

# Argyle Lawyers

## SMSF On-boarding checklist

Name of SMSF	
Source of introduction	
Is the SMSF registered?	ABN lookup confirmed <input type="checkbox"/>
Date of establishment	
Current members (note dates of birth as well)	1 2 3 4
Current member status (employed/retired/other) (health)	1 2 3 4
Relationship of members to each other	Spouse - married <input type="checkbox"/> - registered <input type="checkbox"/> - de facto <input type="checkbox"/> Parent/Child <input type="checkbox"/> Sibling <input type="checkbox"/> Employee/Employer <input type="checkbox"/> Partners <input type="checkbox"/>
Diagram of relationship	Diagram prepared <input type="checkbox"/>
Primary contact person	Name: Phone: Email:
Trustee structure	Members are trustees <input type="checkbox"/> Members are directors <input type="checkbox"/> Operating under PoA <input type="checkbox"/> Other <input type="checkbox"/>
If trustee company, who are the shareholders? (note any different share rights) (note if joint, usually first named has control)	1 2 3 4
Gross value of the SMSF assets at last audit date (note the value and the date)	Document the gross value of assets <input type="checkbox"/> the % private v public <input type="checkbox"/> the % per member <input type="checkbox"/>
Dependents	Nothing done <input type="checkbox"/> Binding Nomination <input type="checkbox"/> Non binding nomination <input type="checkbox"/>

	All SIS dependents/estate	<input type="checkbox"/>
Default death benefit rule	None	<input type="checkbox"/>
	Trustee discretion	<input type="checkbox"/>
	To the estate	<input type="checkbox"/>
Trustee succession organised? (if yes, attach this or briefly describe it)	Documented succession plan	<input type="checkbox"/>
Trustee/directors have granted cascading power of attorney?	Power of Attorneys in place	<input type="checkbox"/>
What is the law of the smsf?	QLD <input type="checkbox"/> NSW <input type="checkbox"/> Vic <input type="checkbox"/> WA <input type="checkbox"/> NT <input type="checkbox"/> ACT <input type="checkbox"/> Tas <input type="checkbox"/> SA <input type="checkbox"/> Other <input type="checkbox"/>	
Notifications		
Trustee declaration form stating that they understand their duties	NAT 71089 Sent	<input type="checkbox"/>
	Received	<input type="checkbox"/>
Spouse/agency notice	Spouse/agency notice sent	<input type="checkbox"/>
Dependent impacted by member notice	Dependent impact notice sent	<input type="checkbox"/>
Executor/PoA notice warning and fees conflict addressed	Executor/PoA notice sent	<input type="checkbox"/>
SMSF financial, trustee and compliance records must be retained (confirm held and by whom) (records must be 10 years old)	Records – Financial	<input type="checkbox"/>
	Records – Trustee	<input type="checkbox"/>
	Records – Compliance	<input type="checkbox"/>
Corporate records maintained and securely held by trustee	Corporate – records	<input type="checkbox"/>
Trust deed copies from original to current (note number of amendments and date)	All trust deeds held	<input type="checkbox"/>
An SMSF trustee must appoint an ASIC-registered approved SMSF auditor no later than 45 days before the due date for lodgement of the fund's annual return for each year of income (SIS Reg 8.02A).	Authority to appoint an auditor	<input type="checkbox"/>
Any prior late lodged returns?	Lodgements up-to-date	<input type="checkbox"/>
	Prior late returns	<input type="checkbox"/>

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The purpose of this document is to provide a sample of a notice to one person of the fact of their authority or acquiescence regarding instructions that are habitually provided by another person in circumstances where both persons are the appointed controllers of a self-managed superannuation fund.

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Has the smsf been audited? (note date of the last audit) (note smsf auditor details)	Last audit report sighted <input type="checkbox"/>
Prior rectifications should be identified and discussed	Outstanding <input type="checkbox"/> Completed <input type="checkbox"/>
Related party transactions, especially current and existing, other than cash contributions	
Investments strategy exists and is known by all members	Investment strategy provided <input type="checkbox"/>
Investments match the strategy and all members are satisfied and acknowledge this (describe form of acknowledgment)	
Have tasks been delegated? (to whom and what)	Delegation authorities <input type="checkbox"/>
Delegations or authorities to AFSL, AR, accountant, bookkeeper, other	
Any non-public listed assets? How are values identified? (when was last valuation?) (do trustee/directors have special skills)	Non-public investments held <input type="checkbox"/>
Estate planning planned, this is merely for noting	BDBN yes <input type="checkbox"/> BDBN no <input type="checkbox"/>
What insurances are in place and for whom and how much	Insurance <input type="checkbox"/>
Taxable component understood by the members	Super death tax notice sent <input type="checkbox"/>
Privacy issues addressed	
Conflict excuse given if we do more than one thing eg accounting and financial advice	Conflict statement provided <input type="checkbox"/>
Reason for moving from old advisor?	New SMSF <input type="checkbox"/> Reason reviewed and noted <input type="checkbox"/>
Length of time with prior professional	Years noted of last professional <input type="checkbox"/>
Ethics release letter sent to former advisors	Ethics letter Sent <input type="checkbox"/> Received <input type="checkbox"/>
Any prior contravention reports?	No prior contravention reports <input type="checkbox"/>

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	Reports sighted	<input type="checkbox"/>
Who manages contribution caps and limits?	Trustee/member contribution informed	<input type="checkbox"/>
Are there any other super interests?	Member of other super funds	<input type="checkbox"/>
Standard Employer Sponsor	Standard Employer Sponsor	<input type="checkbox"/>
	Employer Sponsor	<input type="checkbox"/>
Is the SMSF a standard client or are there specific issues personal to the SMSF?	Standard SMSF	<input type="checkbox"/>
	Bespoke SMSF	<input type="checkbox"/>
Do the members have other superannuation? (if yes, identify who and what and how much and any life insurance)	1 2 3 4	

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Your SMSF risk rating

- Vanilla/boring/simple
- Interesting things to watch out for
- Aggressive & proactive
- Whoa, you have got to be kidding
- Run away, do not look back

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