



SMSF Self Managed Superannuation Funds

Subject outline

Subject overview

This subject provides a broad overview of Self managed superannuation funds (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 subject meets the requirements of the accreditation pathway recommended by ASIC for those wishing to advise trustees of SMSFs.

Learning outcomes

On successful completion of Self Managed Superannuation Funds, students should be able to:

- List the advantages and disadvantages of self managed superannuation funds
- Describe the role of a trustee and identify who cannot be a trustee
- Determine the most appropriate trustee structures for a fund
- Explain the importance of a trust deed
- Identify the trustees responsibilities
- Explain the investment restrictions imposed on the trustees of self managed superannuation funds
- Describe the taxation issues specific to self managed superannuation funds
- Outline the estate planning issues and requirements of self managed superannuation funds
- Explain the paying of pensions from self managed superannuation funds
- Identify various strategy and financial planning opportunities that are available to trustees of self managed superannuation funds

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

Subject	Code	Title	Topic	Type of Assessment
SMSF Self managed superannuation funds	FNSSMS501	Invest self-managed superannuation funds assets	Topic 1	Exam and Assignment
	FNSSMS601	Provide advice in self-managed superannuation funds	Topic 1 - 10	Exam and Assignment
	FNSSMS602	Consider taxation requirements when advising in self-managed superannuation funds	Topic 5	Exam and Assignment
	FNSSMS603	Apply legislative and operational requirements to advising in self-managed superannuation funds	Topic 1 - 10	Exam and Assignment
	FNSSMS505	Support trustee in the selection and performance monitoring of outsourced services	Topic 2, 9, 10	Exam and Assignment

The above 5 units of competency are awarded for the successful completion of Self managed superannuation funds.

Note: The assessment is listed by unit of competency, above. The assessments within the subject are combined covering multiple units of competency. Refer to 'Assessment tasks' for further information.

Subject 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 duration

Students have a total of 12 weeks to complete the learning and assessment requirements for the subject, SMSF Self managed superannuation funds, from their initial enrolment date.

Subject	Duration
SMSF Self managed superannuation funds	12 weeks

The subject has hardcopy notes and is delivered online.

An additional four weeks (4) per subject is available if required to resubmit an assignment or resit an exam.

Delivery mode

This subject is delivered online.

Kaplan's online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access. Students are also provided with hard copy subject notes for their reference.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides continuous technical support from subject matter experts.

Assessment tasks

The assessment tasks for this subject are listed below. Units of competency are co-assessed by topic within subjects, as follows. The units of competency are co-assessed, as listed earlier in 'Units of competency'.

Subject	Topic	Assessment	Assessment Detail
Subject Name	Topics 1 - 9	1 Exam	Supervised, open book multiple choice examination.
	Topics 1 - 10	1 Assignment	Completion of a written assignment in which students provide recommendations 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 if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students who complete the subject will receive a statement of attainment.

CPD points

The FPA have assessed this subject and award CPD hours upon successful completion:

- 22.25 CPD hours Professional dimensions covered include Capability and Critical Thinking. Tax (TPB CPE) 22.25 CPD hours.

The SMSF Association have assessed this subject and award CPD points upon successful completion:

- 55 CPD points.

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>.

Fees

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

Student policies

Students who enrol in a Kaplan subject 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.