



Trustee declaration – get it right

Find out what's involved in completing the trustee declaration correctly and how long you need to keep it.

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The trustee declaration is an important document for all self-managed super funds (SMSFs). Trustees and directors of corporate trustees must complete a separate trustee declaration within 21 days of starting their role as a trustee (or director of a corporate trustee) to declare they understand their obligations and responsibilities.

As a trustee you must keep your completed **trustee declaration** while you remain a trustee or for 10 years (whichever period is longer).

Before signing, you should ensure you understand your responsibilities as outlined in the declaration - we strongly recommend you undertake our **free trustee education courses**.

It is your responsibility to make sure the fund is ran for the sole purpose of managing superannuation for its members, including:


- protecting super assets in the fund
- making decisions in the interest of members
- making sure all actions taken are allowed under super laws
- implementing and regularly reviewing your SMSF's investment strategy.


There are **investment restrictions** you also need to be aware of when running an SMSF.

Additionally, there are a range of administrative responsibilities when running an SMSF including:

- keeping records for required timeframes

- appointing an SMSF auditor each year
- lodging the SMSF annual return by the due date
- notifying the ATO of changes to the SMSF.

Take a look at our short [video](#)  for a quick overview of the trustee declaration.

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.

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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.

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