

Policy & Application

Associate Members

Associate Members may apply to the SMSF Association for a leave of absence. All applications must be submitted to the SMSF Association Professional Standards Committee for review and approval. Leave of Absence will only be granted if the Association is satisfied that you have a reasonable basis for requesting Leave of Absence.

If a leave of absence is granted, the member will for the period of absence pay a 50% discounted membership fee. During this time they will continue to receive the electronic monthly SMSF Association Member Newsletter and will also retain their member login and password for access to the Members' Area of the Association website. All other member benefits will cease for the duration of the period of absence.

Specialist Members

The Rules and Conditions of the SMSF Association Specialist Accreditation Program states that: Should your personal details or professional circumstances change in such a way that will materially affect a Member's Specialist accreditation, you must notify the SMSF Association in writing.

If the material change is expected to be short-term you have four (4) weeks to notify the Association of the details of the change(s) on your Specialist Accreditation.

However, if the period of change is unknown or expected to be longer than 90 days (for example, you have decided to pursue interests outside the industry), you can apply to the Association for Leave of Absence. Leave of Absence will only be granted if the Association is satisfied that you have a reasonable basis for requesting Leave of Absence.

For the period of absence discounted membership fees apply. Throughout the period of absence the member will continue to receive the electronic monthly SMSF Association Member Newsletter, retain their member login and password for access to the Members' Area of the Association website and receive preferential member rates to SMSF Association events. All other member benefits will cease for the period of absence.

As Specialist Membership is awarded to and retained by current SMSF practitioners, during the period of absence you cannot represent yourself as an SMSF Specialist Advisor™ or SMSF Specialist Auditor® in the area of Self Managed Superannuation for the period of your leave of absence.

The requirements to reinstate Specialist status at the conclusion of the leave will depend on the period of absence as follows:

Leave of absence for less than three years

A member wishing to defer their membership for a period of greater than 90 days but less than 3 years must fulfil the following requirements.

- **Pay a 50% membership fee** for the term of your absence. You will be invoiced on an annual basis.
- **Supply a signed Statutory Declaration** stating the reasons for your Leave of Absence and that you will not be a practising professional in the self-managed superannuation industry during your absence and will not hold yourself out to be an SMSF Specialist Advisor™ or SMSF Specialist Auditor™ during the period of your absence; and

Either

- **Maintain compliance with the SMSF Association CPD policy** throughout the term of your absence; **OR**
- **Re-sit and pass the specialist exam** to reactivate full Specialist Membership at the end of your leave of absence.

Leave of absence for three years or more

A member wishing to defer their membership for a period of 3 years or more must fulfil the following requirements.

- **Pay 50% of membership fee** for the full term of your absence. You will be invoiced on an annual basis.
- **Supply a signed Statutory Declaration** stating the reasons for your Leave of Absence and that you will not be a practising professional in the self-managed superannuation industry during your absence and you will not hold yourself out to be an SMSF Specialist Advisor™ or SMSF Specialist Auditor® during the period of your absence.

Upon re-commencement of your membership you will be required to:

- **Re-sit and pass the specialist exam*** to reactivate full Specialist Membership at the end of the deferment period; **AND**
- **Achieve the minimum annual CPD point requirement** (30 points) in the year you re-join.

**Members will not be charged the normal exam fee and instead will only incur a \$250 (Inc. GST) administration fee.*

SMSF Association Leave of Absence



Application Form

PLEASE RETURN YOUR FORM TO THE ASSOCIATION VIA EMAIL: MEMBERSERVICES@SMSFASSOCIATION.COM

Personal Details

Name: _____

Member Number: _____

Company: _____

I am an:

Associate Member

Specialist Member

Leave of Absence Details

I would like to apply for a Leave of Absence for the following period:

____/____/____ to ____/____/____

Reason(s) for Leave of Absence:

*Please submit your statutory declaration and any other supporting documents with this application.

Signature: _____

Date: ____/____/____

Office Use Only

Approved

Not approved Comments: _____

Title: _____ Signature: _____ Date: ____/____/____