



SMSF Transition Guide

Acclaim Super has been designed to provide the same flexibility as an SMSF without the compliance and administrative burden

Quick Reference

- Engage an SMSF accountant
- Complete the Acclaim Wealth Super/Pension application via Acclaim Online
- Submit Broker Account and Chess Sponsor Forms (or request Acclaim to do so)
- Prepare Off-Market Transfer forms or sell down of assets
- Request accountant to prepare rollover benefit statement (RBS)
- Supply HIN and broker account numbers to Acclaim Wealth

A retail superannuation fund can offer lower costs, professional management, diversification and regulatory protection, which can be attractive for those looking for the investment flexibility of an SMSF, without the burden of audit, accounting and compliance or trustee responsibility.

Benefits of Acclaim Wealth

Portfolio management tools

Purchase and sell investments and closely track their performance, effectively handle all necessary paperwork and utilise a comprehensive reporting suite to make client engagement and management effortless.

Extensive range of investment options

Access a broad range of investment options – including managed funds, term deposits and ASX listed securities.

Enhanced reporting

Acclaim Super provides consolidated, personalised reporting to support your regulatory, accounting and tax obligations.

Business efficiency

Better manage client investments and improve business efficiency with tools like rebalancing technology, scheduled reporting and event alert management.

Cost effective

Our clear and simple pricing provides further savings when grouping together family member client profiles, or multiple accounts for one member. Acclaim do not charge investment switch fees or hidden administration costs. Members of Acclaim Super have access to group insurance cover through AIA with market-leading insurance premiums.

Online functionality

Acclaim's adviser portal enables adviser control over new applications, account management and client implementation.

Members of Acclaim receive a login to the Acclaim

portal where they can update personal details and view investment holdings, performance reports, member communications and statements.

Considering your client's options

Whether it's due to a low balance, onerous ongoing trustee and time obligations, administrative burden, costs or an exiting member; every SMSF will eventually run its course and will have to be wound up.

If you and your client make the decision to close their SMSF, minimising the impacts and cost for the client is a key consideration. Although the administrative and compliance costs might be unavoidable, you can potentially save your clients costs related to the way their benefits are transferred.

Selling down assets to cash, transferring to the new super fund and then reinvesting again, can add significant costs associated to transaction fees and time out of the market.

One way to avoid these costs is to ensure that whichever super fund you select to roll your clients to, will accept an off-market transfer (OMT) of the existing holdings from the SMSF. Transferring assets in this manner reduces the risk of time out of market and can drastically reduce overall transaction costs.

What is involved in winding up an SMSF?

The decision to wind up an SMSF should not be taken lightly. The wind up of an SMSF can take time and will need to have consideration to:

1. **Check the trust deed** – for requirements specified regarding any wind up of the fund.

2. **Get written agreement** – organise a meeting with all trustees, keep minutes and get every trustee to sign the agreement to wind up.
3. **Sell or dispose of all the fund's assets** – the benefit of moving to a platform like Acclaim Super is that you can off-market transfer (OMT) the equities and use the SuperStream facility to transfer cash holdings.
4. **Finalise outstanding tax and compliance obligations** – including transfer balance account report (TBAR) and pay as you go (PAYG) payment summary. This will be considered and completed by the SMSF accountant.
5. **Pay outstanding expenses and tax liabilities**
6. **Calculate and distribute member benefits** – make sure you leave enough cash in the SMSF to pay any amounts outstanding after you have lodged your annual return, such as audit fees and tax expenses.

If making a rollover you need to use [SuperStream](#). If you have not already, you will need to set up an Electronic Service Address for the SMSF in order to use SuperStream.

1. Appoint an SMSF auditor to complete the final audit – you must do this before lodging your final return.
2. Complete and lodge the final SMSF return – this will inform the ATO that the SMSF is now wound up and they will cancel the ABN.

Step-by-step guide

1. Engage the SMSF's accountant to discuss a wind-up strategy via either off-market transfer (OMT or in-specie transfer) or sell down to cash prior to rollover.
2. Create an Acclaim Super or Pension account through Acclaim Online. Each member of the SMSF will need their own Acclaim account for their accumulation balance, and their own account for any pension balances. Use the 'Open Another Account' button to avoid double ups on data entry.



3. The Acclaim Wealth Client Services team will process your Chess Sponsorship and banking instruction forms to generate the HINs for each account.
4. In the meantime, prepare the OMT forms and request that your client sign as Seller in their capacity as the SMSF Trustee.

