

A.S.A.P. Remote Client Pack

This pack has been designed to replicate the scoping process of an SoA order when the accountant and their client need to communicate remotely. Ideally, the document will be worked through over the phone, with the accountant filling relevant details into the system as required. A summarised copy of the decisions will be available at the end of the process.

Introduction: Suitability of scaled advice

The term 'scaled advice' refers to personal advice that is limited in scope. All advice is scaled to some extent¹ and the scope of advice you need depends on your circumstances, your experience and how confident you are with making financial decisions.

On the next page we ask some questions to help **confirm whether A.S.A.P.'s scaled advice** is appropriate for you or if you should obtain more comprehensive advice about your broader needs and objectives (in light of your full financial situation).

A.S.A.P. provides scaled advice that is specifically designed to sit alongside the tax and **compliance advice provided by your accountant after 1 July 2016 when the accountants' exemption ended**. Accountants who are registered tax practitioners can, without an AFS licence, provide advice on taxation issues including advice in relation to the tax implications of financial products². However the Corporations Act points out that taxation is only one of the matters that must be considered when making a decision on a financial product and clients should consider taking advice from the holder of an Australian Financial Services Licensee before making a decision on a financial product.

A.S.A.P. assists by providing rapid and cost effective financial product advice. This supplements the service provided by your accountant and your own decisions based in the following way:

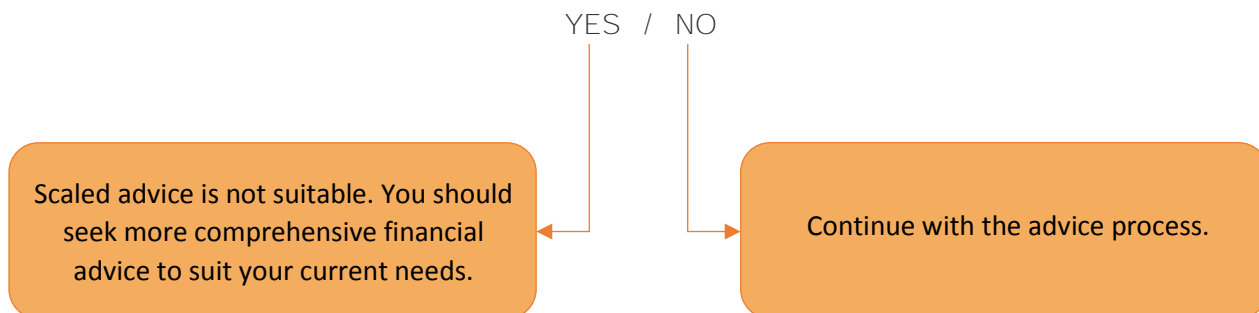
1. Accountant's scope: Advice on taxation issues, superannuation compliance as well as providing fact based information
2. Your responsibility: The decision of what amount to use for each superannuation transaction and your investment selection decisions within your SMSF
3. A.S.A.P.'s scope: Financial product advice to validate which superannuation fund (SMSF or otherwise) to use for your superannuation holdings and transactions

¹ ASIC RG 244.59

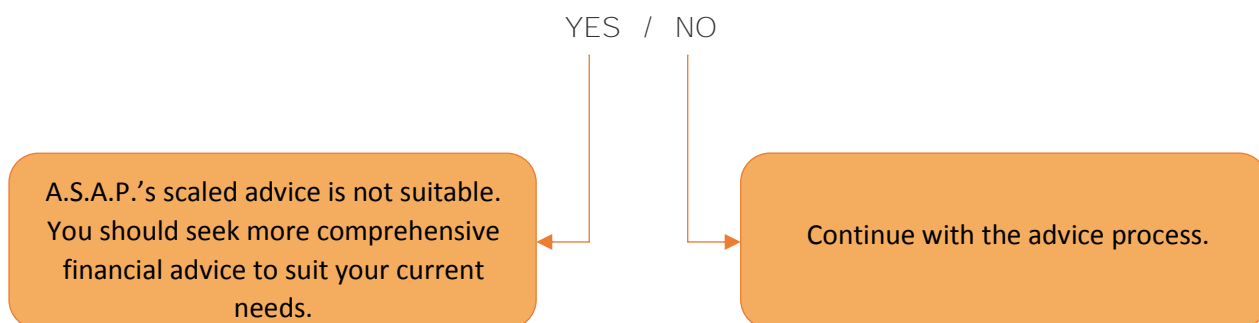
² Corporations Act Regulation 7.1.29(4)

