

Panorama SMSF Administration Service

Panorama SMSF Administration Service Guide
and Terms and Conditions

Dated 6 June 2019

Purpose of this Guide

This Guide provides you with information about the Panorama SMSF Administration Service and the Terms and Conditions of using the Panorama SMSF Administration Service.

The Panorama SMSF Administration Service is only available to SMSFs that have either a:

- Panorama Investments account (an Investor Directed Portfolio Service (IDPS)); or
- BT Cash Management Account Saver account (BT CMA Saver).¹

Either CMA account is referred to as 'your SMSF's cash account' in this Guide.

Accordingly, for a Panorama Investments account, you should also read the Panorama Investments Investor Guide, the Panorama Investments Additional Information and Terms Booklet and the BT Cash Management Account and BT Cash Management Account Saver and related Payment Services Terms and Conditions.

For a BT CMA Saver account, you should also read the BT Cash Management Account and BT Cash Management Account Saver and related Payment Services Terms and Conditions.

You can obtain a copy of these documents from your adviser or by contacting us.

1. To have a BT CMA Saver account in conjunction with the Panorama SMSF Administration Service, you must have a relationship with an authorised adviser and they must be linked to your account.

Updates to this Guide

Information in this Guide is subject to change. The latest version of this Guide is available at bt.com.au/panorama. Information that is not materially adverse may be communicated via a notice to you or your adviser or by updating information available through the online service at bt.com.au/panorama. You can obtain the updated information at any time, free of charge, by visiting bt.com.au/panorama or contacting your adviser.

About the provider of the Panorama SMSF Administration Service

BT Portfolio Services Ltd ABN 73 095 055 208 AFSL 233715 ('BTPS') provides the Panorama SMSF Administration Service. In this Guide, BTPS is referred to as 'the Administration Service Provider', 'us' or 'we'. We issue this Guide in Australia.

BTPS is also the operator and administrator of Panorama Investments and is the manager and administrator of the BT CMA Saver. For more information about BTPS's role in relation to Panorama Investments or the BT CMA Saver please refer to the Panorama Investments Guide or the BT Cash Management Account and BT Cash Management Account Saver and related Payment Services Terms and Conditions. A copy of which is available from your adviser or by contacting us.

BTPS also provides the Panorama SMSF Establishment Service.

In this Guide, 'Panorama' refers to the Panorama operating system.

Role of Westpac

Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 (Westpac) is the issuer of the

BT Cash Management Account ('BT CMA') and the BT Cash Management Account Saver ('BT CMA Saver'). BTPS is a subsidiary of Westpac. Apart from any interest investors may have in Westpac term deposits, Westpac securities, the BT CMA or the BT CMA Saver acquired through Panorama, an investment acquired using Panorama is not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac Group.

These investments are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Westpac and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of any investments acquired through Panorama.

Eligibility

The Panorama SMSF Administration Service is available only to trustees who receive the Guide in Australia, whether in hard copy or electronically.

General information only

The information in this document is general information only and doesn't take into account your personal objectives, financial situation or needs. The information in this Guide concerning either Panorama Investments or BT CMA Saver does not constitute financial product advice or a recommendation about Panorama Investments or BT CMA Saver. Therefore, before acting on the information, you should consider the appropriateness of the information having regard to your objectives, financial situation and needs. You should consult a licensed financial adviser for financial advice that's tailored to suit your personal circumstances.

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About BT Panorama SMSF

An intuitive, integrated SMSF solution

Panorama has an integrated SMSF solution that helps you manage your SMSF all in one place. Powered by smart technology and superannuation expertise, it's the easy way for you to set up an SMSF, transact, invest your super and help you look after all the administration and compliance that comes with managing your own SMSF.

Design your own SMSF solution

Your SMSF is as unique as you are. Panorama lets you design your own SMSF solution with a choice of modular options.

Simply start by deciding whether you want a Panorama Investments or BT CMA Saver¹ account, and then add the services you need.

Panorama Investments

[Your choice of investment options](#)

Panorama Investments with an integrated BT CMA is an Investor Directed Portfolio Service (IDPS) that makes a range of investment options available to you so you can select the investments that best suit your needs – term deposits, managed portfolios, managed funds and listed securities.

Panorama Investments has a variety of features, such as a whole of portfolio view, comprehensive online reporting, a document library and more to help keep your SMSF on track.

With the Panorama Investments integrated BT CMA you can manage all of your SMSF transactions in one place. Receive member contributions, dividends and investment income. And pay your pensions, fees, tax and more.

To learn more read the Panorama Investments Investor Guide – ask your adviser for a copy or contact us.

BT CMA Saver

[A standalone cash management account](#)

BT CMA Saver is an interest earning cash account that provides you access to term deposits.

To learn more read the BT Cash Management Account and BT Cash Management Account Saver and related Payment Services Terms and Conditions – ask your adviser for a copy or contact us.

Panorama SMSF Establishment Service (Optional)

[Setting up your SMSF is easy](#)

The Panorama SMSF Establishment Service is an intuitive and simple way to get you started with your SMSF, including a quick and easy online application and all the required documents to set up your SMSF.

When establishing an SMSF using the SMSF Establishment Service, you must also choose either a Panorama Investments or BT CMA Saver account.¹

To learn more read the Panorama SMSF Establishment Service Guide – ask your adviser for a copy or contact us.

Panorama SMSF Administration Service (Optional)

[Less paperwork, more peace of mind](#)

Panorama's administration service helps you keep your SMSF on track and compliant with the relevant laws and regulations. We'll help look after the paperwork, so you have more time to focus on the SMSF strategies and investments that are important to you.

To be eligible for the SMSF Administration Service, your SMSF must have either a Panorama Investments or BT CMA Saver account.¹

You can learn more about the Panorama SMSF Administration Service in this Guide.

1. To have a BT CMA Saver account in conjunction with the Panorama SMSF Administration Service, you must have a relationship with an authorised adviser and they must be linked to your account.

