



SMSF Advice in 2020

the new reality of superannuation

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October 2018

Learning outcomes



Licensing review



Its all Advice

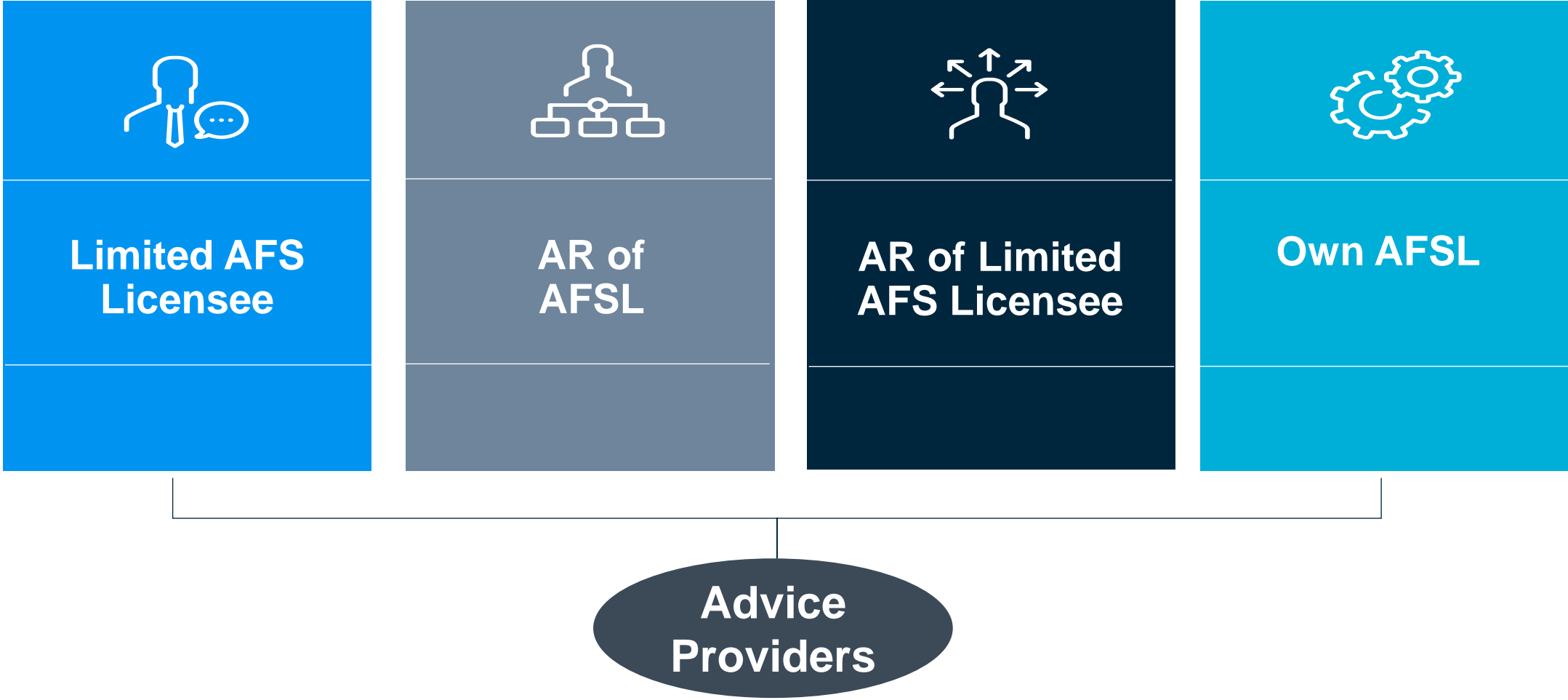


Reasonable Investigation



Rethinking the scope
of advice

Licensing Review





It's all Advice!



FASEA



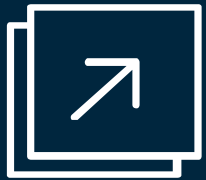
Best Interest
Duty



ASIC reports
337 & 575



Advice
Providers



Best Interest Duty



Corporations Act 2001
Know your Client



Corporations Act
2001 S961B(2)e



Corporations Act
2001 S947D



Common Law



Conduct a reasonable
investigation into the
financial products



ASIC reports



#337 SMSFs, Improving the quality of Advice to members
April 2013



#575 SMSFs, Improving the quality of Advice and member experiences
June 2018



#576 Member experiences with SMSF
June 2018



Reasonable Investigation!



