



Accountants' SMSF Package

Subject outline

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Subject overview

The Accountants' SMSF Package is for qualified accountants seeking compliance with RG 146 competency requirements to provide personal advice to trustees in the Tier 1 financial product areas of superannuation and self managed superannuation funds.

Learning outcomes

Upon successful completion of this subject, students should be able to:

1. Demonstrate an understanding of the superannuation industry in Australia in relation to retirement planning.
2. List the advantages and disadvantages of self managed superannuation funds.
3. Explain the importance of a trust deed and determine the most appropriate trustee structures for a fund.
4. Identify the trustees responsibilities.
5. Understand the implications of contributions in a self managed superannuation fund.
6. Explain the investment restrictions imposed on the trustees of self managed superannuation funds.
7. Describe the taxation issues specific to self managed superannuation funds.
8. Outline the estate planning issues and requirements of self managed superannuation funds.
9. Explain the paying of pensions from self managed superannuation funds.
10. Demonstrate an understanding of a Statement of Advice (SOA) and prepare a compliant Statement of Advice (SOA) for clients.
11. Identify various strategy and financial planning opportunities that are available to trustees of self managed superannuation funds.

Subject topics

- Topic 1: Superannuation overview
- Topic 2: SMSF overview and trustee responsibilities
- Topic 3: Contributions
- Topic 4: Investments and restrictions
- Topic 5: Taxation
- Topic 6: Preservation
- Topic 7: Benefit payments
- Topic 8: Death benefits
- Topic 9: Financial planning and Statement of Advice
- Topic 10: Strategies

Units of competency

FNSSMS501A	Invest self managed superannuation funds assets
FNSSMS601A	Provide advice in self managed superannuation funds
FNSSMS602A	Apply taxation requirements when advising in self managed superannuation funds
FNSMS603A	Apply legislative and operational requirements to advising in self managed superannuation funds
FNSSMS505A	Support trustee in the selection and performance monitoring of outsourced services
FNSASIC503A	Provide advice in Superannuation
FNSCUS505A	Determine client requirements and expectations
FNSIAD501A	Provide appropriate services, advice and products to clients
FNSINC501A	Conduct product research to support recommendations
FNSCUS506A	Record and implement client instructions

Subject duration and work load

Students have a total of 12 weeks to complete the assessment requirements for Accountants' SMSF Package.

This subject will take you between 60 and 120 hours to complete, depending on your experience in the financial services industry.

Students should expect to spend up to 10 hours a week reading their subject notes, completing the learning activities and preparing for the exam.

An additional four weeks is available if students are required resubmit an assignment or resit an examination.

Subject pre-requisites

Only accountants who are Certified Practising Accountants (CPAs) or Chartered Accountants (CAs) can enrol in this course. KPE has determined that accountants with professional accreditation can be exempted from undertaking training in generic industry knowledge.

Delivery mode

This subject is delivered in a blended mode that includes a set of hard-copy study notes and online learning support and assessment. The online environment is called KapLearn. Interaction with a subject tutor occurs online and assessment activities are accessed through KapLearn. Students will also find their study notes and other learning resources in electronic formats in Kaplearn.

Assessment tasks

The two assessment tasks for this subject are:

Examination: Supervised, open book online examination

Project: A written assignment in which students prepare a compliant Statement of Advice for clients whose circumstances are provided for them in a given case study.

Students may attempt the exam and/or submit their assignment at any time before the conclusion of their 12 week study period if they think they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Fees

An updated schedule of fees is available at the Kaplan Professional website:
<www.kaplanprofessional.edu.au>.

Exemptions

Students may be able to obtain an exemption for a Kaplan award subject based on their previous study and/or work experience. To do this they must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials.

Kaplan's exemption policy and the request pro forma are available at: <www.kaplanprofessional.edu.au>.

Student policies

Students who enrol in a Kaplan course are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <www.kaplanprofessional.edu.au>.

The policies also assist students when their study program does not go as planned and they need extra support.