AN EXCITING BUSINESS OPPORTUNITY FOR THE ACCOUNTING PROFESSION.

ARE YOU READY TO EMBRACE IT?
As the two worlds of Accounting and Financial Advice converge ...
The Accountant’s Licensee

SMSF Advice is an Australian financial services licensee. It was established at a time of rapid regulatory and industry change as the licensee of choice for accountants.

We are a business with SMSF opportunity at its core, not merely a business with an SMSF offer tacked on. This single focus enables you to:

• access services and support that are relevant to your accounting business
• provide quality SMSF Advice to your clients
• belong to an accountant specific brand that is part of the AMP group, the largest financial advice network in Australia and experts in SMSF
• access accountant-specific training, workshops, PD days and events
• become a member of a peer group network for accountants specialising in SMSFs
• work with a licensee that has a complete business solution for SMSFs and financial advice (compliance, training, administration and support).

The SMSF Advice business name will also help you to define and promote your business’s specialisation of financial advice in SMSFs to current and prospective clients.

Are you ready to embrace it?

Being part of the AMP group means …

We have the financial backing with one of the leading wealth management companies in Australia and New Zealand. We draw on in-depth knowledge of the industry and a wealth of tried and tested resources to ensure the licensee, and all businesses associated with it, have the potential to succeed.
QUALITY NOT QUANTITY

Our high entry standards mean that only those accountants willing to meet the criteria can join our network. On top of these standards, all advisers in the SMSF Advice network must:

- operate on a fee only basis
- be professionally recognised by the Institute of Chartered Accountants, CPA Australia or the Institute of Public Accountants
- be SMSF specialists, by undertaking the SMSF specialist advisor qualification with SMSF Professionals’ Association of Australia (SPAA) or equivalent with Chartered Australia (CA) or Certified Practising Accountants
- undertake at least 15 hours per annum of ongoing Certified Professional Development specifically in the area of SMSFs.

SEPARATION OF ADVICE FROM PRODUCT

We understand that most accountants prefer to provide strategic advice on SMSFs, but not get involved in specific investment advice and product selection. Our Strategic Authority does not allow authorised representatives to provide advice on AMP or any other company’s specific products.

STRONG RELATIONSHIPS IN THE ACCOUNTING INDUSTRY

Because of our high quality standards and our SMSF specialisation, we have strong relationships with the three accounting associations and SPAA and are well known among the accounting community.

A UNIQUE TEAM WITH A UNIQUE UNDERSTANDING

SMSF Advice was created by accountants for accountants to support the industry at a time of regulatory change.

We understand accounting businesses and know what makes them successful. Through all of this, we have built great relationships with our accounting partners because we know what matters to them and their clients.
SMSF Advice Core Offer

**Choice**

We provide accounting professionals with a **choice** of market-leading licensing solutions.

We are the Accountant’s Licensee. This means we are a business with SMSF at its core, not merely a business with an SMSF offer tacked on. With many accountancy practices already licensed with us, and with our intimate knowledge of how accounting businesses operate, we provide key insights into financial advice licensing and demonstrate the benefits to accountants.

**Capability**

We enrich **capability** by providing specialised training, processes and resources that meet the highest compliance standards.

Support services to help set-up and transform your business as the accounting and financing planning professions converge.

We understand the unique opportunities and challenges faced by you, in transforming your business.

We help owners transition their businesses, whether that’s moving from an accounting-based practice to an advice-based practice, or a general advice practice to an SMSF specialist practice.

**Confidence**

We build **confidence** by supporting business leadership, advising on growth and helping businesses transition to a licensed advice environment.

SMSF Advice is part of the AMP group. This means we draw on the existing in-depth knowledge and resources of Australia’s and New Zealand’s leading wealth management to grow your business.

Being part of the largest advice network gives you access to a market-leading education program (TTL) at a reduced cost, and recruitment services. This enables you to leverage the experience, expertise and network of a larger group to source and select professionals for your business.

We also provide marketing support and access to systems to help develop your Client Value Proposition.

