



Introduction to SMSFs



Subject outline

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Subject overview

Self managed superannuation funds are the fastest growing segment of the superannuation industry.

In this subject, students will be exposed to an overview of the superannuation industry and self managed superannuation funds in particular. The main contribution rules and conditions of release are covered as well as the investments restrictions that apply to self managed superannuation funds. In addition, what is a self managed superannuation fund, and self managed superannuation fund trustees' responsibilities are also discussed.

Learning outcomes

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

- Demonstrate an understanding of the Australian superannuation and retirement system.
- Explain the main contributions types, preservation and main types of conditions of release.
- Demonstrate an understanding of an SMSF, the regulation of superannuation funds, what a complying superannuation fund is.
- List the advantages and disadvantages of an SMSF.
- Describe the role of a trustee and their responsibilities including legal obligations, common law duties and reporting requirements.
- Determine the most appropriate trustee structures for a fund.
- Explain the importance of a trust deed and the deemed covenants.
- Identify the importance of a superannuation fund's investment strategy.
- Explain the investment rules and restrictions that apply to SMSFs including, non-arm's length investments, acquisitions from related parties, in-house assets, financial assistance to members, borrowing restrictions and limited-recourse borrowing arrangements.

Topics

Topic 1: Superannuation overview

Topic 2: SMSF overview

Topic 3: Trustees and trust deeds

Topic 4: Investment restrictions

Subject duration and work load

Students have a total of 12 weeks to complete the examination for this subject. An additional four weeks is available if students are required to submit more assessment evidence or to resit an examination.

Students should expect to spend up to 12 hours working through the study notes and completing the learning activities. Additional time will be required to prepare for the examination.



Entry requirements

There are no entry requirements for this subject.

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 your tutor occurs online and you access your assessment activities through KapLearn. You will also find your study notes and other learning resources in electronic formats in KapLearn.

Assessment tasks

There is one assessment task for this subject. You may attempt this task at any time before the conclusion of your 12 week study period. You will receive personal reminder emails as you approach your assessment deadline.

The assessment task for this subject is:

Examination: Open book examination that is conducted online and assesses your mastery of the underpinning knowledge for the subject.

Unit of Competency

There are no units of competency for this subject.

Recognition of Prior Learning (RPL)

There is no RPL for this subject.

Fees

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

Education policies

Students who enrol in a Kaplan subject are bound by our published Educational Policies, including the policy that sets out our rules for assessment. You can review these policies before you enrol by going to the Kaplan website: <http://www.kaplanprofessional.edu.au/Study_Information/Policies>.

The policies also assist you when your study program does not go as planned and you need extra support.