Key benefits of our SMSF Administration Service

Help to stay compliant

Superannuation laws and regulations can be complex. We'll help you manage the paperwork, reporting and compliance that comes with having your own super fund. We will also monitor member contribution caps and pension obligations, maintain member records and provide annual member statements.

Expand your view

Get the full picture of your SMSF's investments and additional SMSF information, all in one place. You'll see a daily view of either your SMSF's Panorama Investments or BT CMA Saver assets, as applicable, as well as external asset information. You will also be able to access additional SMSF information (such as member balances, contributions caps and pension limits) online.

All your documents in one secure place

Your SMSF's online document library helps you store, share and access important documents.

Save time on the day to day management of your fund

We will also arrange the review, signoff and lodgement of the SMSF's annual tax return and facilitate payment of any ATO tax liability from the SMSF's cash account.

Only pay for what you need

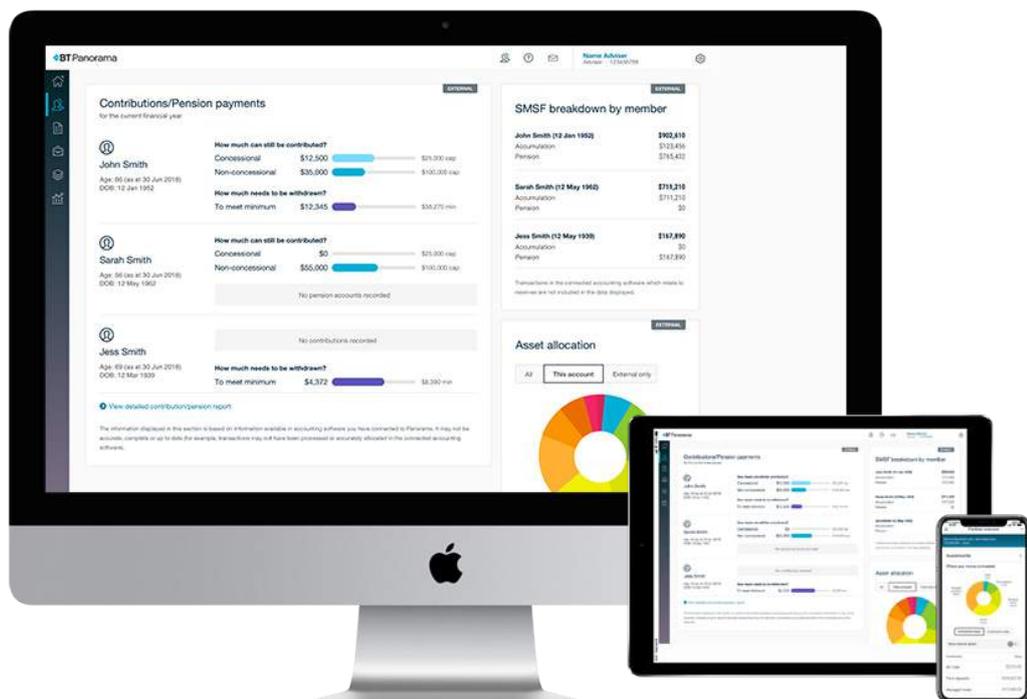
We offer a choice of three simple administration fee packages – Core, Connect and Custom – so you'll only pay for what you need. Plus, there's the flexibility to add extras when you need them.

Smarter collaboration

If you choose, you may appoint an adviser to either your Panorama Investments or BT CMA Saver account. Panorama is the one place for you and your adviser to collaborate on your SMSF, seamlessly. You will all have access to the same information, which saves a lot of time and helps you partner together to maximise your SMSF.

Expert help when you need it

At times, running your own super fund can be complex. So it's good to know you have the back up of our SMSF team to help you keep your SMSF compliant. Plus we've negotiated discounted rates for access to some of Australia's leading independent tax, audit, legal and actuarial specialists.



About our SMSF Administration Service

An SMSF Administration Service to look after your SMSF's tax return, independent audit and help you stay compliant.

Managing your SMSF

The below SMSF services are included in the SMSF Administration fee, unless otherwise specified:

Online access	It's easy to keep your SMSF on track with desktop, tablet and mobile access to your SMSF's information via your Panorama Investments or BT CMA Saver account, as applicable.
Maintain register of investments and transactions	To help you manage your SMSF's investments and transactions we'll: <ul style="list-style-type: none">– Keep an investment register with asset valuations for market-based assets– Reconcile your SMSF's transactions.
A view of your investments and additional SMSF information	Keep an eye on your SMSF with a view of your SMSF's portfolio and SMSF member information via your SMSF's Panorama Investments or BT CMA Saver account, as applicable. Valuations for external assets will depend on the frequency of data feeds or information provided to us from you or the product provider.
A flexible trust deed	<p>We partner with a specialist law firm to provide your SMSF with a smart, flexible trust deed designed to support a wide range of SMSF strategies and investments allowed under super legislation.</p> <p>So you'll get the best of both worlds – the flexibility you need to choose your own SMSF strategies, and the security of knowing we can help you keep your deed up-to-date with any regulatory changes to comply with superannuation laws.</p> <p> So we can help your SMSF stay compliant and streamline its administration, you will need to adopt this trust deed provided by the specialist law firm. An additional fee will apply as outlined under 'Extra help when you need it' in the 'Fees and costs' section on page 9.</p>
Trust deed maintenance updates	<p>Our specialist law firm will regularly review your trust deed to ensure it remains compliant with the relevant laws and remains suitable for use with our administration service.</p> <p>The trust deed is designed to be flexible and minimise the need for future updates, while allowing a wide range of SMSF strategies. However, from time to time updates to the deed may be required.</p> <p>If the law firm advises us an update is required, we will provide you with the paperwork to update your trust deed and an additional fee may apply.</p> <p> The trustees must sign and adopt all updates that we provide for your trust deed. Otherwise we cannot continue to provide the SMSF Administration Service to you. If you have specific needs, you should seek legal advice to determine if any changes to the trust deed are suitable for your circumstances. An additional fee may apply as outlined under 'Extra help when you need it' in the 'Fees and costs' section on page 9.</p>
Compliance support	<p>Superannuation laws and regulations can be complex. We'll help you manage the compliance of your SMSF by sending reminders and useful templates to help you:</p> <ul style="list-style-type: none">– Set and review your investment strategy– Record minutes of trustee meetings and resolutions– Ensure you update valuations of any unlisted assets, such as property.
Reserves	We can monitor any reserves your SMSF may have.

