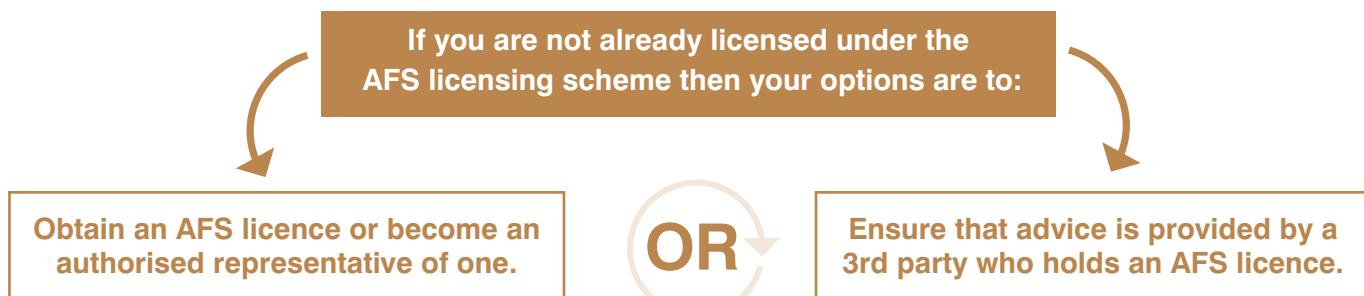


# Financial Services Alliance Agreement

From 1 July 2016, in order for an accountant to recommend a client should establish or wind up an interest in a SMSF, they must be appropriately licensed under the Australian Financial Services (AFS) licensing scheme.



For accounting practices who choose not to obtain a limited licence or become an authorised representative of a licensed firm MGD Wealth's Financial Services Alliance solution may be right for you.

Operating under our own AFS licence, our Financial Services Alliance Agreement will allow your practice to continue to comply with regulation whilst having peace of mind that your clients are not missing out on crucial financial advice.

The Agreement clearly outlines, according to the incoming changes, what each party may and may not do in regards to providing information and advice to clients surrounding superannuation. The following table summarises these responsibilities.

ACTIVITY <sup>1</sup>	YOU	MGD
Provide factual information about superannuation	•	
Recommend your client establish an SMSF	•	
Provide advice about performance of different types of super choices	•	
Provide advise about different superannuation funds or recommend one structure over another	•	
Provide assistance to a client to roll-over assets into a SMSF upon client instructions	•	
Recommend your client consolidate their superannuation assets into a single fund	•	
Advise on administration & operational issues for the SMSF	•	
Recommend that a member increase their contributions	•	
Recommend a client make additional contributions (e.g. spouse, in-specie transfers)	•	
Provide compliance advice (for the sole purpose of ensuring compliance)	•	
Provide factual information on insurance risks associated with changing superannuation funds	•	
Recommend a client commence any form of pension	•	
Provide tax advice on the implications for superannuation contribution	•	
Recommend a client purchase any form of property through their SMSF	•	
Provide advice about the tax consequences of commencing a pension	•	
Provide tax advice about the consequences of commencing a TTR strategy	•	
Administratively set up a pension from the SMSF upon receipt of client instructions	•	

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<sup>1</sup>Superannuation: Do you need to be licensed? CPA Australia Ltd 2015

