



A Step by Step Guide to Setting Up An SMSF

1. Order Super Fund Deed and Establishment Documents

Caliyan Associates will order the super fund trust deed and preliminary establishment documents for the fund. The set up process takes 24 – 48 hours. Once these documents are received they need to be signed by the trustees, witnessed and dated where indicated. The cost of establishment of the super fund is **\$550 AUD** (including GST) **for individual trustees**. If a corporate trustee is required (and very highly recommended) an additional outlay of **\$650 AUD** is required for a new company. The preliminary costs can be reimbursed by the super fund once the super fund has cash available from rollovers and contributions.

2. Application for Tax file Number, Australian Business Number and Registration with the ATO as a complying fund

The super fund needs to register for a tax file number (TFN), Australian Business Number (ABN) and also Register as a complying fund with the Australian Taxation Office. Caliyan Associates will attend to this as part of the super fund establishment fee. It can take up to 28 days for the ATO to issue the TFN and ABN.

3. Set up a bank account for the super fund

Once the deed has been executed a copy will be provided for you to take to the bank of your choice to set up a super fund bank account. The bank account should be in the names of the trustees as trustee for the super fund. For example John Smith & Jane Smith as trustee for the Smith Family Superannuation Fund.

4. Set up Life Insurance / TPD/ Salary Continuance Policies in the new Super Fund name (if applicable)

You should be aware that once we request the rollover of your existing superannuation policies any life insurance, TPD and salary continuance policies held through the existing fund will be cancelled. Therefore should you wish to continue to hold these insurance policies it is important that these be set up in the new super fund prior to requesting whole of balance superannuation rollovers. We can assist by providing you with a referral to an independent financial planner who may assist you to select and set up appropriate insurance policies from the outset.



5. Advise Contributing Employers of the details of your new Super Fund

You should notify all contributing employers of your new superannuation fund details so that they can commence to pay your superannuation guarantee and any other super contributions into your new super fund. This can be done by completing a super choice form. Please contact us should you require any assistance.

6. Rollover existing Superannuation Accounts

Caliyan Associates will provide you with the forms and instructions to organise the rollover of your existing superannuation accounts. You will need to provide some supporting documentation to the rollover fund such as a certified copy of your driver's license or passport. Rollovers can take up to 4 -6 weeks to be processed by the rollover fund. You should also note that rollovers are unable to be requested until the ABN for your self managed super fund has been received from the ATO. Rollovers are generally issued in the form of a cheque which needs to be banked into your super fund bank account.

7. Formulate an Investment Strategy

You need to prepare a written investment strategy for your fund and review it regularly. We provide you with a template to assist you in this task. The strategy needs to reflect the purpose and circumstances of your fund and should set out your investment objectives and detail the investment methods you'll adopt to achieve these objectives. Please contact us should you require any assistance in formulating your investment strategy.

8. Start Investing

Once your rollover cheques have been deposited into the super fund bank account it is time to start investing the money. One of the benefits of having your own self managed super fund is flexibility and control around the type of investments your super fund may purchase. For further information on the types of investments your super fund may purchase please refer to the ATO guide 'Running a self-managed super fund' or contact our office for further details.



CALIYAN ASSOCIATES

SELF MANAGED SUPER FUND (SMSF) SET-UP INSTRUCTIONS FORM

1. What will be the name of the Super Fund? _____

Trustees

Individual?

Corporate? (recommended)

If Company, proposed Name of Company

Option 1.

Option 2.

Postal Address

Business Address:
 Can't be PO Box

same as above please tick

Trustee/Director 1

Legal Name:
Address:
City/Country of Birth :
Address:
TFN: DOB:

Trustee/Director 2

Legal Name:
DOB :
City/Country of Birth :
Address:
TFN: DOB:

Trustee/Director 3

Legal Name:
DOB :
City/Country of Birth :
Address:
TFN: DOB:

Trustee/Director 4

Legal Name:
DOB :
City/Country of Birth :
Address:
TFN: DOB:

I hereby declare that Caliyan Associates have not provided me with any financial advice whatsoever on the suitability of setting up this SMSF and are acting on our instructions solely to carry out the setting up of this SMSF.

Name of applicant : _____ **/Signature :** _____

Date: _____