

Patrick J Murphy  
[REDACTED]  
[REDACTED]

17<sup>th</sup> September 2020

Via Email: seniorclerk.committees.sen@aph.gov.au

Senate Standing Committee on Economics  
P.O. Box 6100  
Parliament House  
Canberra ACT 2600.

**Ref: Self Managed Superannuation Funds**

The Chair

I am a member of the [REDACTED] Superfund administered by RM Superannuation Services Pty Ltd. I established the Fund in 1994 for my son [REDACTED] and His wife [REDACTED]. Currently the members are Myself, [REDACTED], [REDACTED]'s daughter and her Husband. [REDACTED] has two other children [REDACTED] is a Carpenter and [REDACTED] an Electrical Technician both self employed with partners and family. [REDACTED] has a new partner who also wishes to join with his new family in the [REDACTED] Super Fund. They all wish to become members of the [REDACTED] Superannuation Fund and are restricted by the membership number.

I implore you to increase the member numbers and make provisions so that family members and partners may join with their parents in providing retirement benefits. The administration cost of fund establishment and years of administration are a very expensive cost to bear because of the restrictions. The experienced parents encourage the family members to pay into their fund and recommend the correct insurance needed to provide benefits in the case of death or disability.

My history with self managed super funds is that the M in RM is for Murphy as I was the founder of the company which today provides administration services to individual funds and to accountants for fund administration and audits. Committee members may open the web RM for confirmation of the services provided by the company widely throughout the Hunter Valley and to the wider parts of NSW.

Kind regards

Pat Murphy [REDACTED]