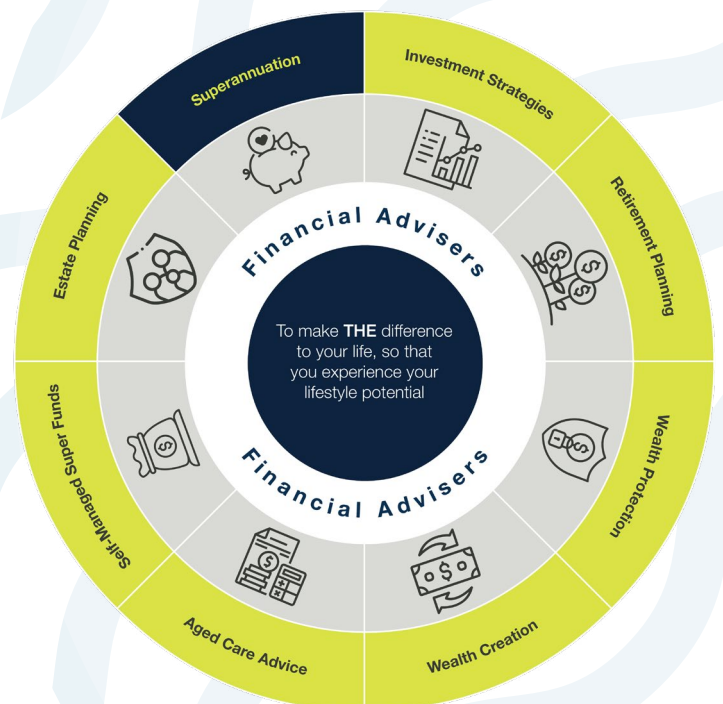


SMSF VS. INDUSTRY AND RETAIL FUNDS

There is so much 'noise' on this topic, but how do you cut through it all to find out which one suits?

Review the table overpage to compare just a handful of factors that need to be considered.

For more information, see the Self Managed Superannuation Funds fact sheet and to find out which one suits you, talk to a Banks Group Adviser on +61 3 9810 0700.





	SMSF	Other super funds
Members and trustees	Can have a maximum of six members. All members are either individual trustees or directors of a corporate trustee of the fund. This means all members are involved in managing the SMSF.	Usually no limit on the number of members. Professional, licensed trustees are responsible for managing the fund.
Responsibility	Trustees are expected to have knowledge of tax and super laws and must make sure their fund complies with those laws. Compliance risk is held by the SMSF trustees, who can be personally fined if their fund breaches superannuation law.	Compliance risk is held by the professional licensed trustee.
Investments	Trustees develop and implement the fund's investment strategy, and make all investment decisions. You're also allowed to borrow to buy those investments (known as direct gearing).	Most allow you some control over the mix and risk level of your super investments, but you generally can't choose the specific assets your super will be invested in. No direct gearing is allowed.
Insurance	Trustees must consider whether to purchase insurance for their members.	Many offer insurance cover to members. Please review the 'Life Insurance in Super' fact sheet for more information.
Regulation	Regulated by the ATO, Trustees are required to engage with the ATO. They may also engage professionals to assist with the compliance of their fund.	Regulated by the Australian Prudential Regulation Authority (APRA). Generally members don't have to engage with APRA.
Fraudulent conduct or theft	Members may have legal options under Corporations Law but there is no guarantee that compensation will be awarded.	Members may be eligible for government financial assistance in the event of fraud or theft.

Source: Australian Taxation Office



Get expert advice

Not sure if an SMSF is right for you? There are many complicated factors to consider, which is why we recommend speaking to one of our experienced financial advisers.

They can help you decide whether to use an SMSF and how to best utilise it for your unique circumstances.

Contact us for a complimentary consultation at info@banksgroup.com.au or +61 3 9810 0700.

Complete financial care is a phone call away:

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IMPORTANT INFORMATION: This fact sheet is current as at 31 October 2021, and has been prepared by BG Wealth Management Pty Ltd, ABN 14 127 520 558, an Australian Financial Services and Credit Licensee (No. 496348) located at 801 Glenferrie Road, Hawthorn VIC 3122. The information and opinions contained in this fact sheet are general information only and are not intended to represent specific personal advice (accounting, taxation, financial, insurance or credit). No individuals' personal circumstances have been taken into consideration in the preparation of this material. Any individual making a decision to buy, sell, hold or dispose of any financial product should make their own assessment taking into account their own circumstances. The information and opinions herein do not constitute any recommendation to purchase, sell, hold or dispose of any financial product. BG Wealth Management Pty Ltd recommends that no financial product or financial service be acquired or disposed of or financial strategy adopted without you first obtaining professional personal financial advice suitable and appropriate to your own personal needs, objectives, goals and circumstances. Information, forecasts and opinions contained in this fact sheet can change without notice. BG Wealth Management Pty Ltd does not guarantee the accuracy of the information at any time. Although care has been exercised in compiling this information, BG Wealth Management Pty Ltd does not warrant that it is free from errors, inaccuracies or omissions. To the extent permissible by law, neither BG Wealth Management Pty Ltd nor its employees, representatives or agents (including associated and affiliated companies) accept liability for loss or damages incurred as a result of a person relying on the information in this publication.