

THE 15TH ANNUAL SMSE CONFERENCE

OUR REGULAR TWO DAY CONFERENCE
DELIVERED **ONLINE** IN FOUR PARTS
OVER FOUR HALF DAYS

Part 1: Reforms Impacting SMSFs

Thursday 3 September 2020 [10am to 12.50pm]

Part 2: SMSFs and Investment

Friday 4 September 2020 [10am to 12.50pm]

Part 3: Practical Challenges Impacting SMSFs

Thursday 10 September 2020 [10am to 12.50pm]

Part 4: SMSFs and Interdisciplinary Issues

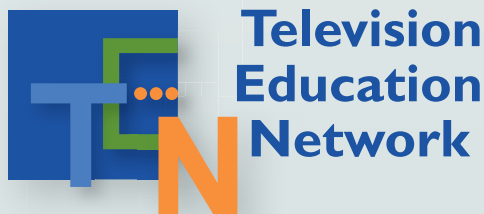
Friday 11 September 2020 [10am to 12.50pm]

FEEDBACK FROM LAST YEAR'S CONFERENCE:

"The SMSF conference provides a very strong level of relevant technical information and I always leave it with 6 or more ideas and matters I need to follow up on after the conference."

"The content was relevant and the speakers were varied and interesting."

"As an accountant, I appreciate the lawyer's perspective and there was a good balance between legislation and practical sessions."



Leaders in online CPD for lawyers & accountants

PART 1: THURS 3 SEPTEMBER 2020

**CHAIR PART 1: SHAUN LA MOTTE,
DIRECTOR, PITCHER PARTNERS,
MELBOURNE**

THEME: REFORMS IMPACTING SMSFS

10.00am - 10.05am

Introduction and welcome

10.05 - 10.45am

Session 1: Non-Arm's Length Income and Expenses – Avoiding Pitfalls from Recent Changes

Recent changes to non-arm's length income and expenses have cast a wide net. This session looks at the implications and how to manage the associated risks. It includes:

- Implementation of new rules - the effect of ATO Companion Ruling 2019/D3
- The 'nexus' and its effects – is what gets caught by NALI too wide?
- The operation of s295-550 (1) – the effect of 'in gaining and producing income'
- Should all of the fund's ordinary and statutory income be at risk if caught out?
- What about future income or net capital gain – would this also be caught?
- Problems with work related expenses in gaining and producing assessable income
- When is an expense incurred in course of earning employment income?
- What about assets acquired below market value – does this create a nexus?
- What about assets acquired at market value – is there a nexus here?
- Apportioning income and net capital gain - at what stage should this occur?

Speaker: Mark Wilkinson, Partner, BDO, Sydney

10.45 - 10.55am Questions and Discussion

10.55 - 11.00am

Short break

11.00 - 11.40am

Session 2: Understanding New Contribution Rules - A Strategic Approach

Recent changes from 1st July 2019 and changes from 1st July 2020 can impact retirement savings. Understanding their full impact is the subject of this session, including:

- Understanding recent contribution rule changes – an overview
- Catch up pre-tax concessional contributions – the ins and outs
- Operation of the new work test exemption and what is work
- Making voluntary contributions without meeting the work test
- Operation of non-concessional contributions cap bring forward rule
- Increase in age limit for spouse contributions
- Timing of contributions – how has this changed under the new rules?
- Consideration of caps when making contributions
- Downsizer contributions – the what and how of these
- Contribution planning strategies – factors to consider

*Speaker: Katie Timms, National Director -
Superannuation & SMSF Services, RSM, Perth*

11.40 - 11.50am Questions and Discussion

11.50 - 12.00pm

Short Break

PART 1: THURS 3 SEPTEMBER 2020

12.00 - 12.40pm

Session 3: Coronavirus and SMSFs: Keeping Ahead of the Changes

As the economic effects of COVID-19 continue to be felt across the country, the regulatory landscape for SMSFs has also changed. This session examines the impact of COVID-19 measures on your clients and the tips and traps you need to consider. It covers:

- \$10k early access
- Minimum pension changes
- Related party rent adjustments, be them discounts, deferrals, or rent holidays – are they reasonable, and fair?
- Related party LRBA terms being modified to allow the fund to reduce repayments – are they reasonable and fair?
- Will they still permit the fund to remain in the safe harbour or not?
- Market volatility, decreased value of assets and the investment strategy
- Impact on in-house asset levels
- LRBAs – loan repayment deferrals
- The ATO's position