About our SMSF Administration Service

Document storage	<p>We will retain copies of all your SMSF's important documents and where appropriate load them to your secure online document library. You can access your document library through your SMSF's Panorama Investments or BT CMA Saver account, as applicable, and you can easily share documents with your adviser (if you have one).</p> <p> Where necessary, copies of documents will be retained for the required statutory period.</p>
Mail house service	<p>With our convenient mail house service, you have the option for your SMSF's mail to be sent directly to our mailing address. This helps us administer your SMSF and saves double-handling of information. Where appropriate, we'll upload information received to your SMSF's online document library – so you and your adviser (if you have one) can see everything in one place. Of course, we'll let you or your adviser know if there's anything for you to action.</p>
Property record administration	<p>We'll administer the reporting for one residential or commercial property as part of the SMSF Administration fee. This includes recording property valuations, rental income and expenses. We'll also administer the reporting related to a Limited Recourse Borrowing Arrangement (LRBA) that may be in place for your property asset.</p> <p>If you would like to establish an LRBA, speak to your adviser for information on LRBA providers or contact us. The administration service we provide for LRBAs does not include the establishment of the loan.</p> <p> If you have more than one property in your SMSF, additional fees will apply as outlined under 'Extra help when you need it' in the 'Fees and costs' section on page 9.</p>
Company maintenance	<p>For SMSF's with a corporate trustee or an LRBA with a corporate trustee, we will maintain ASIC records, provide the annual company statement and arrange payment of the annual ASIC fee.</p> <p>You will need to notify us of any changes to your corporate trustee by emailing us at FundAdministration@BTfinancialgroup.com.</p> <p> So we can help your SMSF stay compliant and streamline its administration, any SMSF with a corporate trustee will be provided with our company maintenance service automatically. An additional fee will apply as outlined under 'Extra help when you need it' in the 'Fees and costs' section on page 9.</p>

Help and guidance

Access to a range of educational tools and resources to help you make the most of your super. Learn about SMSF strategies and the latest regulatory changes you need to know about. Our SMSF team are here to help.

-  **Our SMSF team can help provide general information about SMSF rules and regulations. We cannot provide you with legal or personal advice, so you should consider this information in light of your personal objectives, situation and needs.**

About our SMSF Administration Service

Managing your SMSF's members

The below member services are included in the SMSF Administration fee (unless otherwise specified):

Administration of member records	We will help you manage the records of individual SMSF members, including: <ul style="list-style-type: none">– Preparation of annual member statements, including allocation of contributions, earnings, expenses, benefit payments, taxes and super components– Monitor members' contribution caps and pension obligations– Maintenance of member records, including change of name or address– Calculation of member benefit payment components– Paperwork to assist members with rollovers of their super balance into their SMSF.
Pension administration	We'll establish and maintain member pensions including annual calculation of minimum/maximum pension limits.  Additional fees apply for members under age 60 requiring PAYG payment summaries or administering defined benefit pensions as outlined under 'Extra help when you need it' in the 'Fees and costs' section on page 9.
Electronic service address for super contributions	We will provide you with an electronic service address (ESA) to comply with SuperStream regulations, which you will need to use for all employer contributions to your SMSF.

Managing end of financial year

The below end of financial year services are included in the SMSF Administration fee:

Financial statements	We'll prepare your SMSF's annual financial statements, including Statement of Financial Position, Operating Statement and Notes to the Financial Statements.
Annual tax service	We'll arrange a Tax Agent Service to review, sign off and manage your SMSF's annual tax lodgements, including: <ul style="list-style-type: none">– The SMSF's annual return– Calculate tax payments or refunds for the SMSF and its members.  You will need to use the Tax Agent arranged by us for your SMSF's tax lodgements.

Managing end of financial year audit

In addition to your SMSF Administration fee, an annual audit fee will apply:

Annual audit	We arrange an independent annual audit for your SMSF. We'll manage the audit process for you and supply the external auditor with the supporting paperwork and documents. The annual audit is mandatory to comply with super regulations.  You will need to use the external auditor arranged by us to perform your SMSF's annual audit. Refer to pages 8 and 11 for more information on annual audit fees.
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About our SMSF Administration Service

Extra help when you need it

We give you the flexibility to add these additional services so you only pay for what you need. Please refer to page 9 for details on fees that apply.

Change in trustee	At your request, we can help you switch from individual trustees to a corporate trustee structure, or help you change individual trustees for your SMSF.
Additional tax services	When required, we can arrange for our Tax Agent Service to provide additional tax services, including lodgement of: <ul style="list-style-type: none">– Business Activity Statements (BAS)– PAYG Instalment Activity Statements (IAS)– PAYG Payment Summaries. <p> You will need to use the Tax Agent arranged by us for these additional tax services.</p>
Actuarial certificate	Where applicable, we will arrange the provision of an actuarial certificate by a specialist actuary to allow your SMSF to apply for a tax exemption for current pension income. <p> You will need to use the actuary arranged by us to perform these services.</p>
Segregated assets	If you choose to maintain segregated assets, we can assist in setting up and maintaining the records for each segregated member account based on the information that you provide. Speak to your adviser about whether segregated member accounts may be suitable for your SMSF. If you do not have an adviser you should consider seeking professional advice.
Transferring your SMSF to our Administration Service – additional work required for prior years	If you are transferring your SMSF to our SMSF Administration Service we can provide the following additional services, where required: <ul style="list-style-type: none">– Prepare prior years' financial statements and member statements– Arrange audit and tax agent services in respect of the applicable year end.
SMSF wind up	When you decide to wind up your SMSF, we will: <ul style="list-style-type: none">– Calculate and prepare rollovers and benefit payments, including any supporting documentation– Provide disbursement instructions for any other payments/expenses– Arrange the final set of annual financial statements and member statements– Arrange the final audit and tax return– Facilitate the deregistration of the SMSF with any statutory authority or regulator.

