



## Clime Super

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SELF MANAGED SUPER FUND ADMINISTRATION

*... providing you with a best practice solution*

## A total solution for Self Managed Super Funds

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The past few years have seen an exponential growth in the number of self managed superannuation funds.

Today more than ever before, Australians are choosing to have a higher level of control over their retirement funding. A Self Managed Super Fund (SMSF) fits well with Clime's focus on protecting and building wealth through judicious management of funds. It is important to understand that an SMSF is not just about compliance – it is also a wealth creation vehicle that must be properly established and managed.

Clime offers a realistic solution to retirees in terms of both SMSF funds management and administration.

When setting up and running your Self Managed Super Fund (SMSF), one of your most important decisions is choosing a cost effective SMSF administration provider. The compliance element of super is complex, and administration services vary widely in what they offer.

At Clime, we want our clients to have access to the best superannuation service available. Clime Super is a complete SMSF administration service designed to ease the burden of compliance and paperwork and provide you with peace of mind.

### **Why consider Clime Super?**

- You want a cost effective service
- You want the best SMSF advice on structuring, tax planning and estate planning
- You want to minimise the burden of being a trustee
- You want more than just audit and accounting capabilities

### **Clime Super will:**

- Set up your trust correctly
- Receive all mail correspondence and manage all administration
- Develop your contribution strategy in consultation with you
- Assist you in planning your transition to retirement
- Ensure that your SMSF is fully compliant with all government regulations
- Provide you with real-time reporting online, everyday

## What should you look for in a best-practice SMSF and why?

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Surprisingly, there are no set standards governing the superannuation administration service industry. At Clime, we believe that there are five critical elements you should consider when choosing your SMSF administration provider.

### **1. Know exactly what you are getting**

*Are you paying a complete fee but getting only half the service?*

A typical engagement letter sets out details of your agreement with a provider, but it does not offer an explicit and accessible definition of the service being offered. In reality, not only do you need a fixed cost service, but also there's so much else you need to know, such as:

- Who is responsible for maintaining a record of your documents?
- Who tracks your contributions to ensure that you remain on the right side of the law and to avoid onerous fines?

With Clime Super, you receive an administration agreement that sets out in detail who is responsible for what. You can rest easy in the knowledge that we take care of all the necessary hard work.

## 2. Ensure you have a Corporate Trustee

At Clime, we insist that our SMSF clients are set up with a corporate trustee. While it is slightly cheaper to set up an individual trustees structure, it almost invariably costs more in the long run. This is because a corporation, as distinct from a person, has perpetual continuity. A company never dies. Moreover, if one director dies the SMSF can continue to exist with one director. But under a set-up with two individual trustees, should an individual die there always have to be two trustees. Therefore all assets and office holders would have to be re-registered – a cumbersome and costly process. An SMSF that is correctly set up will reduce the risk to you in the event of circumstances such as:

- Changes in the fund membership, such as through divorce or death;
- Transition to retirement;
- Estate planning;
- Changed circumstances of a fund member, such as overseas relocation or bankruptcy.

## 3. Have the paperwork managed for you

New SMSF trustees often remark on the large volume of paperwork that lands in their letterbox on a weekly basis. As a layperson, it is difficult to know what is important and/or urgent. As a trustee, you are responsible for acting on and maintaining a record of documentation. In the event of a flood or a fire, vital documents can be lost. In any household, there are also a myriad of mundane ways to misplace papers, as most of us have experienced from time to time. With Clime Super, all your SMSF documentation is centrally managed by our professional mailhouse service. We receive the mail, act on it and organise its storage and archiving.

## 4. Get online, real-time access to information

Many people with their own SMSF are unaware of their exact financial situation until the end of the financial year. Because of this, they wait until they receive a statement and then they pay their superannuation contribution on June 30. This is an outdated practice, and moreover one that results in losing out on months of potential growth in super wealth. That is why you should insist on real-time reporting, online, every day – and not just historical information.

## 5. Have access to independent expert advice

Super is so much more than compliance and audit. Our SMSF specialists will look at your current financial situation and your future goals, and from this will help to develop your customised contribution strategies. You will receive quality advice from independent experts, for instance in relation to your estate planning, including death nominations and testamentary trusts. The end result is that your SMSF is tailored to your circumstances, whatever your stage of life.

**“With Clime Super, you are the chairperson of your SMSF  
– not the administrator”**

Whether you want to set up a self managed super fund or you already have one that is not meeting your needs, we invite you to talk to Clime Super.

For more information on Clime Super and how it can help you reap the full benefits of self managed super without all the fuss, contact us today.

**Determine whether you should avail of Clime Super’s Free SMSF health check by conducting your [SMSF health check overleaf](#).**

## Could you benefit from a FREE Clime Super SMSF health check?

IF YOU ANSWER 'NO' TO MORE THAN 3 QUESTIONS, YOUR SMSF SHOULD HAVE A HEALTH CHECK!

	<b>NO</b>
<b>Structure</b>	
Does your SMSF have a corporate trustee? (as opposed to individual trustees)?	<input type="checkbox"/>
<b>Compliance Review</b>	
Is your trust deed up to date with current legislation?	<input type="checkbox"/>
Do your binding death nominations link to your estate plans?	<input type="checkbox"/>
Do you have a current up to date investment strategy?	<input type="checkbox"/>
<b>Transition to Retirement Strategies</b>	
Have you had advice to determine whether you would obtain tax benefits from commencing a transition to retirement pension (if applicable)?	<input type="checkbox"/>
<b>Contributions Strategies</b>	
Have you received advice on the taxation benefits of transferring investments into your SMSF (and the CGT considerations)?	<input type="checkbox"/>
Have you received advice that all your investment assets are structured in the correct entity?	<input type="checkbox"/>
Do you understand the contribution limits and rules and how they are relevant to you?	<input type="checkbox"/>
<b>Pension Strategy</b>	
Are you over 55 years old and is your fund in pension mode?	<input type="checkbox"/>
Have you received advice if putting your SMSF into pension mode would create an overall tax saving (if applicable)?	<input type="checkbox"/>
<b>Member Statements Review</b>	
Do you know your current member balances tax free and taxable components?	<input type="checkbox"/>
Are your tax free components being separated and preserved where possible?	<input type="checkbox"/>
<b>Estate Planning</b>	
Have you ever received advice on how your member balances affect your dependents?	<input type="checkbox"/>
Have you had advice on reversionary pensions?	<input type="checkbox"/>
Do you have corporate powers of attorney for your trustee (or alternatives)?	<input type="checkbox"/>
<b>Audit</b>	
Do you receive an annual audit engagement letter?	<input type="checkbox"/>
Do you receive an annual management letter from your your auditor?	<input type="checkbox"/>
<b>Insurances Strategy</b>	
Do you have Life and TPD insurance policies that are held within your SMSF?	<input type="checkbox"/>
<b>Business and your SMSF (if applicable)</b>	
Have you been advised of the use of the retirement exemptions?	<input type="checkbox"/>
Is your business premises owned within your SMSF?	<input type="checkbox"/>
<b>Strategic Advice</b>	
Have you been advised whether segregation is appropriate in your SMSF?	<input type="checkbox"/>
Have you ever been advised on the re-contribution strategy?	<input type="checkbox"/>

**Contact Clime for your FREE SMSF health check. See our contact details below.**

Disclaimer. This information is intended to provide general advice only and does not take into account your particular investment objectives, financial situation or specific needs. The information provided is given in good faith and has been derived from sources believed to be reliable and accurate at the time of publication.

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