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Training - How to give Superannuation/SMSF Advice going forward

Limited Authorisation Representatives

Presented by: David Moss, Accountants Services Director

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Step by Step, Start to Finish

1. You talk to client
2. Think. Did you influence the client?
3. File notes
4. Send FSG & Engagement Form
5. Client proceeding?
6. Enter financial information

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Step by Step, Start to Finish

1. You talk to client as usual:
   - Meeting
   - Phone call
   - Email
     - Blessing & curse, core of file-noting is complete, but be aware email is a clear record of whether you "influenced"

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Step by Step,
Start to Finish

2. Influence

- After your talk, has the client now made a decision to:
  - Setup SMSF?
  - Contribute?
  - Withdraw?
  - Rollover?
- Influence = financial advice = SoA process

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Step by Step,
Start to Finish

3. Filenotes are ***MANDATORY***

- Write everything down
- Date, time, who was in the meeting/phone call
- What strategies came up? SMSF setup, contributions, withdrawals, rollovers?
- Who raised each of these? You? The client?
- What was said by you, what by them?
- Vital for your defence in a client dispute, a history of what was said, written at the time of the event

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Step by Step,
Start to Finish

4. Send client FSG and Engagement Form

- Login to our Advice Program
- Create new client
- Enter basic contact details
- Select strategy
- Create Engagement Letter
- Upload your file notes

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Step by Step,
Start to Finish

5. If the client agrees to proceed
   - Upload signed Engagement Form
   - Obtain a copy of their personal tax return
   - Enter additional personal details of client

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Step by Step,
Start to Finish

6. Enter clients financial information
   - Type in client income/expenses from ITR
   - Obtain final missing information from client by phone or email
   - Type in missing information
   - Review fact find

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Step by Step,
Start to Finish

7. Statement of Advice + Invoice
   - Click Create SOA
   - Answer confirmation questions and submit
   - First 5 SOA's manually reviewed, then random sample or upon your request
   - You receive SOA + Invoice by email

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Step by Step, Start to Finish

8. Provide SOA to client
   - Provide SOA to client by email, post, meeting
   - Talk your client through key points
   - Upload signed Authority to Proceed
   - Implementation
   - Once invoice paid, Merit Wealth monthly sweeps money to your bank account

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Live Example

- Now I am going to very quickly do a live example for you using the software
- Once that is complete I will redo the example slowly. Please provide me with your questions, comments and feedback as I make my way through, I will answer them live

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Thank you for your time.

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