

Estate Planning for the Whole Family: The Role of the Financial Planner

Peter Townsend
Principal

Townsend Business & Corporate Lawyers
November 2018

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Learning Outcomes – what we hope to learn from this webinar

- To understand the important role of the financial planner in their client's estate planning
- To appreciate the great opportunity that exists for financial planner's to add value to clients through the provision of help in estate planning
- How to develop the financial planner's role in their clients' estate planning
- Dove-tailing the parents' estate plans with the children's estate plans
- How to recognise some of the important issues in intergenerational estate planning

Overview

- 1 The Opportunity
 - Everyone needs estate planning
 - The Financial Planner's unique position
- 2 Managing the risk
 - Developing the estate planning team
 - Knowing what you don't know
 - Professional indemnity insurance
 - Keeping your licensee happy
- 3 The Methodology
 - The steps to adding value
 - Dove-tailing the parents' planning with the children's planning
 - Some issues to consider

QUICK QUIZ

ANSWER THESE 5 QUESTIONS

- 1 What percentage of your clients have a Will?
- 2 What percentage of your clients have a Will that has been reviewed in the last 5 years?
- 3 What percentage of your clients have a up-to-date Will and a matching BDBN?
- 4 What percentage of your clients thinks their Will can control their super death benefits?
- 5 What percentage of your clients have you spoken to about their estate planning?

PART 1 – THE OPPORTUNITY

- ✓ Inter-generational wealth transfer – the time is right
- ✓ Everyone needs estate planning – the common myths your clients need to reject
- ✓ Why financial planners are so uniquely placed to drive their client's estate planning
- ✓ Why cross-generational estate planning makes sense
- ✓ Ensuring the planning is administered properly
- ✓ The chance to get to know your client's kids
- ✓ The next generation are different

The Opportunity: Largest Generational Wealth Transfer Ever

The largest inter-generational transfer of wealth in history
(Accenture Report - The “Greater” Wealth Transfer - 2015)

- ✓ two stages
 - WWII Generation to Boomers – US\$12 trillion
 - Boomers to their Kids – US\$30 trillion
- ✓ at its peak, 10% of USA’s wealth every 5 years
- ✓ has already started and will continue strongly until 2050

The Opportunity – Everyone Needs Estate Planning

The common myths about estate planning

- It's only for the wealthy
- You can do it yourself with a DIY Will
- I'm going to spend it all
- It's expensive

The Opportunity – The Planner’s Unique Position

Financial Planners are uniquely positioned to help clients with their estate planning

- They are deeply embedded in the client’s financial situation
 - They know a lot about the client – financially and personally
 - They see the client regularly
 - They understand the client’s goals
- ... and most importantly
- They have the client’s trust

The Opportunity

Parents and Children: Estate Planning Across Generations

Estate planning across generations because of the shared goals of parents and children

- protecting assets from 3rd party claims
- managing the interests of vulnerable beneficiaries
- assuring the support to surviving spouse and family
- assuring the continuation of any family business
- protecting the inheritances of beneficiaries
- establishing the means for a family to manage its capital for the benefit of current and succeeding generations
- tax minimisation for both estate and beneficiaries

The Opportunity: The Danger the Estate Plan is Ignored

Planners need to be involved in estate administration to protect against the cross-generational estate planning being ignored

- by the deceased's lawyer (because they're not the person who prepared the Will)
- by the deceased's accountant (because they weren't involved either), or
- by the deceased's children who may not understand the benefits

The Opportunity: Getting to know the Client's Children

- Being integrally involved in client's estate planning is a great way to start to communicate with their children
- Can you offer financial planning to those children now (eg. budgeting)?
- Can you educate them on benefits of financial planning?
- Can you educate them on benefits of estate planning?
- Can you involve them in discussions with client about the client's estate planning?

