

MEMBERSHIP GUIDE AND RULES

SMSF Owners' Alliance Limited ("SMSF Owners") was established to advocate for and to promote only the interests of self-managed superannuation funds ("SMSFs") and their owners.

SMSF Owners is a not for profit company. Its members do not receive dividends because any profits must be used to promote its objectives. Its members must contribute \$10, but no more, if it is liquidated with a shortfall of assets.

SMSF Owners is open to membership by trustees and beneficiaries of complying SMSFs. These owners may choose between a Principal Membership and a General Membership.

A Principal Member is a more involved member, who may attend, speak and vote at SMSF Owners' general meetings, pays a joining and annual fee and may, if s/he wishes, help SMSF Owners in its endeavours.

A General Member is a supporter of SMSF Owners' objectives and pays no joining fee and a lower annual fee.

All Members may attend an annual information meeting. All Members also receive regular updates of activities by email and have access to information on a Members only section of the SMSF Owners' website.

Governance

SMSF Owners has a board of directors, which oversees the Executive Director, but is more involved in ongoing business than would be the case with a for profit public company. Currently, it has six directors:

Bruce Edward Foy, Chairman

Malcolm Brian Clyde, Finance Director

William Duncan Fairweather, Executive Director and Secretary

Clive Horace Craven

Barry John McWilliams

David John Rohr

Directors must be Members. One third of the Board retires at the end of the first, second and third years, but may be reappointed by the Board at the end of their term for a further term determined by the Board. However, appointment of directors is subject to confirmation by Principal Members at the next Annual General Meeting following their appointment.

The Board has determined to audit SMSF Owners' accounts and submit them to the Annual General Meeting for approval.

Membership

Members must be either a trustee, whether individual or corporate, or a beneficiary of a complying SMSF at all times. Should this change, membership ceases. Members must advise the Secretary of SMSF Owners promptly by email or in writing if they cease to qualify for membership. SMSF Owners also has the right to seek information from Members or third parties to confirm Members' compliance with the Constitution and Membership Rules.

Currently, such a person or corporation may apply for membership as either a Principal Member or a General Member. (The Board may also appoint any person to be an Honorary Member).

Application for membership must be made on the approved Application for Membership Form and the appropriate membership fees paid.

Application for membership should be made online via the Application for Membership form with payment made online by Visa or MasterCard. Applicants who do not wish to pay for their membership online using a credit card may pay by Electronic Funds Transfer or by sending a cheque to The Secretary, SMSF Owners' Alliance Limited, PO Box R1490, Royal Exchange, NSW 1225.

Payments by EFT should reference the Applicant's name.

Westpac BSB: 032 002 Account # 823285

Cheques must be in favour of SMSF Owners' Alliance Limited with the Applicant's name written on the back.

If a complying SMSF has a corporate trustee, preferably a beneficiary of that fund should become the Member. If a corporate trustee wishes to become the Member, however, it must appoint one of its directors to be its representative who will be its representative at Members' meetings for the purposes of Section 250D of the Corporations Act until SMSF Owners receives advice of another appointment.

The Board has deemed applications for General Membership to be approved upon receipt of a completed Application for Membership Form and payment of the initial fee. Principal Membership is subject to ratification by the Board or its delegate.

A membership number and a fee receipt will be emailed to successful applicants. Their names and other details will be entered on the Membership Register. Successful applicants are deemed to have nominated the email address on their Application for Membership Form for all communications by SMSF Owners, as updated from time to time. Members must update their email address if it changes.

Invoices for annual membership renewal fees will be emailed to Members. Renewal fees are payable by EFT, Visa, MasterCard or cheque not later than 30 days after the due date otherwise their membership may be cancelled.

Members are bound by SMSF Owners' Constitution and Membership Rules, as updated from time to time. Memberships are not transferable. Membership fees are not refundable in whole or in part regardless of changed circumstances. Additional levies may be made on Members, but only after notice to Members. Members may resign at any time by email or in writing addressed to the Secretary of SMSF Owners.

All Members may attend an annual information meeting at which the activities of SMSF Owners will be advised and matters of interest discussed. No resolutions may be put to the vote at these meetings.

Only Principal Members may attend, speak and vote at general meetings of SMSF Owners. Each Principal Member has one vote.

Audited accounts will be distributed to Principal Members and, upon written request, to interested General Members, by email prior to the Annual General Meeting.

Membership fees are as follows:

Principal Membership

Joining fee \$330

Annual fee \$110

General Membership

Joining fee Nil

Annual fee \$55

Honorary Membership

Nil

(All fees include GST).

Last updated: 28 August 2015

Email address: admin@smsfoa.org.au

Postal address: PO Box R1490, Royal Exchange, NSW. 1225

Website: www.smsfoa.org.au