream@esuperfund.com.au	Yes	Yes
netwealth contact@netwealth.com.au	Yes	No

We continue to update the register, as providers are certified.

Experiencing issues obtaining an ESA?

If you are experiencing issues getting an ESA to make a rollover from your SMSF or receive a rollover from another SMSF, phone us on **13 10 20**.

We will check if you have rollover services with your SMSF messaging provider.

If you do, we will ask you to contact them for further assistance.

Terms and conditions

We will maintain the register subject to the following terms and conditions:

1. It is a public register of SMSF messaging service providers who provide publicly available information for inclusion in the register on a voluntary basis.
2. Service providers whose details are included in the register warrant that they are providing a messaging service for the express purpose of enabling regulated super entities to comply with their obligations under the *Superannuation Industry (Supervision) Regulations 1994*.
3. The Commissioner of Taxation reserves the right to remove or modify a service provider's details at any time.
4. While we make reasonable efforts to ensure the register is made available, we make no guarantees to provide continuously available access to it or access which is uninterrupted or fault-free.
5. While we take all reasonable care to ensure information in the register is accurate, changes in circumstances may occur at any time and affect accuracy.
6. We do not provide any warranty, make any representation as to, or accept responsibility for, the accuracy, correctness, reliability, timeliness or completeness, now or in the future, of any information provided via the register.

QC 47550

Create your SMSF investment strategy

Understand SMSF investment requirements and creating your fund's investment strategy.

Last updated 2 April 2025

SMSF investments

Before your self-managed super fund (SMSF) starts making investments, you must understand the investment requirements and have an investment strategy that reflects them.

Your investments must:

- be permitted by your fund's trust deed and in accordance with superannuation laws
- show clear legal ownership by the fund
- be made on a commercial arm's length basis and always reflect true market value
- meet the sole purpose test.

Sole purpose means your fund is set up and maintained for the sole purpose of providing retirement benefits to your members, or to pay death benefits to members' beneficiaries.

Investment restrictions

While there are some exceptions, generally restrictions on investments mean:

- you can't acquire assets from, or lend money to, fund members or other related parties
- your fund can't borrow money.

If your investments breach super laws, we can take compliance action against you. Depending on the severity of the breach, we may apply penalties and potentially disqualify you as trustee.

Investment strategy

Super laws require that you:

- prepare and implement an investment strategy for your SMSF
- put into practice and review the strategy regularly.

Your investment strategy is your plan for making, holding and realising assets consistent with your investment objectives and retirement goals. It should set out why and how you've chosen your investments to meet these goals.

A licensed financial adviser can help you prepare the strategy, but you are responsible for managing the investments in:

- the best financial interests of the SMSF's members

- accordance with the law.

Take care if you're using a standard investment strategy template as they:

- may not meet superannuation rules
- must be appropriately tailored to your fund's circumstances
- must be reviewed regularly as required by super laws.

What to include in the strategy

Your SMSF investment strategy should be in writing and tailored specifically to your fund's circumstances. It should not be a repeat of the legislation.

It should explain how your investments meet each member's retirement objectives. You should consider factors such as their:

- age
- employment status
- retirement needs (which influence the risk appetite).

There is no prescribed format. Every investment strategy needs to consider the particular circumstances of the SMSF and its members. For instance, it should consider:

- risk and the likely return from your fund's investments, to maximise member returns
- composition and diversity of your fund's investments, and the risks of inadequate diversification
- liquidity of the fund's assets (how easily they can be converted to cash to meet fund expenses and pay member benefits)
- whether to hold insurance cover (such as life, permanent or temporary incapacity insurance) for each SMSF member.

When formulating your investment strategy, it is not a valid approach to just specify investment ranges of 0 to 100% for each class of investment. You also need to state:

- how you plan to invest your super

- why you require broad ranges to achieve your investment strategy requirements.

The percentage or dollar allocation of the fund's assets invested in each asset class should support achieving your retirement goals.

If you choose not to use allocated portions or percentages in your strategy, you must list material assets and why investing in those assets will achieve your retirement goals.

For general information on how to plan, choose and track investments see moneysmart.gov.au.

Media: SMSF - Investment strategy https://tv.ato.gov.au/ato-tv/media?v=bd1bdiubfshbrr (**Duration:** 2:30)

Member insurance cover

Your SMSF can consider providing insurance for a member for an event that is consistent with one of these conditions of release of the member's super:

- death
- terminal medical condition
- permanent or temporary incapacity (causing the member to cease working).