The Opportunity – The Kids Are Different

“Like their parents, (Baby) Boomers tend to have strong existing relationships with their financial advisors and they are relatively comfortable with the advisor-led model. ... The next generation of investors, however, is showing different preferences and is questioning the traditional value propositions. ... firms cannot assume that the heirs will share these same expectations.”

Accenture Report “The ‘Greater’ Wealth Transfer” 2015

The Opportunity:

Planners can choose role in client's estate planning (1)

- Where do you want to fit in on the continuum of the client's estate planning advice?
 - I'll just refer the client to a lawyer
 - I'll help the client provide the lawyer with all the facts and act as the go-between
 - I'll discuss the possibilities and provide the lawyer with the facts and some suggested strategies
 - I'll design the plan and request the lawyer to critique it and draft all the documents
 - I'll do the planning and simply get the lawyer to do the drafting

The Opportunity:

Planners can choose role in client's estate planning (2)

- The role of the planner obviously depends on a number of variables
 - the planner's expertise
 - the sophistication/size of the client's estate
 - the AFSL's requirements
 - the PI issues
- One thing certain – **the planner should be in the driver's seat**

The Opportunity: Taking the Driver's Seat

The financial planner is perfectly placed to drive the estate planning needs of the whole family

- the planner is trusted
- the planner can provide the encouragement the client's family needs
- the planner can allay the client's and the family's concerns
 - ✓ families don't like discussing death
 - ✓ estate planning is only for the wealthy
 - ✓ estate planning brings up the family's 'delicate' issues
 - ✓ estate planning involves concepts difficult to understand

PART 2 – MANAGING THE RISK

- ✓ Your right to provide estate planning to clients
- ✓ Regulatory issues to consider
- ✓ Could you need a tax agent's licence?
- ✓ The requirements of your AFSL
- ✓ Are you covered under your PI policy?
- ✓ Developing your team

Managing the Risks

The provision of Estate Planning advice is not

- a financial service
- a financial product
- restricted to lawyers or accountants
- requiring of a special licence

but ...

Managing the Risk

- Implementing an estate plan may give rise to a financial service or financial product advice
- Although you may be giving legal advice, as long as that advice is part of your estate planning service no breach of any legal profession legislation
- If you're giving tax advice you may need a tax agent's licence

Managing the Risks: What are the Risks? (1)

If you provide tax advice to the client as part of your estate planning you may be providing a “tax (financial) advice service” which requires a tax agent’s licence:

“Any advice (other than a financial product advice as defined in the *Corporations Act 2001*) that is provided in the course of giving advice of a kind usually given by a financial services licensee or a representative of a financial services licensee that involves application or interpretation of the taxation laws to the client’s personal circumstances, and it is reasonable for the client to expect to rely on the advice for tax purposes.”

‘general advice’ is excluded

Managing the Risks: What are the Risks? (2)

Your **AFS Licensee** – does your agreement with them permit you to provide estate planning advice? If so are there any pre-conditions (eg. training, scope, preferred supplier obligations etc) that you are required to meet?

Your **Professional Indemnity Insurance** – does that insurance cover you for providing estate planning advice? What are the limits, if any?

Managing the Risks: Developing the Team

- Estate planning can be a team approach with various members of the team contributing their knowledge to produce the final result.
- Who do you want on the estate planning team?
client, client's spouse? client's family? client's accountant? client's life insurance agent? estate planning lawyer?
- Although the size of the team is dependent on the complexity of the client's estate, **the planner should be the team leader.**

PART 3 – THE METHODOLOGY

- ✓ It all starts with good fact finding
- ✓ Guiding your client so they can make the best decisions
- ✓ Some inter-generational issues to watch out for
- ✓ Family estate planning - dove-tailing the parents' estate plans with the kids' estate plans

The Methodology: It all starts with good fact-finding

- ✓ The planner's big advantage: your files already hold most of the information needed to prepare an estate plan – so start digging
- ✓ Do you know what extra information is necessary?
 - checklists, instruction forms, guidance papers, courses
- ✓ What you won't have in the files is the estate planning strategy ie. what the client wants to happen to their estate

