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SISFA to create a new class of membership for SMSF Auditors

As a not-for-profit association advocating the interests of the entire SMSF segment for the past two decades, SISFA has always been a voice for SMSF trustees and their professional advisers, including SMSF Auditors.

Proposals contained in the May 2018 Federal Budget included the Government's intention to reduce the frequency of audits for certain SMSFs to once every 3 years. As a result of SISFA's subsequent interactions with the SMSF community, we determined that the audit function and the interests of Auditors were not being adequately analysed and represented. This led us to formulate a formal position on the 3-year cycle proposal and to also create an entirely new class of membership to represent the interests of specialist SMSF Auditors.

Our policy on the proposal will be released shortly, as consultation continues. Our new membership offering will enable SMSF Auditors to have a collective voice to ensure that the regulatory framework for SMSFs is safe, practical and workable, and that it will enable a secure platform for the benefit of more than one million Australians who own an SMSF.

Details on the full membership services will be announced in the coming weeks.

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