**Licence**

- Licensing obligations (covered by SMSF Advice)
- Three licensing options to choose from (essential, strategic and comprehensive authority)
- Transition to Licensing program (TTL)

**Transform**

- Quality advice processes
- Technical and strategy support
- Professional development and training
- Product and administration support
- Software and templates

**Grow**

- Business management and coaching
- Marketing services
- Para-planning services
- Recruitment services
EMBRACE THE OPPORTUNITY TO GROW YOUR ADVICE BUSINESS WITH SMSF ADVICE.
DEVELOP YOUR ABILITY

As an accountant, you are often the first source of advice your clients turn to for any financial matters. Accountants are considered the most trusted adviser by clients seeking financial advice, with the highest satisfaction ratings of any financial profession. So, it stands to reason that individuals will turn to their most trusted long-term adviser to establish their SMSF – their accountant.

More and more Australians are attracted to Self Managed Super funds (SMSF) as their primary retirement savings plan. In fact, it is believed that, in the next three years, another 1.4 million Australians will look to establish an SMSF as a way to participate in the control of their wealth.

Coinciding with this growth is the fact that soon you will need a licensing solution if you want your business to continue providing advice on SMSFs. So how do you build strength in this sector? And what’s the best way forward?

WE KNOW WHAT MATTERS TO YOU AND YOUR CLIENTS

Over the past year we have talked to over 500 accountants across Australia about licensing and the changing landscape of their industry, many of them owners of 2–6 partner firms and members of the three accounting associations.

We understand that it’s a specialist area that requires an in-depth understanding of how accounting businesses operate, the services they provide, as well as the intricacies of SMSFs. Armed with this understanding and our experience in financial services licensing, we were able to develop an exciting opportunity for accounting businesses.

YOU ASKED. WE LISTENED

SMSF Advice has based our offer on three key requirements as a result of our discussions with accounting partners:
1. licensing to become compliant
2. transitioning and transforming to an advice business, and
3. growing your business and practice value.

SMSF Advice has helped many accounting partners discover how regulatory change actually presents an opportunity for their business. We are proud to offer business owners a relevant and timely opportunity that will develop their SMSF capability in a way that transforms their business and drives revenue and capital value.

From 1 July 2016, the accountant’s exemption will be removed. Accountants who want to continue providing an SMSF advice service will need to have their own limited Australian Financial Services Licence (AFSL) or become an authorised representative of an AFSL holder.

KEY INDICATORS

| The average SMSF fund balance is | 17 TIMES greater than the standard superannuation account balance of $29,000 |
| Average SMSF fund balance | $1,056,552 |
| Individuals under 45 represent | 40.8% of newly established SMSFs |

SMSF Advice is an Australian financial services licensee. This means we hold a licence to authorise accountants. As a licensee, we can appoint ‘authorised representatives’ who want to provide financial advice, but don’t want the ensuing legal and financial burden of holding the actual licence.

We can help you successfully navigate the convergence between your industry and the financial planning profession.

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**Australian Securities & Investment Commission (ASIC)**  
Australia’s financial services regulator.

**SMSF Advice Pty Limited**  
The licensee – holder of Australian Financial Services Licence.

**Going Places Accounting Pty Ltd**  
Authorised representative of SMSF Advice Pty Limited.

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**Smart Licensing Solutions for Accountants**

SMSF Advice can help you:

<p>| | |</p>
<table>
<thead>
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<tbody>
<tr>
<td>1</td>
<td>Understand the government’s limited licence regime and requirements.</td>
</tr>
<tr>
<td>2</td>
<td>Determine the type of licensing solution authority with SMSF Advice your business needs.</td>
</tr>
<tr>
<td>3</td>
<td>Fulfil any training (RG146) requirements needed to provide SMSF advice.</td>
</tr>
<tr>
<td>4</td>
<td>Obtain the appropriate authority so you can provide the advice you want to give – legally.</td>
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<tr>
<td>5</td>
<td>To remain focussed on your clients and the advice you give them by lessening the compliance and regulatory burden on your business.</td>
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<tr>
<td>6</td>
<td>Provide a complete business solution for your SMSF and financial advice needs.</td>
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</tbody>
</table>
### How to Choose a Licensing Option

When reviewing your options, it’s important to be very clear on the type and scope of SMSF and other financial advice you want to offer clients, so that the option you choose allows you to operate as you wish, legally under the revised legislation.

SMSF Advice provides you with a clearly defined scope of authority that eliminates any confusion around the parameters of advice. We also offer on-call support if you need to seek further clarification.