Technical Information

If you need specific technical information about aspects of your SMSF including taxation, investments, borrowing or estate planning, you should consider seeking professional advice. If you have an adviser they will be able to assist you with your requirements.

Fees and costs

You should read all the information about fees and costs because it is important to understand their impact on your SMSF.

SMSF Administration fee

All fees are inclusive of GST unless otherwise stated.

We offer a choice of three simple administration packages – Core, Connect and Custom – so you'll have the certainty of a flat dollar fee. Plus, there's the flexibility to add extras when you need them.

The SMSF Administration fee is based on the complexity of your SMSF's assets and member circumstances, as outlined below:

	Core	Connect	Custom
SMSF Administration fee¹	\$1,900 pa	\$2,500 pa	From \$3,500 pa (ask us for a quote)
Assets	All assets held on Panorama and: <ul style="list-style-type: none"> – Domestic real property – An external bank account linked to your property's Limited Recourse Borrowing Arrangement (LRBA) – BT data fed platform products 	A mix of assets held on Panorama and externally including: <ul style="list-style-type: none"> – Domestic cash, term deposits, listed equities, managed funds, managed portfolios, platforms and property – ASX listed instalment warrants – directly held – Widely held trust (unlisted) – Private unit trust or company – Gold/silver bullion (via a bullion house) – Foreign cash, term deposits or listed equities – directly held 	A mix of assets held on Panorama and more complex external assets including: <ul style="list-style-type: none"> – Domestic options/derivatives – Collectibles – Foreign trading account – Gold/silver bullion held privately
Residential and commercial real property	First property: included in the SMSF Administration fee. Additional properties: Fees apply		
LRBA borrowing arrangements permissible	<ul style="list-style-type: none"> – LRBA from a bank, or – LRBA that is not from a bank but satisfies the ATO 'Safe Harbour' terms² 		
Segregated assets permissible	No	Yes – Additional fees apply	Yes – Additional fees apply

1. Your SMSF's Administration fee will be deducted from your SMSF's cash account monthly in arrears. All SMSFs using the Panorama SMSF Administration Service are initially allocated to the Core Administration package. Once we have received all of the information required to take up the administration for your SMSF, including asset details, we can confirm the SMSF Administration fee that will apply to your SMSF effective from the date your application was received. Refer to page 11 for 'Additional explanation of fees and costs'.

2. Speak to your adviser, contact us or visit the ATO website for help to understand if your loan meets the ATO Safe Harbour terms.

If you are unsure which Administration package will apply to your SMSF or have any other questions regarding SMSF Administration packages, please call us on 1300 881 716.

Annual audit fee

Annual audit \$286 pa – additional fees may apply – see 'Audit costs' in 'Additional explanation of fees and costs' on page 11. A fee of \$165 will apply if the auditor is required to issue and lodge an auditor contravention report.

Fees and costs

Extra help when you need it

We give you the flexibility to add these additional services so you only pay us for what you need.

Additional services we provide include:

Prior year returns¹	A full year's SMSF Administration fee will apply for each prior year
Property administration	\$440 pa per property for SMSFs with more than one residential or commercial real property (one property is included in the SMSF Administration fee)
Segregated assets	\$550 pa per segregated member account
Pension administration	Free – for account based pensions \$330 pa – per defined benefit pension
Rework fee	Ask us for a quote – for remedial work relating to adjustments of financial statements, tax returns or audits in relation to trustee or third party provider error
Change in trustee from individual to corporate trustee or change in individual trustees²	To update asset ownership: \$500 – Core administration package \$1,000 (minimum) – Connect and Custom administration packages, subject to quote Stamp duty in respect of changing asset registration will be payable by the SMSF. Any Government charges will also be payable by the SMSF – refer to page 10 for more information Additionally, a Trust Deed variation fee will also apply – see below
Company maintenance	\$200 pa – for SMSFs with a corporate trustee. An ASIC annual fee also applies – refer to page 10 for more information \$200 pa – for SMSFs with a corporate trustee attached to an LRBA. An ASIC annual fee also applies – refer to page 10 for more information
SMSF wind up	\$500 in addition to the SMSF administration package fee

The following additional services are available through our external providers:

IAS and BAS lodgement	\$88 pa for IAS \$110 pa for IAS and BAS
PAYG payment summary lodgement	\$22 pa
Actuarial certificates	\$121 per certificate – account based, allocated or term allocated pension \$385 per certificate – defined benefit pensions
Trust Deed replacement²	\$187 per deed – to replace existing trust deed when you join our SMSF Administration Service
Trust Deed maintenance²	\$110 per deed (maximum) – for deed updates (including regulatory changes)
Trust Deed variation²	\$187 per deed – to reflect any change of trustee

- Where applicable we'll provide you with invoices for other fees charged by external providers including audit, additional tax, actuarial and legal services, via the document library.
- Where we negotiate discounts on any fees shown in this section we may choose to pass these discounts on in the form of lower fees.

1. Tax, audit and actuarial charges will also be applied at current rates for any prior financial year returns.

2. Stamp duty may also apply.

Fees and costs

Government charges

ATO annual SMSF Supervisory levy	For an existing SMSF – \$259 for the 2017/18 financial year For a newly registered SMSF – \$518 for the 2017/18 financial year
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This will be included as part of your SMSF's annual tax liability and is subject to change each year.

Note that newly established SMSFs are normally required to pay two years' ATO SMSF Supervisory Levy.

See ato.gov.au for more information if you have a newly established SMSF.

ASIC annual fee for special purpose trustee companies	\$53 for the 2018/19 financial year
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This fee only applies if you have a corporate trustee for your SMSF and is subject to change each year.

ASIC company registration fee	\$488 for the 2018/19 financial year
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This fee applies if you establish a special purpose trustee company as a result of changing from individual to corporate trustee for your SMSF and is subject to change each year.

No GST applies to these government charges.