Suitability of scaled advice

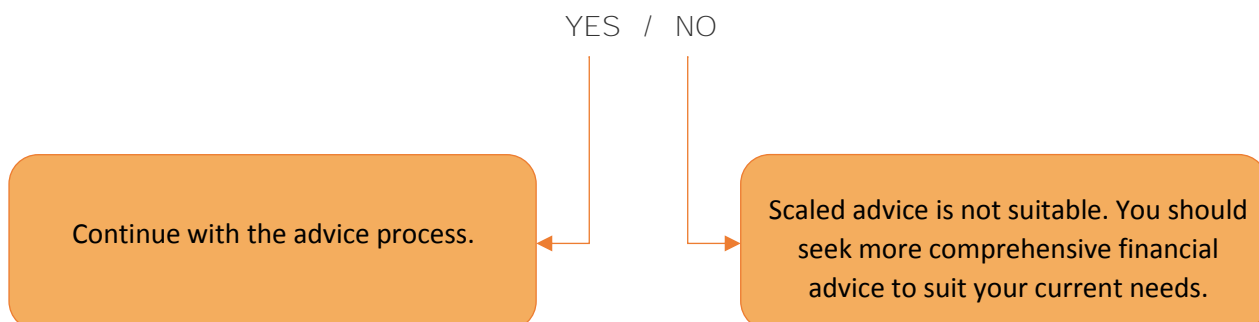
Q1. Are you currently seeking financial advice in any area other than superannuation or insurance?



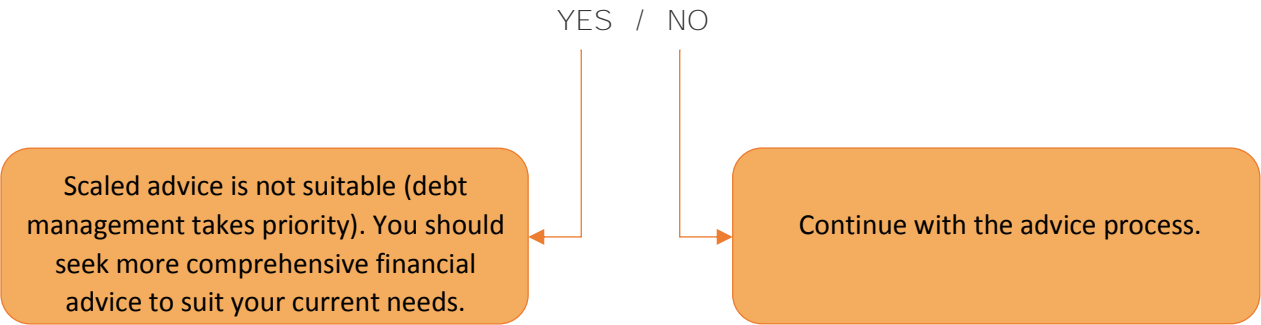
Q2. Are you currently seeking professional advice about how to meet your longer term financial goals? (e.g. savings levels, sustainable lifestyle, target retirement income and timing)



Q3. Are you confident deciding the amounts of your superannuation transactions? (e.g. contribution levels, pension amounts, lump sum withdrawals)



Q4. Do you have debts that may not be fully repaid when you retire? (this would include a mortgage on your home but excludes geared investments)



Client Life Stage

Please select your life stage. Once selected, you will see a list of the most common superannuation decisions required for that life stage. You can then assign each decision to a relevant category to indicate what financial product advice you require.

Client stage (select):

Accumulating	Approaching retirement
Entering retirement	Retired

Who will take ownership of each decision?

Each decision tile on the left should be assigned to one of the four boxes, representing who will advise on that decision. Record your choices in the table on the following page.

Decisions

Standard SMSF decisions each year:

Additional concessional contributions

Non-concessional contribution

SMSF Investment Strategy

SMSF Investment Selection

Review your insurances

Other SMSF/retirement decisions:

Establish an SMSF

Super rollovers

Direct property

LRBA

How much do I need to retire?

Review your estate planning needs

Responsibility

Box 1: Client decisions

DROP HERE

Box 2: Scaled advice from A.S.A.P.

DROP HERE

Box 3: Third party advice needed

DROP HERE

Box 4: Not proceeding

DROP HERE

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Please note your selections in the table below

Note your choices:

Check one box per row to indicate who will provide the advice for that particular decision. Some boxes are greyed out to indicate what is/isn't available from A.S.A.P. Some client decisions (box 1) are greyed out as A.S.A.P. recommend advice is needed.

Decisions

Standard SMSF decisions each year

Responsibility:

(please tick one for each row)

	Box 1. Client	Box 2. A.S.A.P.	Box 3. Third Party	Box 4. N/A
Establish an SMSF		<input type="checkbox"/>		<input type="checkbox"/>
Super rollovers		<input type="checkbox"/>		<input type="checkbox"/>
Additional concessional contributions ³		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-concessional contributions ³		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Start or change a TTR pension	<input type="checkbox"/>			<input type="checkbox"/>
SMSF Investment Strategy	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
SMSF Investment Selections	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Review your insurances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Direct property	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
LRBA			<input type="checkbox"/>	<input type="checkbox"/>
Review your estate planning needs	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

³ A.S.A.P.'s scope is about the suitability of using your SMSF to make your contributions.