



## Media Release

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### New voice for one million SMSF members

Two associations that speak for Australia's one million self-managed super fund members are merging to create an even stronger united voice.

The Self-managed Independent Superannuation Funds Association (SISFA) is Australia's original SMSF advocate, established in 1998 to represent the interests of trustees and industry to Government. SISFA's mission includes the encouragement of high professional standards through its professional membership and public education initiatives.

The SMSF Owners Alliance (SMSFOA) was established in 2012 to give the owners (trustees and beneficiaries) of SMSF's a direct voice on Government policies that affect them. SMSF Owners' primary focus is on advocacy supported by comprehensive financial modelling to illustrate the impact of proposed and possible changes to the system.

Amalgamation into a single combined force and a single effective voice will protect and promote the interests of Australians who have taken responsibility for managing their own retirement savings and generating their own income in retirement without relying on the age pension.

This amalgamation comes at a time of great change and challenge for self-managed funds and the combined energy and expertise of SISFA and SMSFOA will be enlisted to obtain the best possible policy outcomes for the beneficial owners of SMSFs.

During a long and complex debate regarding superannuation and the role of small and self-managed superannuation funds within the sector, our two organisations have realised our views are aligned on the ways to improve the fairness and efficiency of the superannuation system and the needs of members and trustees of self-managed funds. The skill sets of the two organisations are complementary.

So it has been a logical step to merge the two groups. In this way our resources are pooled and the strengthened organisation will be in a better position to continue to act as an advocate for small independent and self-managed super fund members.

"Collectively we will represent over 10,000 trustees through our memberships" says SISFA Chairman Chris Balalovski.

“SISFA has always encouraged the highest standard of professionalism and been regularly sought after for our opinion on matters of policy.”

“Trustee membership has always been a pillar of SISFA’s charter and we have continuously represented the interests of SMSF trustees to government and the regulator to increase the level of education and awareness.”

SMSF Owners’ Chairman Bruce Foy said the Alliance was formed in 2012 in anticipation of attempts by Government to roll back the benefits of superannuation and imposes new taxes on retirement savings.

“That threat duly materialised in the 2016 Budget when limits were placed on superannuation savings and new, retrospective taxes were aimed squarely at successful self-managed funds.

We are sure there will be further challenges to self-managed funds in the future and we need a strong organisation to stand up for self-reliant Australians who are taking care of their own retirement savings efforts.”

The new body will be badged SISFA (Incorporating the SMSF Owners’ Alliance) with the tag line “Speaking up for the one million Australians with SMSFs”.

The latest ATO quarterly data (September 2016) shows there were 585,260 self-managed funds with 1,110,425 members and assets of \$628.0 billion, the largest segment of the superannuation sector.

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