Additional explanation of fees and costs

Payment of fees, costs, taxes and government charges

As part of our appointment as your administrator you authorise us to deduct all fees, costs and government charges described in this Guide from your SMSF's cash account. You also authorise us to arrange for payment of your SMSF's tax obligations when they fall due.

External service providers will invoice your SMSF for any services provided. These invoices will be made available in the document library.

By signing the Client Acceptance form, you agree to pay the fees for using the SMSF Administration Service and you will be liable for these fees. Specifically you authorise BTPS to deduct the fees, costs, tax and payments outlined in this Guide, and any other fees notified to you by BTPS from time to time, from your SMSF's cash account or any other cash account held by the SMSF on Panorama.

Increases or alterations to the fees

We have the right to change fees or introduce new fees for the Panorama SMSF Administration Service, but we will give you 30 days notice prior to any increases in fees or the introduction of new fees. No notice is provided when your SMSF's Administration fee package changes or for fee increases for SMSFs in the Custom Administration fee package following a new quote for a change to the SMSF's assets or member circumstances.

No notice is provided for increases or alterations to government charges.

SMSF Administration fees for SMSFs joining the SMSF Administration Service

For existing SMSFs joining the Administration Service, a full year's Administration fee is payable in respect of the tax year your SMSF joins the Service, even if your SMSF joins part way through the year.

For SMSFs established part way through the year, fees are payable from the SMSF establishment date.

For existing and new SMSFs, fees are paid monthly in arrears and a full months fee will apply in the first month of registration even if you register for the SMSF Administration Service part way through the month.

If we don't receive all the required data or if we are unable to administer the assets held by your SMSF we reserve the right to decline your application for the SMSF Administration Service. If this occurs, we will refund the SMSF Administration fee paid.

Fees and costs

SMSF Administration fee review

When you buy or sell particular assets in your SMSF, or if your SMSF holds, or ceases to hold, assets that are not held Panorama, your SMSF's Administration package and corresponding SMSF Administration fee may change without notice. For SMSF's with the Custom Administration package, your SMSF Administration fee may also change without notice when you buy or sell assets or when there is a change in member circumstances.

SMSFs are reviewed at least annually to determine whether the SMSF's Administration package and corresponding SMSF Administration fee has changed during the year.

The SMSF Administration fee will be adjusted from the effective date that the SMSF's Administration package should have changed. If applicable an adjustment amount will be deducted from or credited to your SMSF's cash account.

For more information see SMSF Administration packages on page 8.

Waivers of fees and costs

We may, at our discretion, either generally or on request from your adviser or their dealer group, reduce or waive any of the fees and costs that apply to your SMSF. Any such waiver or reduction of fees and costs will cease to apply, and those fees and costs will revert to the standard level, on 30 days notice, or else without notice if you cease to be advised by your financial adviser or their dealer group.

GST Registration

Upon your instruction, we will facilitate the SMSF's GST registration with the external Tax Agent. SMSFs registered for GST purposes may be entitled to claim a reduced input tax credit in respect of the GST portion of relevant fees, which will reduce the net costs of these fees to your SMSF.

You should consider seeking independent tax advice regarding the impacts of GST on your SMSF.

Audit costs

In addition to the annual audit fee, the external auditor may incur additional costs as a result of performing the annual audit for your SMSF. Where this occurs these additional costs will be itemised on your SMSF's annual audit fee invoice and will be payable from your SMSF's cash account.

Where prior years' audit work is required, any additional costs incurred by the auditor as a result of this work may also be invoiced to your SMSF.

Fee allocations

Where you have appointed an adviser, we may, to the extent permitted by law, pay in limited circumstances your adviser's dealer group up to 100% of the fees and other payments we receive. We pay these amounts out of our own funds and they are not an additional cost to you.

Third party payments

We and other members of the Westpac Group may receive payments from third parties in connection with the Panorama SMSF Administration Service.

Additional fees and costs

Additional services that you request us to perform may incur additional fees and costs. We'll discuss these with you in advance.

Additional information

Eligibility

To be eligible for our SMSF Administration Service:

- Your SMSF must satisfy the residency conditions for Australian super funds
- Your SMSF must hold either a Panorama Investments or BT CMA Saver¹ account
- Assets must be in a form that we can administer
- SMSF trustees must either be individuals or, where the SMSF has a corporate trustee structure, a special purpose trustee company
- Your SMSF must not hold unlisted international assets or assets with multi-layer ownership structures.

i Your SMSF may have other special features not outlined in this Guide that we may need to assess before we can determine if we can provide the SMSF Administration Service. Speak to your adviser or contact us if this applies to your SMSF.

What we expect of you

In order for us to provide you with the SMSF Administration Service, you must:

- Provide information we have requested from you in the specified timeframes
- Sign and adopt the trust deed provided by our specialist law firm. You must also sign and adopt any future amendments to the trust deed when we provide these to you
- Ensure you act in accordance with your SMSF's trust deed and relevant law
- Ensure that your SMSF continues to satisfy the residency conditions for Australian super funds at all times
- Maintain the appropriate records for your SMSF. This includes keeping original hard copies of any important SMSF documents, such as the trust deed. Where appropriate, we will upload copies of your SMSF documents to your online document library for easy access, however you may also be required to retain the original signed document in accordance with the relevant law.

i Our SMSF Administration Service aims to help make it easier for you to manage your SMSF's administration and compliance obligations. However you, as trustee, remain responsible for the compliance of your SMSF at all times.

Appointment of your adviser

If you have an adviser linked to your SMSF's Panorama Investments or BT CMA Saver account, as applicable, you authorise us to link that adviser to your SMSF Administration Service.

We will accept instructions from this adviser. For each instruction, you must provide (or must have provided) your adviser with written instructions that authorise the action. Your adviser is your agent and we will rely on their instructions as if they were given by you.

You can nominate or change your adviser by writing to us but you can only change to another adviser linked to your SMSF's Panorama Investments or BT CMA Saver account, as applicable.

Communicating with us

Give us instructions

You can give us instructions by post, email, telephone, online or via your adviser.

Our contact details are located on the back cover of this Guide.

