

Why Topdocs SMSF Trust Deeds?



Flexible where you need it to be – Linked to the SIS legislation

In conjunction with our panel of specialist SMSF Lawyers we have taken great care when drafting the Topdocs SMSF Trust Deed to ensure it provides, and continues to provide, maximum flexibility in terms of allowable contributions, the types of benefit payments allowed and estate planning strategies. Topdocs' advisers have been able to facilitate this by drafting the Topdocs deed closely to the SIS legislation and Regs. This means that when new legislation is passed allowing different types of benefit payments, or new types of contributions to be paid to the Fund, more often than not your Topdocs Trust Deed will be more likely incorporate these changes without the need for an update. Not only does this ensure your clients have maximum flexibility in the management of their Super Fund, but it also ensures their Trust Deed will remain up to date for longer.

Express provisions when you need them – SMSF Loans and Pension conversions

There is some debate amongst lawyers as to the detail and amount of express provisions required in SMSF deeds. If the deed has too many express provisions the deed will become outdated easily. However, in some instances, if there are no express provisions there may be doubt as to the ability of the deed to allow certain acts.

Whilst the Topdocs Trust Deed is drafted primarily to follow the SIS Act and Regulations, it does also contain particular express provisions where necessary. Some examples are provisions relating to Complying SMSF Loans and Pension conversions as shown below.

In particular, the Topdocs Deed is one of the very few on the market to expressly allow Trustees to both borrow against, and charge, an asset when allowable under SIS. This ensures that your clients will have no trouble with external lenders or ATO auditors should they decided to take advantage of the S67(4a) borrowing arrangements.

Further to this, Topdocs is also one of the very select few deed providers to expressly allow the conversion of allocated pensions to account based pensions.

Cost effective deed maintenance

Whilst the Topdocs Trust Deed, being drafted closely to the SIS Act and Regulations, stays up to date for longer than the majority of deeds on the market, there will be times when major legislation is passed requiring an update to your Deeds.

When this occurs, Topdocs has your firm covered through our two cost effective deed maintenance solutions, yearly compliance letters and easy order updates.

Yearly Compliance Letters

In years where no update is required to the Topdocs Trust Deed, Topdocs can supply each of your Super Fund clients (on the Topdocs Deed) with a Deed compliance letter stating the existing Trust Deed for the Fund is still compliant with the current legislation. After all, why update your Trust Deeds when you don't have to? This is an extremely cost effective audit tool.

Easy order deed updates

When changes in legislation require us to update our Trust Deed, we provide you with a complete list of your Super Funds that we have prepared Trust Deeds for. Once you have received this list, you simply select the Funds you wish to update, and we do the rest. No order forms to complete - just tick the box next to the Funds you wish to receive new deeds for – easy!

Legal Oversight

All Topdocs deed variations are provided with a letter of Legal Oversight. This protects your clients by ensuring their documentation is prepared in accordance with the rules of the Fund. Why is this important? Improper preparation of Deed variations can potentially create Trust resettlement or other issues and potentially expose your clients to Capital Gains Tax problems.

Content

The Topdocs SMSF Trust Deed is geared towards succession planning and tax effective strategies.

Here is a list of some of the key features of our Trust Deed;

- ✓ The Topdocs SMSF Trust Deed provides for *all* of the recent changes resulting from the ***Simpler Super reforms***.
- ✓ The power to borrow AND allow for securing of fund assets under the 'instalment warrant' or SMSF loan provisions.
- ✓ The power for the trustees to admit anyone permitted by law including minors to **membership**.
- ✓ The power to appoint individual and corporate trustee as well as an **approved trustee** if required.
- ✓ The ability for trustees to accept all **contributions** permitted by law, including contributions in specie non-cash kind, contributions splitting, spouse contributions, government co-contributions, child contributions, transfers and rollovers.
- ✓ The power for trustees to **commute pensions** in all the circumstances permitted by law and to roll-over a pension internally into an accumulation account or to purchase a new pension.
- ✓ Empowering the members to make binding (**BDBN**) and non-binding death benefit nominations and allows a BDBN to be tailored to a member's specific needs.
- ✓ The power to create all **reserving** accounts permitted by law.
- ✓ Excess insurance proceeds can be paid to the reserve account to benefit members.
- ✓ The power for trustees to pay all the kinds of **benefits** permitted by law, including lump sums and pensions. This includes temporary and permanent disablement benefits.
- ✓ Member benefits can be rolled over in specie.
- ✓ Facilitates the payment of all compliant **pensions** including transition into retirement pensions and Account Based Pensions, as well as allowing the continued payment of already established pensions that are no longer available (such as Defined Benefit Pensions).
- ✓ Expressly provides for conversion of Allocated Pensions to Account Based Pensions.
- ✓ The Deed provides for Superannuation Splitting.
- ✓ The Deed provides for payment splits under family law settlements
- ✓ The trustee has the power to document the terms and conditions of **any pension** not expressly covered in the deed.
- ✓ Investments can be allocated to particular members
- ✓ All Topdocs deeds, including variations, are provided with a Product Disclosure Statement for each member summarising the important features of the fund.

Price

Making documentation profitable for you:

Topdocs is a specialist documentation provider with industry leading SMSF, corporate and legal documentation. Our aim is to provide our clients with the highest quality documentation, at prices that will enable you to make documentation a profitable aspect of your business.

We offer significant discounts for accountants, financial advisers and lawyers, and further discounts for high volume clients.

We offer a range of convenient ordering options, and our smart online order forms make ordering documents quick and easy.

Our delivery options, including online instant download and next day express post delivery, ensure you receive your documents in a timely fashion.