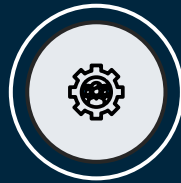
SMSF
Establishment



Trustee



Admin



Contributions &
Pensions



investment



Estate Planning
& Wind Up



SMSF Establishment



Ease



Cost



Documents
& Deeds



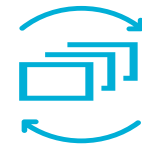
ABN



N.E.I.T

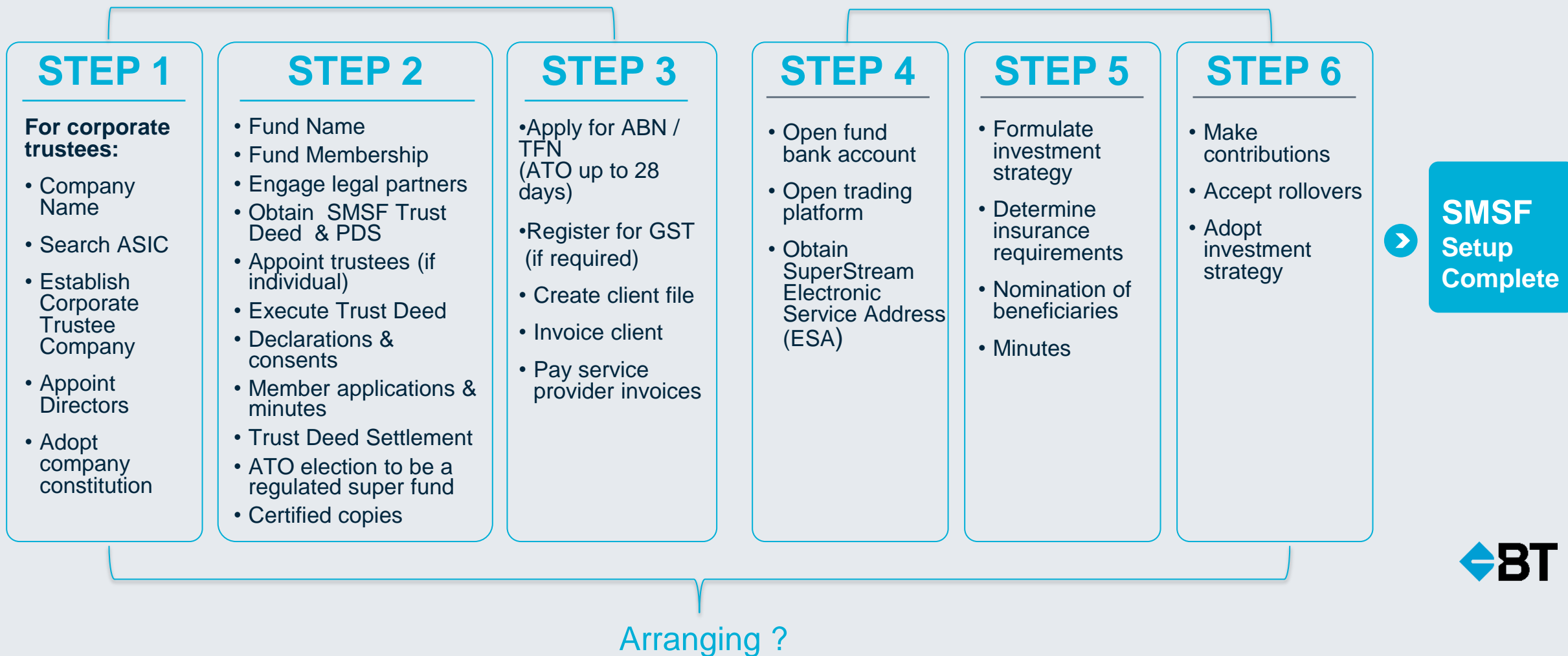


- Trustee
- Residency



Exit
strategy

SMSF Establishment





Trustee



Deeds
Documents
& Declarations



Beneficiaries



Assets



Investment



- Accept Contributions
- Paying Benefits



Keep
Proper
Records



Fines &
Penalties



Admin



Complete
Annual
Returns



Information



Time



Smarts



5 & 10



Contributions & Pensions



Accept
Contributions



In-specie
Contributions



Reserve



Paying
Benefits



TBAR



investment



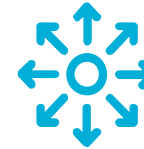
Choice



Direct



Exotic



Diversification



Estate Planning & Wind Up



When 2
becomes 1



Timing



Paying
Death
Benefits



Control



When?



