



# Navigating SMSF crypto assets

Be informed and protected when investing in crypto assets.

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With a growing number of self-managed super funds (SMSFs) investing in crypto assets it's important to be aware of the potential risks. We've seen instances of SMSF trustees losing their crypto investments due to theft, lost passwords, and impersonation schemes.

Here are some essential tips to help you navigate crypto investments for your SMSF:

- **Name your wallet correctly:** Make sure your SMSF's crypto wallet is registered in the name of your SMSF.
- **Separate investments:** Keep your personal crypto investments separate from your SMSFs assets. Failing to do this can be a breach of the Superannuation Industry (Supervision) Act 1993.
- **Use legitimate platforms:** Always purchase and trade on reputable, well-established platforms. Check that they are a registered business or licensed by a relevant authority, look for independent reviews and user feedback, ensure the site uses secure HTTPS connections, understand their policies (e.g. refunds, dispute resolution).
- **Maintain good records:** Record all transactions, including purchases, sales, and transfers of crypto assets. Sales and transfers are classified as 'disposals' and may result in [capital gains tax \(/individuals-and-families/investments-and-assets/crypto-asset-investments/how-to-work-out-and-report-cgt-on-crypto\)](#) (CGT). Keeping good records is essential for calculating CGT. Also, keep information about your wallet and any changes made to it.
- **Protect your wallet password:** Never share your wallet password with anyone. Store it securely to prevent unauthorised access to your crypto assets.
- **Avoid related party transactions:** When transacting in crypto assets with related parties, all transactions must be done at arms-length.

- **Valuation records:** Make sure you have proper market valuation records for your auditor.

You should also be cautious of impersonators posing as ATO representatives, claiming you are involved in crypto tax evasion and asking for wallet details. If you have concerns or suspect a scheme, visit [SMSF schemes \(/about-ato/tax-avoidance/understanding-tax-schemes/schemes-targeting-smsfs\)](#) for more information.

You can check out [Loss or theft of crypto assets \(/individuals-and-families/investments-and-assets/crypto-asset-investments/transactions-acquiring-and-disposing-of-crypto-assets/loss-or-theft-of-crypto-assets\)](#) to better understand the evidence you'll need to claim a capital loss if your crypto is lost or stolen. It's also a good idea to visit the ASIC website for information on how to spot [crypto scams \(https://moneysmart.gov.au/financial-scams/crypto-scams\)](#) and what to do if you are [scammed \(https://moneysmart.gov.au/check-and-report-scams/what-to-do-if-you-ve-been-scammed\)](#). You can also visit [ScamWatch \(https://www.scamwatch.gov.au/about-us/news-and-alerts/scam-alert-investment-bonds-scam\)](#) for tips on recognising and reporting scams.

**Looking for the latest news for SMSFs?** You can stay up to date by visiting our [SMSF newsroom \(https://www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/self-managed-super-funds-smsf/smsf-newsroom/\)](#) and [subscribing \(https://subscribe.news.ato.gov.au/link/id/zzzz5cbe7b4e8b790364/page.html?prompt=1&\)](#) to our monthly SMSF newsletter.

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