Mailing address

To help us administer your SMSF we can act as the SMSF's mailing address if requested by the trustees. Our mailing address is:

BT Panorama
GPO Box 2351
Adelaide SA 5001

Any correspondence that requires trustee action or is deemed by us to be critical to the administration of your SMSF, such as ATO or auditor correspondence, will be provided to you. Copies of these documents will also be uploaded to the document library provided to you as part of your SMSF's Panorama Investments or BT CMA Saver account, as applicable.

There may be delays in transitioning to our mailing address that are outside of our control. You are responsible for forwarding any documentation sent to any previous addresses to us for processing.

If you or a third party subsequently change the mailing address to another address we will not be held liable for any losses arising as a consequence.

Any correspondence we send to trustees will be sent to the trustee, or director of the corporate trustee, who is the primary contact for your SMSF. The primary contact on your SMSF's Panorama Investments or BT CMA Saver account, as applicable, will also be the primary contact for the Panorama SMSF Administration Service.

1. To have a BT CMA Saver account in conjunction with the Panorama SMSF Administration Service you must have a relationship with an authorised adviser and they must be linked to your account.

Additional information

Addressing your concerns

How do I give feedback or lodge a complaint?

If you have a concern or complaint about the Panorama SMSF Administration Service that you can't resolve with your adviser (if you have one), please call us on 1300 881 716 from 8.00am to 6.30pm, Monday to Friday (Sydney time). If we are unable to resolve your concerns over the phone, we will refer the matter to our Complaints Officer. Alternatively, you can outline your complaint in writing to:

The Complaints Officer
Panorama SMSF Administration Service
GPO Box 2861
Adelaide SA 5001

The Complaints Officer will acknowledge receipt of your complaint, and will try to resolve or assist with the resolution of the matter within 45 days of receiving your letter.

If you have a concern or complaint about your adviser or the financial product advice you have received, please approach the Australian Financial Services Licensee for whom your adviser was acting.

What should I do if I don't receive a response or I'm dissatisfied with the Administrator's response?

If you are dissatisfied with our response (or have not received a response within 45 days), you may refer your complaint to AFCA in the following ways:

- online at afca.org.au
- email info@afca.org.au
- telephone 1800 931 678
- writing to:
Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Privacy Statement

Why we collect your personal information

We collect personal information from you so that we can provide you with products or services, and manage your products or services. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services and to help us to run our business. If you do not provide all the information we request, we may no longer be able to provide a product or service to you.

How we collect your personal information

We may collect your information from many places including correspondence with you or your adviser, our telephone calls with you or you using our website, mobile app or emailing us. We may also collect your information from other members of the Westpac Group or from a service provider engaged to do something for us or another member of the Westpac Group. Our service providers typically include custodians, investment administrators, information technology advisers, mailhouses, auditors, legal advisers and consultants.

Disclosing your personal information

We may disclose your personal information to other members of the Westpac Group, anyone we engage to do something on our behalf such as a service provider, other organisations that assist us with our business and any person who acts on your behalf in relation to your investment (such as your adviser or accountant). We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in the BT Privacy Policy. As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products and services, you consent to these disclosures.

Other important information

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in the BT Privacy Policy.

The BT Privacy Policy is available at bt.com.au or by calling 1300 881 716. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- How you may complain about a breach of the Australian Privacy Principles, or a registered privacy code and how we will deal with your complaint; and
- More detail on how we collect, hold, use and disclose your personal information.

The BT Privacy Policy will be updated from time to time.

What are the next steps?

It's easy to get started and keep your SMSF on track. Speak to your adviser or contact us for help to register for the Panorama SMSF Administration Service.



Are you ready to apply?

Do you need to set up an SMSF? You'll need to do that first. Then you can apply for the SMSF Administration Service.

To learn more, speak to your adviser, contact us or read the Panorama SMSF Establishment Service Guide.

i The Panorama SMSF Establishment Service is an intuitive and simple way to get started, including a quick and easy online application and all the required documents to set up your SMSF.

Does your SMSF have a Panorama Investments or BT CMA Saver account? If not, you'll need to apply for a Panorama Investments or BT CMA Saver account first, as applicable.¹

To learn more, read the Investor Guide, speak to your adviser or contact us.

How to apply

1. Apply

It's easy to apply online. Speak to your adviser and they will help you apply for the SMSF Administration Service, alternatively contact us to step you through the process.

2. Send us your documents

We'll need some documents and information so we can get to know your SMSF. Read the simple Panorama Administration Service – Getting Started Guide to understand the next steps which is available in your SMSF's document library, from your adviser or by contacting us. Then return your SMSF's documents to us so we can get started.

3. Update your trust deed

So we can help your SMSF stay compliant and streamline the administration of your SMSF, you will need to adopt the trust deed provided by the specialist law firm we partner with. We'll provide you with the trust deed amendment paperwork for your SMSF's trustees to execute.

4. You're ready to go

We'll let you know once the transfer of your administration is complete.

¹. To have a BT CMA Saver account in conjunction with the Panorama SMSF Administration Service you must have a relationship with an authorised adviser and they must be linked to your account.

Terms and Conditions

1. BTPS as Administration Service Provider

The Panorama SMSF Administration Service ('Administration Service') is offered and provided by BT Portfolio Services Ltd ('BTPS') ABN 73 095 055 208, AFSL No. 233715. In these Terms and Conditions, BTPS is referred to as 'we' and 'us'.

"You" and "your" refers to the trustee of the Self-Managed Superannuation Fund (SMSF) applying for the SMSF Administration Service.

2. Your instructions

We will accept instructions from you or your adviser (if you have one), either by post, email, telephone or online through the bt.com.au/panorama website.

We will accept instructions from you or your adviser (if you have one), that we reasonably believe to be genuine. If you give us instructions relating to your account through your adviser, your adviser will act as your agent. When you instruct your adviser to do something, they will give us those instructions as if you had given them to us directly. You also appoint your adviser to receive notices, information and reports from us on your behalf (including notices, information and reports we are required by law to give to you). You consent to your adviser being able to view your account and have access to information about your account, external assets and additional SMSF information received from connected software.

