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How your SMSF is regulated

You may need to deal with three key government agencies:

- Australian Taxation Office (ATO) – we administer the relevant super laws for SMSFs
- [Australian Securities & Investments Commission \(ASIC\)](http://www.asic.gov.au/) – regulates financial services to protect consumers and registers SMSF auditors
- [Department of Human Services \(DHA\)](http://www.humanservices.gov.au/customer/services/centrelink/early-release-of-superannuation) – assesses applications for early release of super on compassionate grounds.

As the key regulator for SMSFs, we will help you understand your duties and responsibilities as a trustee under the law and make it as easy as possible for you to comply with your obligations and protect the future benefits of fund members. We check compliance to safeguard retirement income but we don't evaluate your investment choices. We're responsible for administering the super and income tax laws but not for developing the law or related policy.

Our activities include:

- verifying that a fund's primary purpose is to pay retirement benefits to its members
- providing information and forms to help you set up and manage your fund
- checking that you manage your fund in accordance with the super laws
- implementing and maintaining systems to check the laws are complied with
- taking enforcement action to correct matters when there is a breach of the law
- checking that SMSF auditors perform their duties to the required standard.

We don't:

- provide financial or investment advice
- advise on the structure of your fund or whether an SMSF is a sensible choice for you
- advise on resolving disputes between trustees
- recommend specific professionals or intervene if you have a dispute with a professional.

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Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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