Speaker: Graeme Colley, Executive Manager – SMSF Technical & Private Wealth, SuperConcepts, Sydney

12.40 - 12.50pm Questions and Discussion

12.50pm

Part 1 Close

PART 2: FRI 4 SEPTEMBER 2020

CHAIR PART 2: DUNG LAM, TEAM LEADER – TAXATION, COLEMAN GREIG LAWYERS, SYDNEY

THEME: SMSFS AND INVESTMENT

10.00am - 10.05am

Introduction and welcome

10.05 - 10.45am

Session 4: The Investment Strategy – Keeping the ATO Onside

The continued focus of the ATO on SMSF investment strategies has raised a number of compliance issues that must be addressed. This session looks at the key issues, including:

- The ATO focus on investment strategies – understanding the underlying motivation
- Regulations relevant to the investment strategy – the compliance framework
- Is the ATO saying that having one asset class is a bad thing?
- The importance of trustees regularly reviewing the investment strategy
- Diversity in the strategy – the importance of documenting diversity?
- Should clients be drafting their own investment strategies?
- The risk profile of the strategy
- Liquidity of the fund – cash flow and prospective liabilities
- Penalties when the investment strategy is not compliant
- Advising on the investment strategy versus financial planning – when are you venturing outside your turf?

Speaker: Ian Burgess, Partner, EY, Brisbane

10.45 - 10.55am Questions and Discussion

10.55 - 11.00am

Short break

11.00 - 11.40am

Session 5: Future Use of LRBA Arrangements in SMSFs

Using SMSFs specifically to invest in property through LRBAs have been beset by problems. This session looks at whether this has changed and the challenges ahead, including:

- Is investing in property using a LRBA a dying art?
- Ensuring you acquire a permitted asset
- Setting up borrowing under 13.22c regulations
- Will third party lenders still come to the party?
- LRBAs and related party loans – is this viable and worth the trouble?
- Establishing the arm's length term of the loan – a bridge to far?
- How do you get evidence of benchmarking in relation to the loan?
- Use of LRBAs and impact on transfer balance cap
- Spotlight on intermediary debt arrangements

Speaker: Andrea Carrick, Director, AG Tax Lawyers, Melbourne

11.40 - 11.50am Questions and Discussion

11.50 - 12.00pm

Short Break

12.00 - 12.40pm

Session 6: Business in an SMSF: Is it Ever a Good Idea?

We know that an SMSF can run a business provided it is for the sole purpose of providing retirement benefits to members. But when is it appropriate for your clients' needs and how do you ensure the fund remains compliant? This session looks at the key issues, including:

- Requirements for an SMSF to run a business
- Ensuring the sole purpose test is not breached – eligibility for tax concessions
- Ensuring the business accords with investment strategy
- Meeting other regulatory imperatives:
 - Commercial arm's length investments
 - Loans and financial assistance
 - Assets from related parties and arm's length dealings
 - Borrowing
- Tax consequences of running a business through your SMSF
- Assessing the individual circumstances of each fund
- Weighing up the pros and cons – what is the verdict
- Case studies

Speaker: Phil Broderick, Principal, Sladen Legal, Melbourne

12.40 - 12.50pm Questions and Discussion

12.50pm

Part 2 Close

PART 3: THURS 10 SEPTEMBER 2020

**CHAIR PART 3: SHAUN LA MOTTE,
DIRECTOR, PITCHER PARTNERS,
MELBOURNE**

**THEME: PRACTICAL CHALLENGES IMPACTING
SMSFS**

10.00am - 10.05am

Introduction and welcome

10.05 - 10.45am

Session 7: Exempt Current Pension Income - Trips and Traps to Watch

A number of compliance issues arise in the calculation and tax treatment of exempt current pension income.