The rollover will usually be done in two stages; OMT of assets, followed by the cash component once the SMSF wind-up costs have been deducted. The accountant will prepare two Rollover Benefit Statements; one with the total value of the OMTs (per account) and one for the total cash balance (per account). Each account's cash balance will be sent via a super stream message in line with the [ATO Guidelines](#).

Completing your off-market transfer (OMT) documents

Obtain the detailed asset split information from the accountant and complete the OMT documents for each client including the below information. Please see the following page for an example completed ASTF form for off-market transfers. Please note that we also accept Broker Preferred In-Specie or Off-Market Transfer forms.

Buyer details – 'Equity Trustees Superannuation Limited ATF <Acclaim – client first name & last name A/C>'
Address – PO Box 3528, Tingalpa DC QLD 4173

5. Once final amounts are known, the accountant will prepare the Rollover Benefit Statement (RBS). *Post or email the RBS and OMT documents (dated within the last seven days) to Acclaim Wealth at the above address.

Note: The OMTs cannot be allocated to the member account/s without a valid RBS.

To learn more about how to transition your client's SMSF to Acclaim Wealth, please contact our adviser services team on adviserservices@acclaimwealth.com.au or your distribution contact below.

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To learn more about us and our award-winning products, visit www.acclaimwealth.com.au.

Disclaimer: The offer to invest in Acclaim Wealth will be made in the relevant Product Disclosure Statement (PDS) which is available from www.acclaimwealth.com.au or by phoning 1300 264 264. Anyone wishing to invest in the fund will need to read the details and complete the application forms in the relevant PDS. A complete description of fees and charges is detailed in the relevant PDS, including underlying investment fees charged by investment managers. Please note this is general advice only and should not be considered as personal investment advice. No consideration has been made to your current circumstances, attitude to risk and goals and objectives. You should seek financial, legal and taxation advice prior to undertaking any investments.

TRANSFER FORM FOR NON-MARKET TRANSACTIONS

1 Stamp Duty if applicable

Use a **black pen**. Print in **CAPITAL** letters

Uncertificated CHESS Holdings - This form must be forwarded to the CHESS Sponsoring Broker or Non-Broker Participant.

ASX Code: **BHP**

Uncertificated Issuer Sponsored Holdings - This form must be forwarded to the Issuer's Registry.

2 Full name of Company or Corporation	BHP GROUP LTD		3 State of Incorporation
4 Description of Securities (Shares, options etc.)	Class ORDINARY FULLY PAID	If not fully paid, paid to	5 Register
6 Quantity	Words ONE HUNDRED AND TWENTY-THREE		Figures 123
7 Full name/s of Transferor/s (Seller/s) A/C:	Given Name/s Surname EQUITY TRUSTEES SUPERANNUATION LIMITED < AMG - MEMBER NAME A/C >		For Company Use
7A Securityholder Reference Number (must be quoted)	SRN:	X000009999	
8 Consideration	\$	\$123,000.00	9 Date of Purchase 21/11/2023
10 Full name/s of Transferee/s (Buyer/s) A/C:	Title Mr Mrs Ms	Given Name/s Surname EQUITY TRUSTEES SUPERANNUATION LIMITED < ACCLAIM - MEMBER NAME A/C >	
10A Securityholder Reference Number (if applicable)	SRN:	X000009999	
11 Full postal address of Transferee/s (Buyer/s)	PO BOX 3528 TINGALPA DC		State/Country QLD Postcode 4173

I / We the registered holder/s and undersigned seller/s for the above consideration do hereby transfer to the above name/s hereinafter called the Buyer/s the securities as specified above standing in my/our name/s in the books of the above named Company, subject to the several conditions on which I/We held the same at the time of signing hereof and I/We the Buyer/s do hereby agree to accept the said securities subject to the same conditions. I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed.

12 Transferor/s (Seller/s) sign here	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	Director	Director/Company Secretary	Sole Director and Sole Company Secretary
			13 Day Month Year
14 Transferee/s (Buyer/s) sign here	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	Director	Director/Company Secretary	Sole Director and Sole Company Secretary
			15 Day Month Year

OMT Notes

1. Acclaim will sign as Buyer under our authority on behalf of the Trustee. Please ensure that the seller signature is provided.
2. These documents can be digitally signed dependent on the preference of the chess sponsor of the HIN these assets are transferring to.
3. Adviser Services can review your OMT documents before submission to ensure they are completed in line with our requirements. If you would like to have these reviewed, please forward the copies to adviserservices@acclaimwealth.com.au