



SMSF

Administration

Service

Integrity • Transparency • Conviction

A total solution for SMSF's

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 holistic solution to retirees in terms of both SMSF funds management and administration.

When setting up and running your 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
- You want someone else to collect your mail
- You want to have your trust set up correctly
- You want someone to receive all mail correspondence and manage all administration
- You want someone to prepare your financial statements and lodge tax returns
- You want someone to develop your contribution strategy in consultation with you
- You want someone to assist you in your estate planning
- You want someone to ensure that your SMSF is fully compliant with all government regulations
- You want someone to provide you with real-time reporting online, everyday

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

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're 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 tedious 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 passes the SMSF can continue to exist with one director. But under a set-up with two individual trustees, should an individual pass on 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 and your family in the event of circumstances such as:

- Changes in circumstances of a fund member, such as divorce or death
- Transition to retirement
- Estate planning
- Changed circumstances of a fund member, such as incapacity

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.

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, available 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 not only tailored to your circumstances, whatever your stage of life, but transformed into our inter-generational family financial support mechanism.

“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.

6. Stay on top of government changes

It is important to make sure everything is up to date and in line with current legal and tax conditions, especially with the significant super changes underway. At Clime Super, our team of experts take care that your SMSF is structured in the best possible way to deal with the new \$1.6 mn hurdle, and other proposed federal budget changes.

Additional Information

For more information and to download information and application forms, please visit the Clime website at: www.clime.com.au/sas

Or call a Clime Client Director on:

1300 788 568

Clime Asset Management Pty Ltd

ABN 72 098 420 770 | AFSL Number 221146



Level 7, 1 Market Street
Sydney NSW 2000 Australia



1300 788 568



PO Box Q1286 Queen Victoria Building
NSW 1230 Australia



+61 2 8917 2155



www.clime.com.au



info@clime.com.au

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