This session looks at the key issues, including:

- What are the elements of ECPI?
- The importance of valuing SMSF assets at market value
- Methods of calculating ECPI
- Do you need an actuarial certificate when calculating ECPI?
- Dealing with tax losses
- Treatment of expenses when fund has ECPI
- What happens with capital gains and losses?
- Exclusion of non-arm's length income and assessable contributions
- Completing the ECPI annual return
- Claiming ECPI when pensioner dies
- Case studies – segregated and unsegregated assets

Speaker: Mark Ellem, SMSF Adviser, Brisbane

10.45 - 10.55am Questions and Discussion

10.55 - 11.00am

Short break

11.00 - 11.40am

Session 8: Death Benefits: BDBNs or Retain Trustee Discretion?

The choice between trustee discretion and a death benefit nomination requires careful consideration. There are many factors to consider, not least of which are complex estate planning matters. This session looks at key issues, including:

- Understanding limitations of BDBNs – pros and cons explained
- Is removing trustee discretion the right thing to do? – benefits of retaining discretion
- Can an enduring power of attorney make a BDBN?
- Can a BDBN override a reversionary pension arrangement?
- Can you get payments made under a BDBN back?
- Risks with incorrectly completed BDBNs
- Issues arising on marriage breakdown – the importance of planning
- Are estate planning considerations key to retaining trustee discretion?
- Exercising trustee discretion in good faith – a vital requirement
- Case update

Speaker: Scott Hay-Bartlem, Partner, Cooper Grace Ward Lawyers, Brisbane

11.40 - 11.50am Questions and Discussion

11.50 - 12.00pm

Short Break

PART 3: THURS 10 SEPTEMBER 2020

12.00 - 12.40pm

Session 9: Problem Solving the Irreparable SMSF

What happens when the trust deed goes missing? Or there is an apparent breakdown in the management of the fund. This session looks at how to respond to difficult situations involving SMSFs, including:

- What problems arise when the trust deed is lost?
- Will relevant law enable the fund to continue to function properly?
- Is the relevant Trusts Act enough to fill the breach for an SMSF?
- Attempting to locate the lost trust deed – where to look
- Seeking court intervention – best solution but at what cost
- Executing deed of confirmation or restatement
- Beneficiaries executing a deed of variation
- Problems when dealing with third parties
- Difficulties when dealing with open groups of beneficiaries
- Terminating the fund and rolling over the assets
- Dealing with the ATO and early access to problem resolutions
- Lessons from recent cases

Speaker: Kylie Wilson, Partner, Holding Redlich, Brisbane

12.40 - 12.50pm Questions and Discussion

12.50pm

Part 3 Close

PART 4: FRI 11 SEPTEMBER 2020

**CHAIR PART 4: CHRIS KESAKIDIS,
PRINCIPAL, MILLS OAKLEY,
MELBOURNE**

**THEME: SMSFS AND INTERDISCIPLINARY
ISSUES**

10.00am - 10.05am

Introduction and welcome

10.05 - 10.45am

Session 10: Managing an SMSF with the Auditor in Mind

In a post-Baumgartner landscape, all SMSFs should be managed with the auditor in mind. This practical session examines how the playing field has changed since Baumgartner, and what advisers should be doing now to ensure your funds pass the muster. It covers:

- Managing an SMSF with the auditor in mind – an overview
- Have the trustees done everything they need to do throughout the year?
- Ensuring all minutes are in place
- Demonstrating consideration of investment strategy
- Problem areas and hot spots from an auditor's perspective

Speaker: Belinda Aisbett, Director, Super Sphere, Melbourne

10.45 - 10.55am Questions and Discussion

10.55 - 11.00am

Short break

11.00 - 11.40am

Session 11: SMSFs and Family Law Disputes – A Methodology of Planning

It is clear that in managing an SMSF there is a need to plan ahead for the possibility of family breakdown. This session looks at planning issues to manage the impact of family law disputes on the SMSF, including:

- What to consider pre-relationship
- Use of financial agreements pre-relationship
- Binding death benefit nominations - importance of aligning with trust deed
- Issues to consider upon separation:
 - Trustee liability
 - Effect of binding death benefit nominations
- Issues to consider in property settlements and divorce
- Valuing SMSF assets
- Fulfilling SIS requirements where benefits are split on divorce
- Dealing with third parties in the SMSF in family breakdown
- Case studies – covering pre-relationship, upon separation and on property settlement
- Dispute resolution clauses in Deeds

