



**SMSF Self Managed
Superannuation Funds**

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 conditions of release

Topic 7: Benefit payments

Topic 8: Estate planning

Topic 9: Strategies and financial planning opportunities

Topic 10: Self managed superannuation funds and the financial planning process.

Units of competency

Code	Title	Core or Elective	Topic	Exam	Written and oral assignment
FNSSMS501	Invest self-managed superannuation funds assets	E	Topics 1, 2, 4, 9, 10	Yes	Yes
FNSSMS601	Provide advice in self-managed superannuation funds	E	Topics 1, 2, 3, 5, 7, 9, 10	Yes	Yes
FNSSMS602	Consider taxation requirements when advising in self-managed superannuation funds	E	Topics 1, 2, 3, 4, 5, 7, 8, 9, 10	Yes	Yes
FNSSMS603	Apply legislative and operational requirements to advising in self-managed superannuation funds	E	Topics 1-10	Yes	Yes
FNSSMS505	Support trustee in the selection and performance monitoring of outsourced services	E	Topics 2, 4, 5, 10	No	Yes

The above 5 units of competency are awarded for the successful completion of SMSF 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 activation date.
- An additional four (4) weeks resubmission time, which will be granted if all assessment tasks have been attempted and the student has been deemed not yet competent in one or more tasks. This time can be used to resubmit a written and oral assignment or resit an exam. There is no fee for this extension.

Therefore, if a student completes the learning and assessment, and the resubmission time is granted, the duration will be 16 weeks.

The **amount of training** for this subject may be up to 15 hours per week. The amount of training is the hours a student can expect to spend to complete their course work and assessments.

In addition to the amount of training, students who are new to industry or vocational training could need up to 5 hours per week known as **unsupervised hours**. These additional hours are for study skills or further research. For example, a student not working in industry would need more time to review industry websites that are usually introduced in workplace compliance training. **Students working in industry may be able to complete the subject requirements in a shorter timeframe or less hours per week.**

If a student applies for extensions beyond the 69-week completion timeframe for the qualification or is granted special consideration, the maximum period of time to complete this qualification is two years from the qualification activation date. If enrolling in single subjects with the intention of completing a qualification, the two year timeframe is calculated from the initial activation date of the first subject.

Additional study-related fees apply to formal extensions and re-enrolments. Please refer to the Vocational Education Fees schedule found [here](#).

Please also refer to our Vocational Education and Training (VET) *Enrolment Terms and Conditions* [here](#) or our Student Handbook [here](#) for important information on:

- Subject activation and completion timeframes
- Extensions
- Subject re-enrolment

Delivery mode

This subject is delivered online.

Kaplan Professional'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 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'.

Topic	Assessment	Assessment Detail
Topics 1-8	1 Exam	Supervised, open book multiple choice examination, four (4) sits.
Topics 1-10	1 Written and Oral Assignment	Written and oral assignment – two (2) attempts <ul style="list-style-type: none"> • Written - short answer questions, strategy paper • Oral - Oral questions, role play. The mode of oral assessment is by audio recording.

Students may attempt the exam and/or submit their written and oral assignment at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students must be deemed competent in all assessment items, including demonstrating competency in all of the exam questions, in order to be awarded their qualification.

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



Recognition of Prior Learning

Individuals may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan Professional award subject based on their previous study and/or work experience. To do this, individuals 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.

To find out if you are eligible for RPL, refer to our [Credit Transfer and Recognition of Prior Learning \(RPL\) page](#).

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 Professional subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies and our terms and conditions before they enrol by going to the Kaplan Professional website:

<www.kaplanprofessional.edu.au>.

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