**TERMS & CONDITIONS - ALLSUPER**

AllSuper is a specialised SMSF administrator providing flexible SMSF solutions to accountants, advisors and trustees.

1. **SERVICES AND OBLIGATIONS**
   1. Our Services

AllSuper will provide the following administration service:

* Prepare annual financial statements comprising of operating statement (profit & loss), statement of financial position (balance sheet), notes to accounts and member statements;
* Prepare and lodgement of the annual SMSF taxation and regulatory return;
* Prepare annual minutes of meeting / resolution of trustees;
* Record and maintain Fund financial transactions;
* Pension administration (if applicable);
* Arrange for an annual independent audit (if requested);
* Annual compliance review;
* Provide access to specialised professional staff;
* Online 24/7 access to your fund via a secure web portal.

At the end of each financial year, the following reports will be available:

* Annual financial statements comprising of operating statement (profit & loss), statement of financial position (balance sheet), notes to accounts and member statements;
* Annual taxation and regulatory return;
* Audit documentation (if service requested);
* Investment holding summary report;
* Minutes of meetings / resolutions of Trustees;
* Pension schedule (if relevant)

AllSuper does not provide investment advice, securities recommendations or personal advice however we may from time to time provide factual information and general advice which will not take into account your personal situation or needs.

* 1. Acknowledgements and Undertakings
* AllSuper will exercise reasonable care, skill and support you with your SMSF administration and compliance obligations;
* As Trustee, you are responsible for the operation, management and compliance of your SMSF;
* AllSuper may provide personal information and transaction data to other service providers in order for AllSuper to discharge their obligations;
* Any financial advice required, Trustees should seek professional financial advice prior to making any decisions in respect of the Fund’s investments.

In order for AllSuper to be able to provide an efficient administration service, we require you to:

* Provide AllSuper within a timely manner relevant documentation or information necessary for us to carry out our service obligations;
* Manage your fund in accordance with your Trust Deed and applicable laws;
* Notify AllSuper immediately if you receive a determination that the SMSF is non-complying or for any reason ceases to exist or of any other matter that may affect the administration of the SMSF;
* Notify AllSuper as soon as practical where your contact details have changed.
  1. Provision of Information / Third Party Authorities

AllSuper uses third party software for the purpose of administering your SMSF. Where fund documents or data relating to the Fund is required to be obtained from third parties, you agree to sign any third party authorities or talke appropriate action to ensure that AllSuper receives all relevant information pertaining to your SMSF fund investments, bank accounts, and member expenses. Where third party authorities are not signed may result in the delay in the completion of the fund’s annual accounts and additional fees may be charged by AllSuper.

Any original source records provided by the Trustee will be returned upon completion of the annual financial accounts for the relevant year. As part of our internal quality control system, all files and records created by AllSuper will remain the property of AllSuper.

1. **TERM**

The commencement date will be the date AllSuper receives this agreement signed and remains in force until terminated by the Trustee or AllSuper in accordance with Section 5 of these conditions.

1. **FEES AND CHARGES**
   1. AllSuper’s current schedule of fees and charges is located on our website.
   2. Calculation of Fees – Essential for Trustees, Flexi for Accountants or Connect for Advisors

Fees are calculated on an annual basis and will be deducted on a monthly basis via a direct debit arrangement. Upon completion of the annual financial accounts, AllSuper will debit the nominated fund bank account for the difference between the reconciled calculated fee and the previously calculated fee. Any difference between the newly calculated fee and the previous fee, AllSuper will notify the Trustee confirming the adjustment amount and the new monthly fee.

Where an alternate billing arrangement has been agreed to, AllSuper will invoice:

Administration Fees – July each financial year $550, balance at completion of annual financial accounts.

Audit Fees – At completion of the annual financial accounts.

Disbursements – When incurred

* 1. Calculation of Fees - Annual for Accountants, White Label / Outsource Service

Fees are calculated on an annual basis and invoice at the completion of the annual financial accounts including audit (if AllSuper has been engaged to facilitate) and disbursements.

* 1. Where an existing Fund is transferred to AllSuper and prior year annual financial accounts are required to prepared, a full year administration and audit fee will be charged for each year required to be prepared.

The fee for such work will be billed at the commencement of the prior year work and ATO lodgement will not be made until full settlement of the fees invoiced.

* 1. If amounts due remains unpaid greater than 30 days after you receive it, AllSuper reserves the right to exercise discretion to charge interest from that date until date payment has been received. Interest rate applied will be the RBA Cash Rate applicable as at date of invoice plus 2%.
  2. Trustees will be responsibility to ensure that sufficient cash is held within the nominated fund bank account. Where there are insufficient funds in an account and the payment is dishonoured, the dishonour fee charged will be passed onto the Fund and our service suspended until paid.

1. **ADDITIONAL SERVICES**

In addition to administration service, AllSuper can provide the following additional services at competitive rates:

* New Fund Establishments;
* Trust Deed Amendments;
* Change of Trustee;
* Pension establishment, commutation, reconstruction;
* Lump Sum Benefit Payments;
* Limited Recourse Borrowing Agreements / Bare Trusts;
* Consulting Services;
* ATO Audits;
* Rollovers.

1. **AMENDMENT AND TERMINATIONS**

AllSuper may vary the terms and conditions at any time by providing clients and trustees one months notice in writing. Updated terms and conditions will be published on our website and you agree to variation even if you do not receive or read the variation notification. You may terminate our services if you do not accept the variation to the terms and conditions by providing one month’s written notice.

Termination of AllSuper services may be made by either party for any reason by providing one months notice in writing “termination date”. On termination, all files and records provided by you, will remain the property of you provided all fees have been paid in full. You acknowledge, in accordance with professional indemnity requirements, all files and records AllSuper create will remain the property of AllSuper. Upon settlement of all outstanding fees, AllSuper will undertake to liaise with Trustees or the Fund’s new administrator to ensure all relevant information is provided to enable the continued administration of the Fund.

Where AllSuper is engaged as tax agent, AllSuper reserves the right to charge the greater of $550 or current financial year administration fee on a pro-rata basis as a termination fee. Termination fees will be calculated to the end of the calendar month of the termination date.

Where white label / outsource service is provided AllSuper will invoice for any unbilled services performed since last billing.

1. **LIMITATION OF LIABILTY AND FORCE MAJEURE**

Whilst AllSuper will use reasonable skill and care in the provision of services, AllSuper cannot accept liability for:

* Any action, omission, deceit, neglect, mistake, inaccurate, or misleading information provided by Trustees or Authorised Representatives;
* Work completed by the auditor; or
* A Trustee breaching the provisions of the Trust Deed or any applicable laws which result in the fund being deemed non compliant with the Superannuation Laws.

The trustee agrees that in the event AllSuper being liable, the total liability will be limited to an amount not exceeding the fees physically paid by the Fund not exceeding 12 months immediately preceding the relevant event.

In the event that AllSuper is unable to meet the Fund’s obligations due to events beyond our control including but not limited to fire, flood, earthquake, acts of God, acts of war, terrorism, power cuts, lockouts or failure of third parties, we will be relieved of obligations and liabilities incurred. We will notify you the impact caused and take necessary steps to minimise any further disruptions to recommencing our obligations.

1. **PRIVACY, CONFIDENTIALITY AND DATA SECURITY**

During the course of providing services, AllSuper will collect personal information. AllSuper complies with the privacy principles imposed by law in relation to the collection and disclosure of information regarding individuals.

For more information on AllSuper’s privacy policy, please refer to the website: www.allsuper.com.au