

SMSF ESSENTIALS

Personal circumstances should dictate SMSF exposure

BY DAMON TAYLOR

WHILE arguments as to the minimum account balance appropriate to a self-managed super fund (SMSF) persist, the reality for Philip La Greca, technical services director for SMSF administrator Multiport, is that the answer can vary greatly according to an individual's personal circumstances.

"It's an argument that comes up constantly when people start an SMSF with less than an economic amount of money in the fund," he said. "But you could draw the analogy that it's like buying a home.

"If you buy a house that's bigger than you need to start

with, if you buy it before you have kids, is that the wrong option?" asked La Greca. "Is it necessarily better to move into a unit, and then when you have two kids, you've got to sell the house and pay stamp duty when you buy another house?

"Both work, but the right option will depend a great deal on personal circumstances and which one you're most comfortable with."

Indeed for La Greca, cost should not be the only aspect of a self-managed super fund that prospective trustees considered.

"Is cost the only thing to be considered? Is investment choice? No," he said. "They're both certainly fac-



PHILIP LA GRECA

tors but there's also flexibility, insurance, estate planning, the ability for it to be lifetime vehicle for you.

"The reality is that some people won't want to look that far ahead but others will say 'I know I'm going to need the bigger house, I'll buy the bigger house now.'"

Bell Direct appoints SMSF administrator

BY MALAVIKA SANTHEBENNUR

SPECIALIST self-managed super fund (SMSF) administrator SuperGuardian has been appointed by online broker Bell Direct to manage its integrated SMSF solution.

SuperGuardian will offer up-to-date compliance reports and portfolio performance information, available online every day.

"Over the past few years we have seen an increased interest in SMSFs by our clients as they move to take complete control of their super savings and design their own portfolios," Bell Direct head Arnie Selvarajah said.

"We are keen to attract more of the SMSF market and in response to this demand we partnered with leading firms across the financial services industry to launch a complete SMSF service — with investment opportunities across all asset classes."

SuperGuardian CEO Olivia Long said the development is exciting and comes as recent Investment Trends research showed 81 per cent of SMSFs have an online share trading account.

"For \$1350 per annum SMSF investors can now get their accounting, an audit and tax return done."

SuperGuardian's appointment comes as Bell Direct's associated company Bell Potter moved a large portion of its SMSF client base to the administrator early in 2013.