

# Super Update

## Edition 8 | September 2025

Below is a round-up of some superannuation changes and key developments that may be relevant to you, as trustee of your SMSF. It is important that you know what changes are coming, so you can effectively understand how they may affect you and the members of your SMSF.

We intend to regularly provide you with these updates as a way of helping you plan for your retirement and identify any opportunities that can assist you to grow your superannuation savings.

### 5 SEPTEMBER 2025

#### **TBAR Lodgement reminder**

The ATO issued a reminder that Transfer Balance Account Reports (TBARs) for the [October quarter](#) are due by 28 October 2025.

Importantly, if no TBA event has occurred during the quarter, no TBAR lodgement is required.

### 3 SEPTEMBER 2025

#### **ATO: Quarterly SMSF statistics**

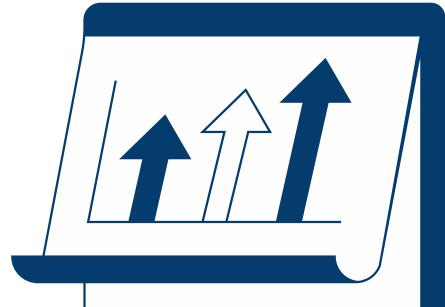
The ATO's latest quarterly statistical release, [Self-managed super funds: quarterly statistical report June 2025](#), highlights the ongoing growth of the SMSF sector.

As of June 2025, the total number of SMSFs has surpassed 653,000, comprising over 1.2 million members.

The report also highlights the continued demographic trend toward a larger proportion of younger members engaging with their superannuation via an SMSF.

While most SMSF members are still aged 50 and above, individuals in the 35-44 age group made up 37% of new entries in the June quarter – while only representing 12% of the total SMSF membership.

Conversely, older age groups (i.e. 60 and above) are joining at much lower rates (less than 10% in the June 2025 quarter) compared to their overall presence in the SMSF membership (over 50% at June 2025).



### 27 AUGUST 2025

#### **Australia Post SMSF Gateway Service**

Australia Post [announced](#) that they will be closing their Self-Managed Super Fund (SMSF) Gateway Service.

The final date to purchase a subscription to this service will be 29 November 2025, with new subscriptions only valid for one year. Subscribers will continue to have access to the service until their subscription expires.

To continue meeting the SuperStream data standards, impacted trustees should consider arranging an alternative messaging service prior to their subscription expiry date.

## 20 AUGUST 2025

### **SAR Lodgement**

The ATO [reminded fund trustees](#) that if their SMSF had assets, e.g. cash or other investments, at any time during the 2024-25 financial year, they must lodge a SMSF annual return (SAR) for the 2024-25 financial year.

Further, for new SMSFs, where the trustee(s) are preparing the SAR themselves, the due date for their SAR is 31 October 2025.

This is also the due date for fund trustee who have previously lodged a SAR late.

Importantly, fund trustees must also appoint an SMSF auditor no later than **45 days** before they need to lodge their SAR. As such, for fund trustees with a 31 October due date, time is running out.

## 13 AUGUST 2025

### **SBSCH Closure**

As part of the government's Payday Super reform, the Small Business Superannuation Clearing House (SBSCH) will officially close on 1 July 2026.

The ATO [issued a reminder](#) that, to support a smooth transition, new user registrations will no longer be accepted from 1 October 2025. However, existing users can continue to access the service and make payments until 30 June 2026.

All current SBSCH users should start planning their transition to an alternative superannuation payment solution. This may include:

- Reviewing current payroll or accounting software, which may already include superannuation functions
- Exploring options available through super funds, commercial clearing houses, or other payroll service providers.

## 8 AUGUST 2025

### **ATO Corporate Plan 2025-26: SMSFs**

The ATO released its [Corporate plan 2025-26](#).

Deputy Commissioner Emma Rosenzweig, outlined [what it means for SMSFs](#) – with the key areas of focus being:

- Outstanding SMSF annual returns
- Release authority compliance
- Commutation authority compliance
- Illegal early access, and
- Fraud prevention.

## 4 AUGUST 2025

### **Disqualified trustee register updated**

The ATO updated the [Trustee Disqualification register](#), to include all disqualifications processed by the ATO to 30 June 2025.

Based on the register entries, there were 520 trustee disqualifications in the 2024-25 year. This figure is down from the 654 disqualifications recorded for the 2023-24 year.

**Note:** For the most up-to-date information on individuals disqualified by the Commissioner, please refer to the [Federal Register of Legislation](#). According to this register, for example, the Commissioner has already disqualified more than 100 additional individuals since 1 July 2025.



25 JUNE 2025

### **ATO: PCG 2016/5 – Safe harbour interest rates**

The applicable interest rates for SMSF trustees with a related party LRBA (whereby the trustee(s) are relying on PCG 2016/5 to establish that the loan is on commercial terms, were updated as follows.

For the 2025/26 financial year:

- Loans to acquire real property: 8.95%
- Loans to acquire listed shares or units: 10.95%

20 JUNE 2025

### **ATO: Guidance on legacy pension commutations and reserve allocations**

The ATO published web-based guidance on the legacy pension commutation rules and reserve allocation changes that apply from 7 December 2024.