Below are three authorities to consider for your business:

<table>
<thead>
<tr>
<th>1</th>
<th>Essential Authority</th>
<th>2</th>
<th>Strategic Authority</th>
<th>3</th>
<th>Comprehensive Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>For accountants who want to continue recommending SMSFs once the Accountants Exemption is removed, as well as providing basic superannuation advice to clients.</td>
<td>For accountants who want to provide complex strategic advice, but prefer not to be involved in specific investment advice and product selection.</td>
<td>For accountants who want to provide comprehensive financial advice, including product advice based on a broad approved product list.</td>
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Limited by name. Limited by nature.

The government’s limited licence is also an option, however it is fairly restrictive. It is important that your business is very clear on the scope of advice you wish to provide, and compare this to the advice you can give under the limited licence.
### WHAT ADVICE CAN YOU GIVE UNDER EACH AUTHORITY?

Use this table to work out which authority best suits the type of advice you want to offer clients.

<table>
<thead>
<tr>
<th>SMSF STRATEGIES</th>
<th>ESSENTIAL</th>
<th>STRATEGIC</th>
<th>COMPREHENSIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establish and wind up SMSFs</td>
<td></td>
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<td></td>
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<tr>
<td>General advice comparing SMSFs with other super structures</td>
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<tr>
<td>Property funding options within an SMSF (incl. instalment warrants)</td>
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<tr>
<td>Investment advice to trustees</td>
<td></td>
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<tr>
<td>Setting an investment strategy</td>
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</table>

<table>
<thead>
<tr>
<th>SUPER &amp; RETIREMENT STRATEGIES</th>
<th>ESSENTIAL</th>
<th>STRATEGIC</th>
<th>COMPREHENSIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic super advice, including contributions advice – cash only</td>
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<td></td>
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<tr>
<td>Contributions advice involving non-cash contributions</td>
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<td></td>
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<tr>
<td>Rollovers</td>
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<td></td>
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<tr>
<td>Transition to Retirement</td>
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<td></td>
<td></td>
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<tr>
<td>Retirement income streams</td>
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<td></td>
<td></td>
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<tr>
<td>Receiving death benefits</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Inter-generational investment strategies</td>
<td></td>
<td></td>
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<tr>
<td>Corporate super services</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>OTHER FINANCIAL PLANNING STRATEGIES</th>
<th>ESSENTIAL</th>
<th>STRATEGIC</th>
<th>COMPREHENSIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cashflow and budgeting</td>
<td></td>
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<td></td>
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<tr>
<td>General advice</td>
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<td></td>
<td></td>
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<tr>
<td>Debt consolidation</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Overseas pension transfers</td>
<td></td>
<td></td>
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<tr>
<td>Gearing</td>
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<table>
<thead>
<tr>
<th>INSURANCE</th>
<th>ESSENTIAL</th>
<th>STRATEGIC</th>
<th>COMPREHENSIVE</th>
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</thead>
<tbody>
<tr>
<td>Personal insurance needs analysis and ownership issues</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business insurance needs analysis and ownership issues</td>
<td></td>
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<table>
<thead>
<tr>
<th>RISK PROFILING &amp; CLASS OF PRODUCT ADVICE</th>
<th>ESSENTIAL</th>
<th>STRATEGIC</th>
<th>COMPREHENSIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modelling using a pre-determined risk profile</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Risk profiling</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Class of product advice for direct equities, property, managed investments, cash etc.</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>PRODUCT ADVICE</th>
<th>ESSENTIAL</th>
<th>STRATEGIC</th>
<th>COMPREHENSIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic deposit products</td>
<td></td>
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<tr>
<td>Cash management trusts</td>
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<td></td>
<td></td>
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<tr>
<td>Direct shares</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Insurance products</td>
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<td></td>
<td></td>
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<tr>
<td>All other products on the approved product list</td>
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</tbody>
</table>
HELPING YOU MAKE THE TRANSITION

Once you have decided on the breadth of advice you want to offer clients, the next step is to work out how to make it all possible within your business.

The most common question we get asked is “How do I incorporate advice into my accounting practice and operate in a licensed environment?”.

SMSF Advice can help you and your business with this transition through our intensive business program called Transition to Licensing. Developed specifically for accountants, this unique program is largely delivered face-to-face. It is designed to help you and your accounting business get ready to provide SMSF advice – legally, efficiently, and profitably.

THE SKILLS TO TRANSFORM YOUR BUSINESS

It helps you to obtain all the necessary qualifications, as well as providing practical advice and guidance on how to make it all possible within your business.