We will not act on instructions if, in our opinion, they are not genuine, clear, complete or otherwise in accordance with these Terms and Conditions. We will advise you or your adviser (depending on who provided the instruction to us), if we will not act on any instruction and we do not accept any liability for instructions we do not implement in these circumstances.

You understand that all communications, wherever possible, will be provided electronically including statements, notifications and alerts.

You understand that correspondence sent by you or your adviser will be stored by us together with any notes made on discussions you have with us over the telephone.

You will maintain a valid email address and mobile number in relation to your SMSF and will notify us of any changes to your details.

3. Our Agreement

This Guide, these Terms and Conditions and the Client Acceptance form together make up the legally binding agreement between you and us ('Agreement'). Once we receive all the information we require to set up the Administration Service for your SMSF, we will send you a letter confirming that your application has been completed. Our Administration Service will commence with an effective commencement date of the date we received your application for the Administration Service.

We will provide or make available the Administration Service as described in this Guide. We will engage third party service providers to provide legal, taxation, audit and actuarial services to you.

We may stop providing the Administration Service as set out in clause 12 of these Terms and Conditions.

By signing the Client Acceptance form, you agree to pay the fees for using the Administration Service and you will be liable for these fees. Specifically you authorise BTPS to deduct the fees, costs, government charges, tax and payments outlined in this Guide, and any other fees notified to you by BTPS from time to time, from your SMSF's cash account or any other account held by your SMSF on or through Panorama.

You should read all documents carefully and take professional advice before making your own assessment whether the Administration Service is appropriate for you. We are not responsible for any loss or damage (whether direct or indirect) to you or anyone else if the Administration Service is not appropriate or suitable for you.

You acknowledge that the Administration Service or material provided in the provision of the Administration Service contains intellectual property rights that we or others engaged or arranged by us exclusively own the rights to use and distribute. You agree not to do anything to challenge or diminish those rights or in any way to use those intellectual property rights other than as expressly permitted in this Agreement.

If any term of this Agreement is held invalid, unenforceable or illegal for any reason, the Agreement will remain otherwise in full force apart from that term which will be deemed deleted.

4. Limitation of services

Third party services

In providing the Administration Service, you acknowledge and agree to us engaging or arranging for third party service providers to perform services for you. These services include, without limitation:

- Legal services
- Taxation services
- Audit services
- Actuarial services.

Our involvement is limited to making these third party service providers available to you to provide these services. These services are provided by the third party service providers to you. You are responsible for the information required to enable us and the third party service providers to provide these services to you.

Accordingly, subject to any applicable law that cannot be excluded, you release us from any liability in relation to any part of the Administration Service in connection with any

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errors in documentation or the Administration Service caused by an error in the information provided to us by you or your adviser (except to the extent the liability is caused by our fraud, wilful default, dishonesty or negligence).

Otherwise, our liability for these services generally is as set out in clause 8 of these Terms and Conditions.

In some cases, you may be required to enter a separate agreement with a third party service provider. In these cases, and subject to any applicable law that cannot be excluded:

- You acknowledge that we are not responsible for any part of the Administration Service performed pursuant to such agreement;
- You release us from any liability in relation to any part of the Administration Service performed pursuant to such agreement; and
- You acknowledge that we are not responsible for any advice or recommendation made by your adviser to use this Administration Service or for any errors made by your adviser in providing information, documents or instructions to us, or otherwise using the Administration Service.

SMSF management and compliance

We are only responsible for providing or arranging the Administration Services described in this Guide and we provide guidance only to help you in the administration of your SMSF. As the trustee, you acknowledge that you are ultimately responsible for all aspects of your SMSF compliance.

You acknowledge that you will be responsible for the ongoing:

- Management of your SMSF, including formulating, implementing and reviewing the SMSF's investment strategy; and
- Compliance of your SMSF including with the SMSF Trust Deed and superannuation and taxation laws.

You should obtain professional advice regarding your obligations in this regard.

We are not responsible for providing investment advice or dealing with SMSF assets other than to the extent required to provide the Administration Service or otherwise as agreed in writing between you and us.

5. Our powers

You agree that we have the power to do anything required to provide the Administration Service.

For the avoidance of doubt, you acknowledge that:

- You give us your authority to use the information you, your adviser or other data or service providers provide

to us to complete the necessary instructions with the third party service providers;

- You will provide all information we request, or for which you are responsible for providing, in a timely manner. You are responsible for the completeness and accuracy of the information for your SMSF;
- Where a corporate trustee has been established in respect of your SMSF, you will notify us, via email, of any changes to the corporate trustee in a timely manner, and authorise us to:
 - (a) act as your registered agent for the purposes of liaising with ASIC; and
 - (b) use the information you have provided to us, directly or via your adviser, for the purposes of changing, any company details relating to the corporate trustee or attending to the lodgement of ASIC forms and may do so without seeking your prior consent.
- You must use the Trust Deed as most recently provided by the legal service provider. If this is not the case, we cannot provide the Administration Service and we reserve the right to decline your application for this Administration Service or to terminate this Agreement if those services have already commenced;
- You must notify us immediately if you become aware of any non-compliance in relation to your SMSF. If we become aware of any non-compliance of your SMSF which cannot be easily rectified, or you demonstrate an unwillingness to rectify, we reserve the right to decline your application for this Administration Service or to terminate this Agreement if those Services have already commenced;
- For that part of the Administration Service provided by us (and not by third party service providers), we are providing the Administration Service as principal and not as your agent. This does not apply where it is specifically indicated in this Guide that we are acting as your agent;
- We have no liability to you for any loss arising from the performance of any products you may acquire, including without limitation the investment performance of any assets that you may acquire, for yourself or on behalf of the SMSF;
- You give us authority to arrange connection to our accounting software for the purposes of automatically feeding external asset and SMSF information to Panorama so that you can view the information alongside your SMSF's Panorama Investments or BT CMA Saver account, as applicable. While we act as your SMSF's administrator, this connection can only be turned off at our discretion; and

Terms and Conditions

- You give us authority to access your SMSF's Panorama Investments or BT CMA Saver account, as applicable, as the accountant in the case where no other accountant currently has access. This action does not stop you from providing access to an accountant in the future.