SMSFs generally cannot provide trauma insurance for their members as this does not meet the sole purpose test and is not consistent with one of the conditions of release.

To meet the sole purpose test, the following conditions must be met:

- Any benefits payable under the policy must be paid to the SMSF.
- Those benefits will become part of the assets of the SMSF at least until such time as the relevant member satisfies a condition of release.
- The policy was not acquired to secure some other benefit for another person, such as a member or member's relative.

Risks with investing all your savings in one asset

While you can choose to invest all your retirement savings in one asset or asset class, having a diverse portfolio will spread your investment risks.

Investing most of your retirement savings in one asset or asset class can lead to concentration risk. In this situation, your strategy should document:

- that you considered the risks associated with a lack of diversification
- how you think the investment will still meet your fund's investment objectives, including investment returns and cash flow requirements.

Asset concentration risk is higher for leveraged SMSFs, such as where the trustee has used a limited recourse borrowing arrangement to acquire the asset. This can expose you to a loss in your retirement savings if the asset declines in value. It could also trigger a forced asset sale if loan rules are breached.

You and the other trustees need to be aware of any legal risks that may result from investing in one asset class. Super laws require you to invest in accordance with the best financial interest of all members.

Reviewing your strategy

You should regularly review your investment strategy to ensure it continues to meet the current and future needs of your members.

Certain significant events should also prompt you to review your strategy, such as:

- a market correction
- when a new member joins or departs the fund
- when a member starts receiving a pension (because you need to ensure the fund can meet minimum pension payments).

Review your strategy at least annually and document that you have undertaken this review and any decisions made. You could do this as part of the annual trustee meeting minutes.

Provide the evidence of a review to your auditor to show you've regularly reviewed and, where necessary, revised your investment strategy.

If your strategy isn't compliant

Each year your SMSF is required to be audited by an SMSF auditor. If your auditor identifies that you have breached the investment strategy requirements, then you must fix the breach.

If your strategy failed to adequately address some of the factors mentioned above, such as the risk of inadequate diversification, fix this by attaching a:

- signed and dated addendum to the strategy
- trustee minute that adequately addresses the requirements.

Show this to your auditor before the audit is finalised.

If you failed to invest in accordance with your strategy, revise it to ensure it reflects your fund's investments and how they will meet your retirement objectives. Then make sure you regularly review and adhere to your new strategy in the future.

Your auditor needs to lodge an auditor contravention report (ACR) notifying us of the breach if it meets the ACR reporting criteria.

QC 23320

Prepare an exit plan

Having a plan for when to wind up your SMSF will make it easier for you later, especially if the unexpected occurs

Last updated 2 April 2025

Importance of an exit plan

It's important to think ahead when setting up your self-managed super fund (SMSF) and consider any situations or unexpected events where you may decide to cease your SMSF, or 'wind up'.

Some common situations are:

- a relationship breakdown between the trustees
- lack of time to manage the SMSF
- poor performing investments
- an illness or accident that leaves a trustee incapacitated (and unable to perform their role as a trustee)
- when all members have left the SMSF (if they've moved to another fund or paid out all their benefits)
- death of a trustee.

There may be other situations that might make you decide to wind up your SMSF. Having an exit plan may make it easier for you to wind up when required.

Media: SMSF - Planning for the unexpected (relationship breakdown, incapacity, death)
https://tv.ato.gov.au/ato-tv/media?v=bd1bdiubfi6z97 (**Duration:** 2:13)

Considerations for your exit plan

You will need to consider the individual circumstances of your SMSF and its members, as each fund will be different. You should consider:

- instructions from your members on how to deal with their benefits upon their death, including any valid binding death benefit nominations
- any appointed enduring power of attorney
- the estimated costs of winding up
- the liquidity of the fund's assets for
  - making rollovers
  - paying benefits
  - final costs
- whether all trustees can access the fund's records and electronic transaction accounts

- who will keep the fund's records once wound up.

You need to make sure every trustee agrees with the exit plan by:

- documenting the decision in meeting minutes
- having the trustees sign it.

Once the exit plan has been prepared, you should keep it with the fund's records.

Review your exit plan regularly

Just like your investment strategy, your exit plan should be reviewed and updated whenever necessary.

When reviewing your exit plan, you should reassess your SMSF and each member's circumstances to determine if:

- an SMSF is still the right option for all its members
- the trustees still have the time and capacity to manage the fund
- it's still cost-effective.

If these circumstances have changed, you may need to wind up your SMSF.

QC 42459

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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