

Advice Area	Your Selection
SMSF Specialist	
Establish and wind up SMSFs - advice and implementation	<input type="checkbox"/>
Contributions advice (not fund specific)	<input type="checkbox"/>
Advice comparing SMSFs with other super structures	<input type="checkbox"/>
Retirement projections	<input type="checkbox"/>
Strategic	
Transition to retirement (not fund specific)	<input type="checkbox"/>
Retirement income streams	<input type="checkbox"/>
Lump sum withdrawals	<input type="checkbox"/>
Receiving death benefits (ie: recommending beneficiaries)	<input type="checkbox"/>
Limited recourse borrowing arrangements	<input type="checkbox"/>
Re-contribution strategies	<input type="checkbox"/>
Rollovers into an SMSF	<input type="checkbox"/>
Direct property transfers into an SMSF	<input type="checkbox"/>
Reserving strategies	<input type="checkbox"/>
Insurance needs analysis (SMSFs only)	<input type="checkbox"/>
Cashflow and budgeting advice	<input type="checkbox"/>
Intergenerational and succession planning	<input type="checkbox"/>
Developing investments strategies for SMSFs	<input type="checkbox"/>
Salary sacrifice	<input type="checkbox"/>
Debt management	<input type="checkbox"/>
Basic deposit products & CMTs (specific product recommendations)	<input type="checkbox"/>
Comprehensive	
Direct shares	<input type="checkbox"/>
Managed investments	<input type="checkbox"/>
Insurance products	<input type="checkbox"/>

Please note: The categories (SMSF Specialist, Strategic and Comprehensive) are Licensing for Accountants categories only. Every licensee is different. Use this list to determine if the authority you are considering covers you for the all the advice areas you are interested in.

The advice areas explained

** Many advice areas listed here can be interpreted differently, depending on the client needs and circumstances. For the purposes of our interactive tools, we have assumed the following definitions, being representative of 'typical' advice an accountant may provide in each situation.*

Advice Area	Explanation
Establish and wind up SMSFs - advice and implementation	The recommendation itself, including consideration of alternatives, and the set up itself - ie: arranging for trust deeds etc.
Contributions advice (not fund specific)	Advice on how much a person should contribute to super to meet retirement goals; whether it should be concessional or non-concessional
Transition to retirement (not fund specific)	Advice about whether a TTR strategy is a good strategy for a client in their circumstances, and then specific advice about contributions and pension amounts, taking the end retirement goal into account
Retirement income streams	Advice on which types of retirement income streams might suit a client, when they should commence
Rollovers into an SMSF	Advice on whether existing superannuation funds should be rolled into an SMSF, taking account of insurance if it exists
Advice comparing SMSFs with other super structures	Personal advice about whether an SMSF is appropriate, or whether an alternative structure is a better option
Limited recourse borrowing arrangements	Advice to establish a limited recourse borrowing arrangement within an SMSF to purchase a specific property. No advice provided on the suitability of the property itself
Re-contribution strategies	Advice on withdrawing money from superannuation, and re-contributing it as a non-concessional contribution with no discussion about how the money is invested (ie: investment strategy)
Lump sum withdrawals	Advice on withdrawing money from an SMSF. No advice is given though on what to do with the money, once its withdrawn (ie: no investment recommendations)
Cashflow and budgeting advice	Preparation and analysis of a client's budget/cashflow and recommendations that may assist to increase income or reduce spending
Receiving death benefits (ie: recommending beneficiaries)	Advising clients on the best way to distribute their superannuation, taking into account the overall objectives and wishes of the client's entire estate.
Intergenerational and succession planning	Who should be members of an SMSF, how to transfer an asset such as business real property to children, using contributions. Note: if you are advising to transfer shares or managed investments, additional modules would need to be covered off
Developing investments strategies for SMSFs	Providing risk profiling and asset allocation advice for an investment strategy for the SMSF. Also the ability to address insurance needs. Note: Additional RG146 would be required if your investment strategy covers off margin lending and gearing
Salary sacrifice	Advice on the tax advantages only of salary sacrificing as a way to achieve the client's goals and objectives. Note: Additional RG146 training would be needed to provide specific salary sacrifice advice such as contributions advice.
Debt management	Advice on which non-investment debts to pay off, increase, change (ie: mortgage, credit card). Note: Additional RG146 training would be required in margin lending if the discussion included advice around investment loans
Retirement projections	Working out how much the client will have at retirement (super and other investments), and advising on whether that is that enough to retire on, based on the clients goals and objectives. Advice is about super generally, not specific to SMSFs
Direct property transfers into an SMSF	Recommending that a property should be transferred into an SMSF, and how that could be done (ie: using a contribution strategy)
Reserving strategies	Recommending the use of a reserve for a client
Insurance needs analysis (SMSFs only)	Advising a client how much personal insurance they should have (life, TPD, trauma, Income protection), and where it should be held (inside or outside of super)
Basic deposit products & CMAs (specific product recommendations)	Recommending a client open an XYZ bank account

Copyright © Licensing for Accountants. All rights reserved.

Save and except for third party content, all content in these materials are owned or licensed by Licensing for Accountants Pty Ltd (ABN 61 600 665 254).

Other than for the purposes of and subject to the conditions prescribed under the Copyright Act 1968 (Cth) (or any other applicable legislation throughout the world), or as otherwise provided for in this copyright notice, no part of these materials may in any manner or any medium whether now existing or created in the future, (including electronic, mechanical, microcopying, photocopying or recording) be reproduced, adapted, stored in a retrieval system or transmitted without the prior written permission of the copyright owner.

Modification of the materials for any other purpose than provided under this notice is a violation of Licensing for Accountants' copyright and other propriety rights. All trademarks, service marks, and trade names are proprietary to Licensing for Accountants.

Disclaimer

Licensing for Accountants has used reasonable care and skill in compiling the content of this material. However, Licensing for Accountants and the editors make no warranty as to the accuracy or completeness of any information in these materials.

This is intended to be a guide only and no part of these materials is intended to be advice, whether legal or professional. You should not act solely on the basis of the information contained in this document as part may be generalised and may apply differently to different people and circumstances.

Limitation of liability

To the extent permitted by applicable law, Licensing for Accountants, its employees, agents and consultants exclude all liability for any loss or damage claims and expenses including but not limited to legal costs, indirect special or consequential loss or damage (including, but not limited to, negligence) arising out of the information in these materials.

Where any law prohibits the exclusion of such liability, Licensing for Accountants limits its liability to the resupply of the information.