Self Managed Superannuation Funds
Subject outline

Self Managed Superannuation Funds

Subject overview

This program provides a broad overview of SMSF and taxation issues, trust deeds and trustee responsibilities. It also looks at how to identify and apply appropriate strategies for unique client circumstances.

This program meets the requirements of the accreditation pathway recommended by ASIC for those wishing to advise trustees of Self Managed Superannuation Funds.

Learning outcomes

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

1. List the advantages and disadvantages of self managed superannuation funds
2. Describe the role of a trustee and identify who cannot be a trustee
3. Determine the most appropriate trustee structures for a fund
4. Explain the importance of a trust deed
5. Identify the trustees responsibilities
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. Identify various strategy and financial planning opportunities that are available to trustees of self managed superannuation funds

Subject topics

Topic 1: Introduction to self managed superannuation funds
Topic 2: Trustee roles and responsibilities
Topic 3: Contributions, rollovers and transfers
Topic 4: Investment restrictions
Topic 5: Taxation issues
Topic 6: Preservation and condition of release
Topic 7: Benefits payment
Topic 8: Estate planning
Topic 9: Strategies and financial planning opportunities
Topic 10: Self managed superannuation funds financial planning process
Units of competency

<table>
<thead>
<tr>
<th>FNSSMS501</th>
<th>Invest self-managed superannuation funds assets</th>
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<tbody>
<tr>
<td>FNSSMS601</td>
<td>Provide advice in self-managed superannuation funds</td>
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<tr>
<td>FNSSMS602</td>
<td>Consider taxation requirements when advising in self-managed superannuation funds</td>
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<tr>
<td>FNSSMS603</td>
<td>Apply legislative and operational requirements to advising in self-managed superannuation funds</td>
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<tr>
<td>FNSSMS505</td>
<td>Support trustee in the selection and performance monitoring of outsourced services</td>
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Subject duration and work load

Students have a total of 12 weeks to complete the assessment requirements for Self Managed Superannuation Funds.

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

An additional four weeks is available if students are required to re-submit an assignment or resit an examination.

Entry requirements

Any person applying for this course must have met, as a minimum, the Tier 1 training requirements for superannuation (RG 146. 43).

Subject 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

There are two assessment tasks for this subject:

**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.

**Examination:** Supervised, open book online examination

CPD points

**Financial Planning Association (FPA)**

**Self study:**
- Accreditation for up to 22.5 hours credit of continuing professional development for students who successfully complete this program from 16 July 2015 onwards

- Professional Dimensions: Capability (11 hours), Critical Thinking (11.25 hours)

**Workshop:**
- Accreditation for up to 31.75 hours credit of continuing professional development for students who successfully complete this program from 16 July 2015 onwards

- Professional Dimensions: Capability (11 hours), Critical Thinking (11.25 hours)

**SMSF Association**
- Recognition for continuing professional development points awarded from the SMSF Association from 7 September 2015:
  - Category 3 SMSF Association accredited education: 51 points
  - Dimensions – Education Outcome 57.5, Educational Experience 12.5, Assessment 53.5, Industry Quality 57, Quality of Provision 87.5

**Fees**

An updated schedule of fees is available at the Kaplan Professional website: [www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au).

**Subject exemptions**

Students may be able to obtain an exemption for a Kaplan award subject based on their previous study 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](http://www.kaplanprofessional.edu.au) → RPL & Exemptions

**Education policies**

Students who enrol in a Kaplan course are bound by our published Educational Policies, including the policy that sets out our rules for assessment. They can review these policies before they enrol by going to the Kaplan website: [http://www.kaplanprofessional.edu.au/Study_Information/Policies](http://www.kaplanprofessional.edu.au/Study_Information/Policies).

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