How?



Rollover
Documents



Other
Considerations



Don't call an
SMSF
a DIY fund



Scope of Advice



Advice
Providers



Other Considerations



SCT



Marital split
Relationship
breakdown



Fraud &
Dishonesty

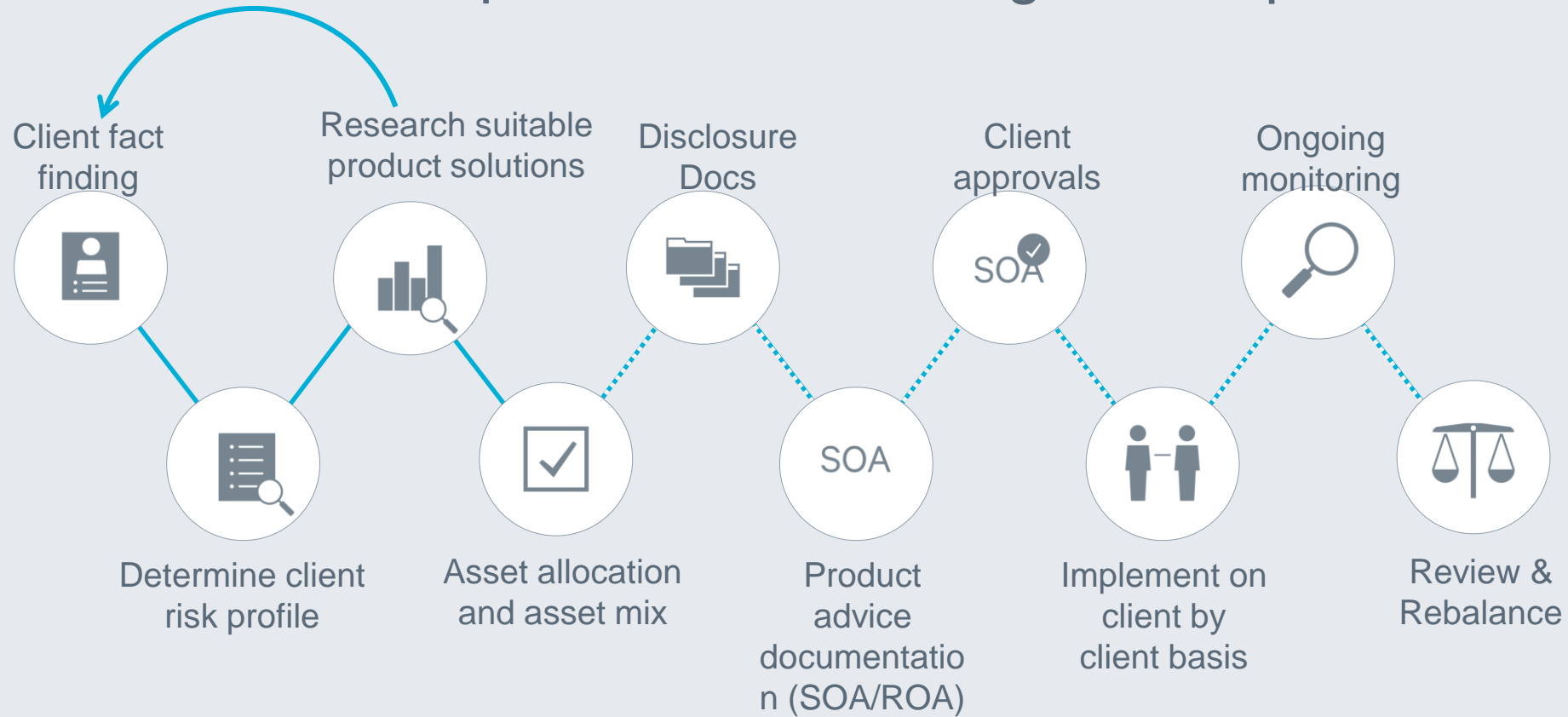


Membership



Rethinking the scope of advice

Traditional Advice process - Rethinking the scope of advice for SMSF



SMSF Conclusion



Investment



Contributions



Cost



Taxation



Estate
Planning



Non-resident
or Disqualified



Fraud &
Dishonesty



SCT



Admin



Fines &
Penalties

Next steps

Talk to your BT Open
BDM to understand how
we can help you.

→ btpanorama.com.au

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