

SMSF borrowing – with a bank lender

SMSF details

- The name of the SMSF.
- Whether the SMSF has an ABN. If “yes”, then give the ABN.
- The clause number in the SMSF’s deed which allows the trustee(s) to borrow money.
- Whether the trustee (s) of the SMSF (the borrower) is a company or one or more individuals:
 - if the trustee is a company, provide the following:
 - the company name,
 - ACN,
 - address, and
 - whether it will execute the Trust by affixing its common seal.
 - if the trustees are one or more individuals, then provide the following for each:
 - full name, and
 - address.

Trust details

- Name of the custody Trust.
- The state jurisdiction laws that will apply to the limited recourse borrowing arrangement.
- Confirm the following for the meeting to establish the trust’s limited recourse borrowing arrangement:
 - attendees of the meeting (directors of the trustee, employer sponsors, etc).
 - person who will chair the meeting.
 - the venue, date and time that the meeting will be held.

Lender details

- Bank’s name, ACN and address.

Loan details

- Details of the loan including:
 - the amount of money the lender is lending the borrower,
 - the length of the loan – in years and months, and
 - the settlement date.

To create a SMSF borrowing – with a bank lender document package, you need to provide the information listed to the left. Print this checklist out for convenience and gather the information before you start online.

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Custodian details

- Whether the custodian is a company or one or more individuals:
 - if the custodian is a company, then provide the following
 - company name,
 - ACN,
 - address, and
 - whether it will execute the trust by affixing its common seal.
- if the custodian is one or more individuals, then provide the following for each
 - full name, and
 - address.

Asset

- The type of asset the trustee(s) are acquiring for the SMSF through the limited recourse borrowing arrangement.
- Asset's identifying details.

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