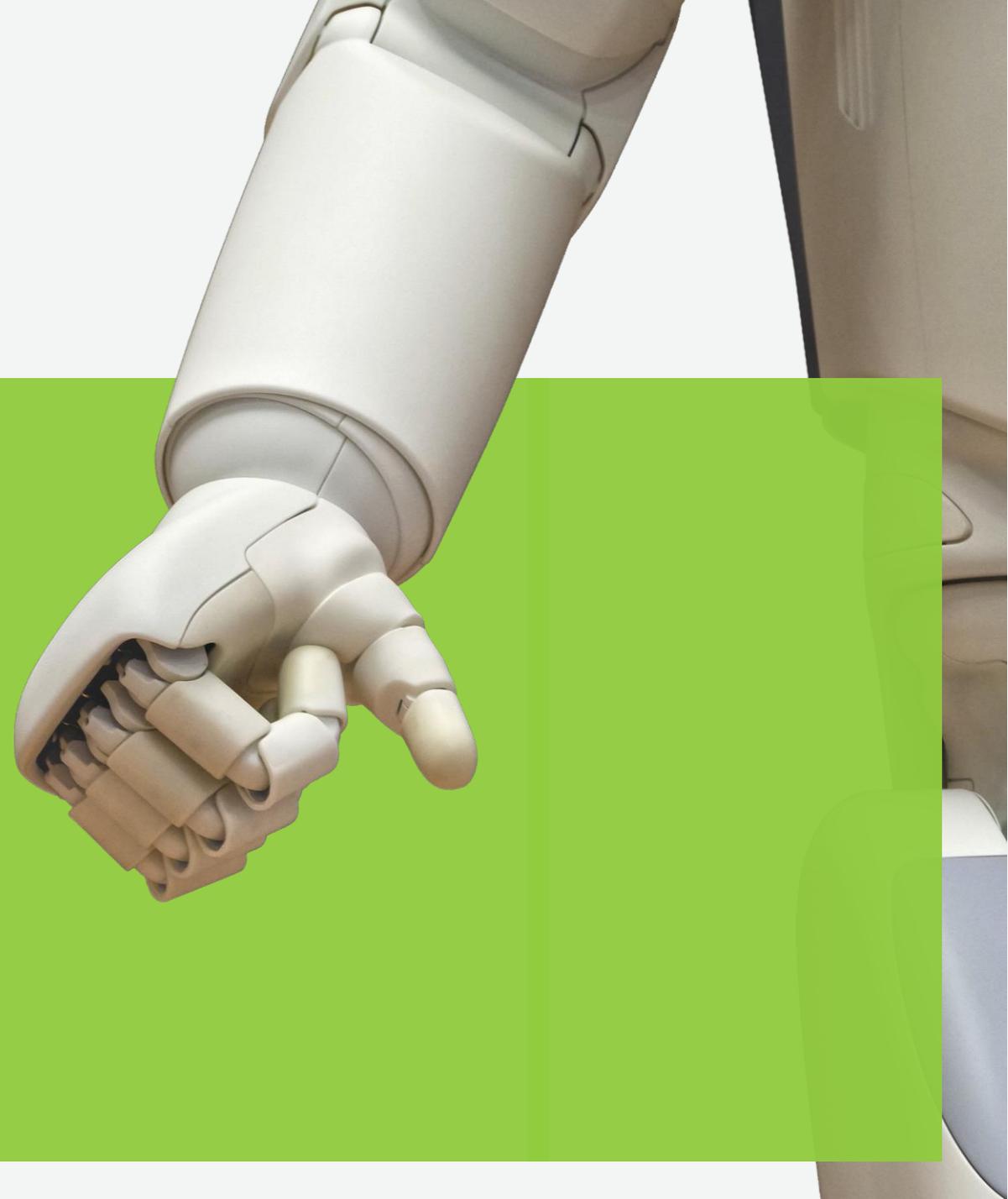




Unlicensed Accountants and SMSFs – a case study for establishment and the removal of members



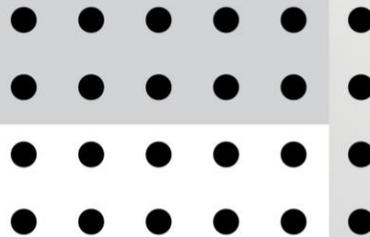
SUCCESSION, ASSET PROTECTION AND ESTATE PLANNING ADVISER ACCREDITATION

19-21 July 2021

3 DAY COURSE. 14 MODULES.

1 ACCREDITATION

to become a leader in the
financial advisor industry.



SAPEPAA





ASIC INFO 216 - AFS LICENSING REQUIREMENTS FOR ACCOUNTANTS WHO PROVIDE SMSF SERVICES



The advice you give about establishing, operating, structuring or valuing an SMSF must not amount to an explicit or implied recommendation to establish an SMSF, or to acquire or dispose of an interest in an SMSF (or another superannuation product). However, we recognise that advice given to a person about the establishment of an SMSF may also carry an implicit recommendation that the person acquire an interest in the SMSF. Therefore, you are more likely to be able to rely on the exemption when your client has already made a decision to establish the SMSF before seeking your assistance to take the next steps. For example, you may recommend the best structure for an SMSF to suit your client's situation, after they have made the decision to establish an SMSF.



SMSF Establishment Case Study

- John and Sally Smith are in Australian Super with over \$400,000 in superannuation benefits between them. They have been looking at property and want to use their superannuation to invest in a \$600,000 apartment in Avalon Beach in NSW. You are their tax agent and they advise you that they want to set up a fund asap to attend an auction in a month's time or make an offer now
- You are the agent for their family trust and bucket company which has \$400,000 in cash. You have suggested that the Bucket Company Pty Ltd lend the money to the trustee of the Fund to acquire the property. The trustee of the Smith Family Trust is John and Sally Smith. John is the appointor.
- It is now 2023 and John and Sally are getting a divorce. Part of the Family Law settlement are orders to remove Sally from the Smith Family Trust and also the Smith Family Super Fund



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