



Media release

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SISFA announces MD handover along with new SMSF trustee membership package, including the first of its kind admin penalty / audit insurance for trustees at today's SMSF Forum

At today's SISFA SMSF Forum in Melbourne, SISFA's Chair Chris Balalovski announced a raft of exciting new developments within SISFA – Australia's original Self-managed Superannuation Funds Association for practitioners and trustees.

Speaking at the Forum in Melbourne, Chris Balalovski said "SISFA has been in negotiations for many months and can now formally announce in partnership with CoreSuper the launch of new Trustee membership packages incorporating automatic admin penalty and audit insurance – the first of its kind in the Australian market"

"Following on from the successful merger with the SMSF Owners Alliance in May, the combined association now speaks for Australia's one million self-managed super fund members and these new membership options will provide protection for trustees of SMSFs against fund breaches. We have also re-vamped our website and membership categories so that individual Practitioner members can gain full value"

While acknowledging the vast contribution over the past two years made by SISFA's current Managing Director, Mike Goodall, he also announced he has accepted Mike's resignation to take up an offshore posting in Hong Kong. Mike will continue to hold a position on the Board.

He continued "Michael Lorimer will take on the role of Managing Director, a role in which he is highly qualified to hold, being one of the founding directors of SISFA in 1999. Michael is also a highly respected SMSF specialist, having previously held the roles of Chair of SISFA and subsequently Government Relations Director. "

Today's forum offered the usual high quality debate expected at SISFA events, including a frank Q&A from the ATO's SMSF representative, Maria Iacopino. Maria discussed the impact the new regime of event based reporting will have on the industry and reflected on the close working relationship that it holds with SISFA.

Forum delegates also heard presentation on the transfer balance caps in practice, death benefits under the new laws and the latest on LRBA's.

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