6. Representation and warranties

We represent and warrant to you that we will perform the Administration Service for which we are responsible with a reasonable degree of professional skill, care, competence and diligence.

7. Joint and several liability

Each individual trustee acknowledges and agrees that their liability under this Agreement is a joint liability, and a separate liability of each of them. Each agrees that these Terms and Conditions are binding on them personally and in their capacity as trustee of the SMSF.

8. Your acknowledgements

You acknowledge that:

- We cannot provide the Administration Service to you if you do not comply with our reasonable requests for information and assistance.
- You will provide, or instruct your adviser or other institutions to provide complete and accurate information – in particular, of any transactions or assets that are not held on your SMSF's Panorama Investments or BT CMA Saver account, as applicable, and that if at any time this is not the case, we will have the right to decline your application for this Administration Service or to terminate this Agreement if those Services have already commenced.
- We may provide data and information about you to third parties to facilitate the administration of your SMSF and corporate trustee and we are not liable to you or any other person for any loss or damage caused by an act or omission of the third party.

The ASIC Act, the Australian Consumer Law and other similar laws may impose certain mandatory obligations on us in relation to the Administration Services. Except as provided by these laws, we and other members of the Westpac Group are not liable to you the trustee or the SMSF for any losses relating to the Administration Service, including without limitation (i) loss of profits, loss of revenue, loss of opportunity or loss of business, loss of savings, loss of reputation or any other direct, indirect or consequential loss, and (ii) any such losses arising in connection with any services we obtain from legal, taxation, audit or actuarial third party service providers in connection with the Administration Service. However, this limitation of liability

does not apply to the extent that the liability directly results from our fraud, wilful default, dishonesty or negligence.

Our liability for a breach of any condition or warranty in this Agreement is limited to either supplying the Administration Services again, or paying you the cost of having the Administration Services supplied again.

- You have read and agree to the terms of the BT Cash Management Account and BT Cash Management Account Saver and related Payment Services Terms and Conditions.
- You confirm that the information you have provided to us:
 - (a) is true and correct;
 - (b) will be used by us for the purpose of providing the SMSF Administration Services;
 - (c) will be communicated to the Australian Taxation Office (ATO) for purposes relating to the administration of your SMSF;
 - (d) may be used by us and any other company in the Westpac Group for purposes related to the servicing of your SMSF including marketing purposes or in connection with any other product or service;

and you acknowledge that some of this information may become public information on SuperFundLookup or ASIC registers.

9. Your indemnity to us

You indemnify us and our officers, employees and agents, members of the Westpac Group and their officers, employees and agents in relation to any claim or for any loss incurred arising from or in connection with:

- Any breach of this Agreement by you;
- Any wilful, unlawful or negligent act or omission by you or your adviser;
- A breach of any warranty you have given in this Agreement; or
- Any action we take based on an instruction from you or your adviser, or any instruction we reasonably believe to be genuine.

10. Your undertakings

By authorising us to provide the Administration Service to you, you warrant that you are eligible to be a trustee, or director of a corporate trustee, and member of an SMSF, are eligible to use the Administration Service and that all information provided to us by you or your adviser is correct.

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You undertake to:

- Immediately notify us in writing if your SMSF ceases to exist or of any other matter that may affect the compliance status of your SMSF;
- Provide us on request with any documents, information or instructions we reasonably require to perform our obligations as detailed in the Agreement or as imposed by the law, and to ensure that any such information will be accurate;

Notify us as soon as practicable where any information previously supplied to us has changed or you believe it is incorrect. We do not take responsibility for any loss that may occur as a result of incorrect or outdated information provided by you or your adviser.

11. Our reporting obligations

In this clause 'we' refers to Westpac Banking Corporation and BTPS, and 'you' refers to the person completing this application.

We are required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. We may ask you whether you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when you open an account with us, or if your circumstances change. If you do not provide this information to us we may be required to limit the services we provide to you.

Unless you tell us otherwise, by completing any application, you certify that any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. You must tell us if you, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies).

Where there are no named beneficiaries (eg, for beneficiaries identified only as a class) you must tell us if a beneficiary is a foreign tax resident immediately when any decision is made to identify and make a distribution to them. You may contact us to provide foreign tax residence information by calling 1300 881 716.

We cannot give tax advice, so please contact your independent tax advisor if you need help finding out whether any person is a foreign tax resident.

12. Termination of Agreement

Either party may terminate this Agreement by giving the other party 30 days' written notice. Notwithstanding any termination, you will still be liable to pay the fees for using the Administration Service to the extent you have not already paid them.

If notice of termination of this Agreement is given, both parties will use all reasonable endeavours to make arrangements for the orderly transition of the administration of the SMSF.

In addition:

- We may terminate the Service immediately if the trustee materially breaches its obligations under the terms and conditions of the Service;
- We may terminate the Service immediately if the trustee does not comply with the relevant acts, regulations or laws as determined by appointed auditor and/or the ATO;
- We may terminate the Service if your SMSF's Panorama Investments or BT CMA Saver account, as applicable, closes.

Upon termination of the Administration Service, we will transfer all SMSF records to the trustees or their nominated agent within a reasonable timeframe.

Once the Administration Service is terminated it is the responsibility of the trustees to amend the mailing address for SMSF correspondence, and to arrange for an alternative provider for the completion of the SMSF financial statements, returns and reporting obligations for any financial year where a full year's Administration fee has not been received by us.

13. Amendment

We may vary these Terms and Conditions by issuing a new version of these Terms and Conditions to you. We will give you 30 days prior notice of any change to the Terms and Conditions that is materially adverse to your interests.

14. Jurisdiction

The Agreement is governed by the law in force in the State of New South Wales, and the parties irrevocably submit to the non-exclusive jurisdiction of the courts of New South Wales and the courts of appeal from them for determining any dispute concerning the conditions.

For more information

bt.com.au/panorama

1300 881 716

fundadministration@btfinancialgroup.com

GPO Box 2351 Adelaide SA 5001