The program includes:

1. **Training** – RG146 qualification, SMSF specialised training, Transition to Licensing workshop, and Induction program
2. **Obtaining an SMSF Specialist Accreditation**
3. **Paraplanning support** – ensures you have the right support when you need it most
4. **Client base analytics** – helping you market your expanded service offer.

You will also learn about:
- Managing dual obligations
- Advice guidelines
- Licensee induction
- Compliance tips and traps
- Writing Statements of Advice (SOA) using customised software
- Business models and pricing options
- Developing your Client Value Proposition

The Transition to Licensing program helps you obtain all the necessary qualifications and equips you with the skills to potentially transform your traditional tax-based business into a modern, high yield strategic advice business with an integrated service offering.

Being a typical accountant, I was initially going to do the required study in my own time externally. I’m glad I didn’t, as the SMSF Advice Transition to Licensing program was focused and allowed me to appreciate the Licensing regime. Also, the support of SMSF Advice is invaluable and I enjoyed the interaction with other professionals.

Ross La Rosa
Director, Thomas Medwin & Associates Pty Ltd
Accountants, Taxation and Business Advisors
HELPING YOU PROVIDE QUALITY ADVICE FOR YOUR CLIENTS.
We believe the key to transforming your business is providing SMSF advice that is relevant, appropriate and tailored to each of your individual clients.

Being an authorised representative of SMSF Advice gives you access to a variety of support services. These services have been developed with a thorough understanding of how an accounting business operates and are designed to:

- help your business continue to provide quality advice to your clients in the most efficient way possible
- ensure other partners and staff operate compliantly under FoFA and FSR obligations
- manage your responsibilities to ASIC, and
- assist you in meeting your legal and client obligations while your business grows.

STRATEGIC ADVICE — NON-PRODUCT

SMSF Advice acknowledges and accepts that under FoFA, the advice you give must meet the ‘best interests duty’ towards the client.

We also understand that professional advice is important to many accounting partners, and their clients. This is why we developed different authority options.

The most popular choice among accountants is the Strategic Authority. This authority is non-product specific and does not permit authorised representatives to provide advice on AMP or any other company’s specific products.

All of our support services have been developed for accounting businesses that want to grow and capitalise on their SMSF advice offering.
Most licensees offer training. However, only SMSF Advice offers support that involves guiding you every step of the way, while your business transforms from a tax business to a high yield strategic-advice based business.

**SUPPORT SERVICES**

All support services are tailored to provide a complete market-leading solution to meet the needs of SMSF specialist advisers. They form part of the SMSF Advice core service offering.

They include:

- **Templates, tools and processes**: to help with the day-to-day running of your SMSF advice business – we know they work within an accounting business.
- **Advice guidelines**: so everyone in your business is clear on the scope of advice the business can legally provide.
- **Training and Accreditation**: 30 hours of CPD training through technical workshops, webinars, Professional Development Days and online resources.
- **Compliance and Professional Standards**: keeping up to date with legislative and industry change.
- **Technical Services and Support**: help with technical strategies, including access to an SMSF-specific technical help desk, technical publications, strategy guides, economic data and investment research.
- **Software and Technology**: Financial planning software (XPlan), Draft (SOA writing software) and other technology solutions – to ensure efficiencies, accuracy and more valuable time in front of clients (adviser fees apply for Xplan).
- **SMSF Administration**: introduction to a complete business solution to embrace technology, lower costs, and increase your revenue and profitability with your accounting business.
- **Marketing and Communications**: client communication letter templates, newsletters, and seminar kits to get you started. We provide a more advanced marketing service at an extra cost (competitive offer).
- **Recruitment Services**: recruiting the right advisers into your business – where to find them, how to choose the correct adviser and possible funding support available.

We understand that, for many accounting partners, this will be the first time they have to consider licensing, and the role a licensee plays will be unfamiliar, but of utmost importance.
YOUR OPPORTUNITY TO TAKE THE LEAD.
There is no question that accounting partners will benefit from expanding the advice side of their business.

BUSINESS GROWTH AND TRANSFORMATION

In fact, we believe the legislative change should be seen as a business catalyst to thoroughly assess the long-term growth strategy and succession plan of the business, and accordingly, adjust the business plan. There will come a point in your business transformation cycle where you begin focussing on exponential growth and seek additional support beyond the core services you use on an on-going basis. SMSF Advice can also help you on this journey.

