

Deposit Power Self-Managed Super Funds Guarantee Fact Sheet

A Deposit Guarantee for Property Deposits

SETTLEMENT TERM	<ul style="list-style-type: none"> • For property purchases with settlement terms of up to 6 months (longer terms considered on an individual basis, subject to separate acceptance and fee structure)
ACCEPTABLE PURPOSES	<ul style="list-style-type: none"> • Used for all or part of the property deposit required, up to 10% of the purchase price • The property must be purchased for investment purposes • Owner occupier properties are not permitted
SUITABILITY	<ul style="list-style-type: none"> • Established residential and commercial properties • Non-income producing properties such as vacant land is not permitted
FEES & CHARGES	<ul style="list-style-type: none"> • 1.5% of the guarantee amount (the fee is rounded up to the next dollar) • Minimum fee of \$500 • Refund: Fee paid less a \$500 administration fee when the original unused guarantee is returned to Deposit Power within 30 days of issue
DOCUMENT & ASSESSMENT REQUIREMENTS	<ul style="list-style-type: none"> • SMSF Deposit Power application form (including Statement of Financial Position) completed, signed by all trustees (purchasers) witnessed and dated • SMSF Deposit Power Guarantee & Indemnity form (must be completed by all adult beneficiaries/members of the trust) • AML/CTF Deposit Power Identification form (completed, for Trust Deed certification) • A certified copy of the full SMSF Trust Deed • Council rates notice to confirm ownership by a beneficiary/member • Contract of sale <ul style="list-style-type: none"> - Required for Private Treaty purchases - Not required for Auctions • Unconditional loan approval • Applicants must demonstrate funds to complete the purchase equal to or greater than the purchase price • All adult beneficiaries/members must provide personal guarantees • The SMSF's trust deed must provide the trust the ability to borrow and purchase property as part of its investment strategy