This guidance outlines which legacy pension products can be commuted and some of the potential consequences, as well as how reserve allocations will be treated for contribution cap purposes both before and after the law change.

- Relaxed commutation rules for legacy retirement products
- Changes to reserve allocations

18 JUNE 2025

### **Death benefits: As soon as practicable**

The ATO updated its web content relating to the payment of death benefits.

While the term “as soon as practicable” is not defined, the ATO had previously provided guidance in this regard – outlining that “as soon as practicable” was broadly taken to mean within six months of a member’s death (subject to circumstances beyond the trustee’s control).

With the release of QC 45254, which replaced QC 42934, the ATO has now removed this specific reference to a six-month period from its guidance.

While not altering the requirement for death benefits to be paid as soon as practicable, the removal of this arbitrary timeframe from the ATO’s guidance is welcomed relief, offering additional flexibility to trustees and auditors alike.

6 JUNE 2025

### **Trustee declarations**

The ATO issued a reminder to fund trustees that, in addition to having to complete a trustee declaration within 21 days of commencing their role as a trustee (or director of a corporate trustee) record keeping requirements also apply.

Fund trustee(s) must keep their completed trustee declaration while they remain a trustee or for 10 years (whichever period is longer).

Further, as part of the annual compliance audit, SMSF auditors will be required to confirm that trustees have properly signed and stored their trustee declarations.

4 JUNE 2025

### **Federal Court: Bankruptcy of SMSF Trustee**

In the Federal Court case of Orel, in the matter of an application by Orel [2025] FCA 590 despite being an undischarged bankrupt, the court made an order that Mr Orel not be a disqualified person for the purposes of the SIS Act and would be permitted to continue managing the corporate trustee of his SMSF for the benefit of himself and his wife.

Previously, Mr Orel had been the sole director of Oracle Building Corporation Pty Ltd, which operated a residential construction business until it was placed into liquidation.

In January 2024, Mr Orel became bankrupt and as a consequence of his bankruptcy, automatically became a “disqualified person” for the purposes of the SIS Act.

The company that acted as the trustee of Mr and Mrs Orel’s SMSF had only acted in that capacity and had not undertaken any other activity. Mr and Mrs Orel were the only directors and shareholders, however, since Mr Orel’s disqualification, Mrs Orel had been the sole director of the Company and had conducted its affairs.

Mr and Mrs Orel were (and had always been) the only members of the SMSF.

In this case, the court granted the application, having regard to:

- The bankrupt’s character and good conduct since his disqualification.
- The nature, purpose and size of the fund.
- The unlikelihood that there would be any further contraventions by the applicant if he were to manage the Company.

29 MAY 2025

### **2025 SMSF Annual Return (SAR) and instructions**

The ATO released the updated 2025 SMSF annual return (SAR), and instructions, for the 2024-25 financial year.

27 MAY 2025

### **ATO: Crypto investments**

In response to a growing number of SMSFs investing in crypto assets, and having seen instances of SMSF trustees losing their crypto investments due to theft, lost passwords, and impersonation schemes, the ATO issued some tips to SMSF trustees investing in crypto assets.

12 MAY 2025

### **ART Case: Omibiyi and illegal early access**

The decision in Administrative Review Tribunal (ART) case, Omibiyi and Commissioner of Taxation (Taxation and business) ARTA (2025), underscores the serious consequences of breaching superannuation regulations.

The ART upheld the ATO Commissioner’s decision to disqualify Oladokun Omibiyi from acting as a trustee or responsible officer of a superannuation entity.

Oladokun Omibiyi, the director of the SMSF’s corporate trustee, was disqualified under section 126A(2) of the SIS Act after making 117 unauthorised withdrawals over six years, which he described as loans to be repaid with interest, totalling more than \$121,000.

The contraventions were considered serious and repeated despite advice that he was breaching the law. Weight was also given to the fact that they occurred over an extended period of time (years) – and the ART did not consider the contraventions were due to a misunderstanding of the law or situation.



## **LRBA and Offset accounts**

The ATO updated its guidance on limited recourse borrowing arrangements (LRBA) with respect to the operation and inclusion of offset accounts.

A deposit facility offered by an Authorised Deposit-taking Institution (ADI) that is an offset account notionally reduces the loan balance of a mortgage, resulting in a reduction of interest calculated against the loan. Genuine offset accounts offered by an ADI are allowed as it's not considered a borrowing or charge over the fund's assets.

The ATO's position toward offset accounts included in borrowing arrangements facilitated by non-ADI institutions was not as definitive.

Offset accounts offered by non-ADI lenders are not considered bank deposits. Therefore, due diligence should be taken when considering this type of arrangement.

## **WHAT'S NEXT?**

Navigating your way through the evolving superannuation rules can be very complex, especially in the lead up to a member's retirement. If you have any questions, require assistance, or would like to discuss any of the above changes, please feel free to give me a call to arrange a time to discuss.

**The contents of this Super Update are taken to be correct at the time of publication on 17 September 2025.**

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