

Session 5: Q& A - Questions we Answered

Question from Heath

- Advise your thoughts on 6 member funds – has this passed as legislation yet?
- What is the likelihood of it passing, and what do you see as some of the benefits?

Question from Craig

- Non Arm's Length Expenditure (NALE) – when does this kick in and will there be any let up from the ATO?

Question from Helen

- How can we commute a lifetime complying pension – I thought these only stopped on death.

Question from Ken

- LRBA included in Total Super Balance (TSB) – please provide simple example.

Question from George

- If I have a member who is receiving a TRIS and then they cease employment – what are the Fund's obligations?

Question from Kate

- Work Test – can you please confirm the effective date. When do you expect we will know more on using bring forward rules in this case?

Question from Ken

- As you noted – the budget basically left SMSF untouched. How do you see SMSF being indirectly impacted by the announced changes and what should we prepare our clients for?

Question from Jane

- What do you see as potential issues with an ungeared related unit trust where multiple investors are involved?

Question from Chris

- How can SMSF ensure they can legally enter into a JV or other investment with other parties, particularly where property development occurs?