Speaker: Stephen Bourke, Director, SuperSplitting, Sydney

11.40 - 11.50am Questions and Discussion

11.50 - 12.00pm

Short Break

12.00 - 12.40pm

Session 12: The Role of Your SMSF in Estate Planning

The SMSF offers a number of flexible estate planning options. Understanding the optimum mix of these options to benefit intergenerational transfer is the subject of this session. It includes:

- Death benefits paid as a pension – what are the advantages?
- Payment to a specific beneficiary of a pension without access to capital
- Aligning decision-making with trust deed
- Using the SMSF to facilitate tax effective intergenerational will transfer
- Gifting of pension to children then recontribute in their own name
- Allowing a business property to remain in the SMSF even after death of member
- Payment of death benefits in specie – transfer direct to beneficiary
- Case studies – some SMSF estate planning mistakes to avoid

Speaker: Nathan Yii, Director, Nathan Yii Lawyers – Structuring & Estate Planning Law, Melbourne

12.40 - 12.50pm Questions and Discussion

12.50pm

Part 4 Close

GENERAL INFORMATION

Conference Registration Fee

The registration fee includes attendance at the conference, online access to the conference materials and recordings of each of the sessions provided after the conference.

Conference Materials

Access to the conference materials (papers and Powerpoints) will be available online to all delegates in the lead-up to the conference (as the materials become available), during the conference and for 30 days after the conference. The materials will be available in .pdf format for easy download to your local computer or portable device.

CPD

Accountants: 12 CPD/Training hours

FASEA: Technical Competence – Superannuation (12 hours)

Lawyers (except WA): 7 CPD units (substantive law)

WA Lawyers: 6 CPD points (substantive law)

CPD Certificate

All delegates attending the conference will receive a CPD Certificate confirming attendance.

Online Conference Delivery

The conference will be delivered online. Delegates will receive a link to login and attend each of the 4 parts of this online conference.

This online conference will be delivered in a style similar to a live conference. There are Chairs for each part to introduce speakers and facilitate question time and the online portal allows delegates to pose questions to the speakers via the chat facility.

Cancellation Policy

Cancellations must be received in writing at least 10 days prior to the Conference for a 85% refund. Substitute delegates accepted at any time.

If a registration was purchased as part of a group discount the cancellation of that registration may affect the discount level for other members of the group. The amount of the refund will be adjusted to recoup any adjustment required to the overall registration fees for that group.

Conference Terms

Program subject to change without notice. The information and views presented in the conference are not necessarily those of TEN and participants rely on these at their own risk. TEN is not responsible for any financial or other losses incurred by delegates or for injury or damage to persons or property. TEN's maximum liability for conference cancellation or any other loss or liability is the refund of the registration fee paid.

TEN is not responsible for financial loss incurred by you as a result of the cancellation or postponement of the conference as a result of strikes, public health emergencies, natural disasters, and other Acts of God.

REGISTRATION FORM TAX INVOICE*

Registration is simple; complete the form below and fax or post your registration to us or register online.

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Register online: <http://www.tved.net.au> – go to CONFERENCES

Please register me for the **15th Annual SMSF Conference** – a 2-day online conference to be delivered over 4 half day mornings on 3rd, 4th, 10th & 11th September 2020 [conf code: GSMSEP20]

Early Bird Registration – for registrations made on or before 14 August 2020 – **\$1540** (\$1400 + \$140 GST)

Full Price Registration – **\$1815** (\$1650 + \$165 GST)

Subscriber First Discount Registration – I am a Subscriber First member and entitled to a **10% discount** off the full registration fee – **\$1633.50** (\$1485 + \$148.50 GST)

The papers from this conference will be available in electronic form approximately 1 week after the conference has been held. You can pre-order the papers now online via our website at www.tved.net.au. The papers are **\$198** (\$180 + \$18 GST) [Code: PGSMSEP20].

Multiple registration discount? Discounts are available for multiple registrations: The more you send, the greater the discount. You can access the discount by registering using the “multiple registrations” option online, or contact our Conference Manager, Jenna Pickrell, to organise your registrations. jenna@tved.net.au or phone (03) 8601 7729.

- 3 registrations – 5% discount for each delegate
- If you register 4 people at the same time you are entitled to a 10% discount for each delegate
- If you register 5 people or more people at the same time you are entitled to a 15% discount for each delegate.

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