As we continue to engage accounting partners across Australia, and as they look towards the future, there are four overwhelming reasons they choose to become authorised representatives of SMSF Advice.

1. Joining SMSF Advice equips them with the strategy to ensure their business not only remains relevant now, but grows in the future.

2. Our understanding of how the most successful practices have retained their leadership position and how formally struggling practices have become competitive.

3. We offer a whole-of-business solution, not just the training component, and are in it for the long haul. This includes regular, ongoing support and the additional customised options that are available when it becomes appropriate to the growth of their business.

4. It affords them the opportunity to concentrate on their clients and growth, while SMSF Advice takes on the bulk of the risk and time involved in upholding and managing the licence.
ADDITIONAL BUSINESS SERVICES

Here are some examples of the additional business services made available on a user pays basis:

<table>
<thead>
<tr>
<th>PARAPLANNING SERVICE</th>
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<tbody>
<tr>
<td>A cost-effective outsourcing option that ensures plans are compliant and the highest paid team member spends more time in front of clients and less time on administration and report writing.</td>
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</table>

<table>
<thead>
<tr>
<th>BUSINESS COACHING</th>
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<tbody>
<tr>
<td>Find out the different ways to grow your advice business, how to work smarter not harder, compare your business to the best, develop your business plan.</td>
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<thead>
<tr>
<th>CLIENT VALUE PROPOSITION</th>
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<tbody>
<tr>
<td>Developing a Client Value Proposition so you can clearly articulate what you can do for clients, how much it costs and where the value lies in your service.</td>
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<table>
<thead>
<tr>
<th>MARKETING SUPPORT</th>
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<tbody>
<tr>
<td>Analysing what opportunities lie within your current client base campaign, how to attract new clients, enhancing client loyalty through regular client communications, improving your website and digital marketing approach.</td>
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</tbody>
</table>

SMSF Advice understands that, as a small-to-medium business, you appreciate only paying for additional support when it’s really needed – so we give you this flexibility.
Licensing Cost

How Much Does It Cost?

The fees are for the licensing and transformation components only. They are exclusive of GST and Personal Indemnity (PI) insurance.

Your total fee will depend on the PI solution you choose and the additional business support services you build into your licensing solution.

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Essential Authority</th>
<th>Strategic Authority</th>
<th>Comprehensive Authority</th>
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</thead>
<tbody>
<tr>
<td>Training</td>
<td>Diploma of Financial Services (Financial Planning) Units 1 &amp; 4</td>
<td>Diploma of Financial Services (Financial Planning) Units 1 to 4</td>
<td>Advanced Diploma of Financial Services (Financial Planning) Units 1 to 8</td>
</tr>
<tr>
<td>Accounting degree</td>
<td>Member of CPA, CA or IPA (public practitioner)</td>
<td>Member of CPA, CA or IPA (public practitioner)</td>
<td>Member of CPA, CA or IPA (public practitioner) or SMSF Specialist</td>
</tr>
<tr>
<td>SMSF specialisation</td>
<td>Not required</td>
<td>12 month requirement to obtain SPAA Specialist or CA, CPA SMSF Specialist</td>
<td>12 month requirement to obtain SPAA Specialist or CA, CPA SMSF Specialist</td>
</tr>
<tr>
<td>Practice (guide only)</td>
<td>Min 10 SMSFs</td>
<td>Min 30 SMSFs</td>
<td>Min 30 SMSFs</td>
</tr>
</tbody>
</table>

Plus PI Insurance

$1,650 approx. per year (plus GST, stamp duty, admin fee) $5 Million cover, subject to an aggregate of $50 Million. CGU Insurance (part of the IAG Group).

How Do You Qualify?

If you possess a track record of high achievement, combined with an entrepreneurial streak, you’ll fit in well within the SMSF Advice network. We’re currently seeking driven accounting partners who are passionate about providing quality SMSF advice for their clients.

The table looks at what is required for each authority level. If you haven’t got the right training or SMSF specialisations, ask us about the range of training solutions we can offer you.

The information contained in this document provides a general guide to our services only. Changes in circumstances may occur at any time and may impact the accuracy, reliability or completeness of the information and we exclude liability for any decision taken on the basis of the information shown in or omitted from this document. SMSF Advice Pty Ltd has taken reasonable care in producing the information found in this document at the time of writing.
ARE YOU READY TO EMBRACE IT?