



Highlights from the 2025 SMSFA conference

Highlights from Deputy Commissioner Emma Rosenzweig's speech at the 2025 SMSF Association conference.


Published 25 February 2025


The 2025 SMSF Association conference was a great success, with Deputy Commissioner Emma Rosenzweig, Superannuation and Employer Obligations, speaking in collaboration with Leah Sciacca, Senior Executive Leader, Financial Advice & Investment Management, from ASIC. They discussed regulatory issues and updates:

- Non-lodgment of Self-Managed Super Fund annual returns (SARs) continues to be a concern. If a trustee fails to lodge on time and doesn't contact us, their SMSF's compliance status could be removed from Super Fund lookup. This can stop rollovers and impact employer contributions; trustees may also face penalties.
- The SMSF illegal early access gap decreased from \$256.1 million in 2020–21 to \$250.1 million in 2021–22. The latest estimate shows the amount accessed illegally either blatantly, or through prohibited loans being \$481.8 million this is a statistically significant increase from the 2021 estimate. Prohibited loans contributed to this increase, highlighting the ongoing need for compliance.
- Identity fraud and scams continue to rise in the SMSF sector. We've strengthened identity checks, but its important trustees educate themselves about being vigilant to identity fraudsters.
- Recent changes to the Tax Practitioners Board Code of Conduct reinforce obligations for registered agents. They include maintaining client records, providing advice, and managing conflicts of interest and confidentiality.

- Trustees not actioning release authorities. This means super could be taxed concessional when it shouldn't be and there are consequences for this.
- The proposed commencement of Payday Super in July 2026 will almost certainly drive significant change for funds in the way contributions are received.

For more detailed information, you can read [Emma's speech](#) from the conference.

We also released our last education module [Running a SMSF](#)  at our booth. This completes our suite of resources which help trustees understand their obligations at each stage of an SMSF's lifecycle.

Looking for the latest news for SMSFs? You can stay up to date by visiting our [SMSF newsroom](#) and [subscribing](#)  to our monthly SMSF newsletter.

QC 103879

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.

Copyright notice

© Australian Taxation Office for the Commonwealth of Australia

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).