

Self-managed Superannuation Fund (SMSF) Establishment

Luka Financial provides a comprehensive SMSF Establishment service.

It is important to note that whilst there are a number of benefits provided by running and operating an SMSF, taking on the work and responsibilities associated with these funds is definitely **not** for everyone, and isn't something that should be considered lightly.

There are many, often complex, rules and regulations which apply in both establishing and operating an SMSF, which includes trustees ongoing responsibilities.

What is Involved

Having reviewed your circumstances, objectives and investment risk appetite, we may advise you to establish an SMSF - This is what is involved.

- **Initial Advice** – Our standard initial advice process, including the provision of a detailed Statement of Advice (SoA), which outlines in detail our recommendations.
- **Education & Understanding** - One-on-one SMSF education session with your Financial Adviser, to help you understand the implications of establishing and operating an SMSF, which gives you the opportunity to ask as many questions as needed.
- **Superannuation Fund Research** - Obtain detailed information from existing superannuation providers to help understand what, if any benefits may be forfeited in the transfer to SMSF.
- **Borrowing Analysis** – Assess the viability and appropriateness of borrowing within the fund to invest into property (if this applies).
- **Fund Trustee Structure** – Explanation and advise on appropriate fund trustee structure .
- **Fund & Entity Names Search** - Assistance with searching for available Fund and entity names.

- **Law Firm Communication** - Liaise with an external law firm to order Trust Deed, trustee company documents (if corporate trustee) and Bare Trust/Trustee (if required).
- **Accounting Firm Communication** - Liaise with Luka Group or other accounting professional to apply for Tax File Number, and Australian Business Number, elect for the fund to be regulated by ATO, and registering for GST (if applicable).
- **Investment Strategy Development** - Advise on and develop an investment strategy for the SMSF.
- **Banking Arrangements** - Assist with the establishment of a SMSF bank account.
- **Personal Insurance Review** - Apply for any recommended personal insurance and/or adjustments to existing policies (if appropriate).
- **Superannuation Administration** - Complete transfer of existing superannuation benefits to SMSF.
- **SMSF Contributions** - Assist with contributions to SMSF (if applicable).

What does it cost?

- Luka Financial advice and implementation as above - \$4,400 standard/\$5,500 with property strategy.
- SMSF documents order \$550 indicative only.
- Trustee company order \$850 (includes ASIC fee) indicative only.
- Luka Group ATO registrations - \$550 indicative only

Property investment costs

- If borrowing to invest, documentation order \$1,350 indicative only.
- Transfer duty as per state/territory requirements.
- Loan application fees (varying lender to lender).
- Property valuation (varying depending on property).