The Methodology: Guiding the client to make the right decision

- ✓ Because clients don't know what they don't know they need help to make decisions about their estate planning
- ✓ The guidance provided to clients can come from you or another member of the estate planning team
- ✓ Our estate planning online fact finder contains over 40 advice notes to help you and your client understand the important aspects when making a decision about basic estate planning

The Methodology: Guiding the client to make the right decision

Example – Who should you appoint as your Executor

Your executor is the person who will manage your estate after you die. It is usually a good idea to have a first choice of executor plus a second choice in case the first choice is unable to act for you. For instance, a couple with adult children might specify each other as the first choice, and then one or more of their children jointly as a second choice. Siblings, parents or a professional advisor (accountant, financial planner or lawyer) can be a third choice if desired or can be a joint choice with children if any conflict is possible.

The choice of executor should be made carefully. The following criteria may assist you with that choice:

- they should be prepared to do their best to comply with your wishes;
- avoid selecting an executor who may have their own agenda, either in relation to the assets of the estate or the beneficiaries (e.g. your second spouse might want to put their own children ahead of your children from your first marriage);
- they should not be too old, both in order to maximise the prospects of surviving you and so as to be mentally alert to do the job properly;
- they should be geographically convenient for the administration of the estate – avoid selecting executors who live in a different country;
- they should not be intimidated by their role – avoid selecting an executor who has little or no experience of personal administration;
- they should be a practical, settled person, not subject to their own personal issues such as marital breakdown, substance abuse, financial difficulties etc.

Whilst multiple executors are permissible and often advisable, please note that:

- you cannot have more than four at once;
- persons under the age of 18 years cannot act as executor;
- your Will should make it clear that either unanimity or majority rule is necessary for any decision-making;
- you should choose executors who get along with one another.

If you wish to appoint a professional advisor (such as accountant, financial planner or lawyer), you should provide for a substitute in case they are unwilling or unable to act – ideally you should ask them first if they are willing to be appointed as your executor.

The Methodology: Some Inter-generational Issues

The Six-member Self Managed Super Fund

Pros

- ✓ the whole family can be members (up to 6 max)
- ✓ reduced costs of administration
- ✓ trustee meetings can be held at Sunday BBQ
- ✓ higher total assets in fund may allow fund to access more sophisticated investments

The Methodology: Some Inter-generational Issues

The Six-member Self Managed Super Fund

Cons

- ✓ members will have vastly different-sized accounts
- ✓ fund investment strategy needs to deal with different member requirements
- ✓ the need for differential voting
- ✓ is an SMSF right for young members?
- ✓ estate planning benefits may be illusory

The Methodology: Some Inter-generational Issues

Transferring the Family Trust

- The Family Trust is not a s.102AG trust as such
- How will the Family Trust (discretionary) handle the fixed entitlements of the beneficiaries?
- The dangers of cloning and splitting
- Great care needed to transfer control of corporate trustee and of office of appointor

The Methodology: Some Inter-generational Issues

The Blended Family and Bloodline Capital Protection

- Often (not always) testator wants to provide for 2nd spouse during their life using estate income but retain and protect estate capital for children of earlier marriage following the death of that spouse
- Possible techniques include reversionary pensions, life estates, testamentary discretionary trusts, pre-existing family trusts
- Each technique has strengths and weaknesses
- Each technique must be set up carefully to guard against abuse

The Methodology: Some Inter-generational Issues

The Bloodline Trust and the Estranged In-law

- Often (not always) testator wants to protect child's inheritance from claim by that child's estranged spouse
- Possible techniques include gifting to pre-existing family trust or use of testamentary discretionary trust
- Need to give appearance of arm's length management of trust
- Powers of Family Court very extensive – no guarantees

The Methodology: Some Inter-generational Issues

The Ethical Issues

- Who is your client?
Parent? Spouse? Children? All of these?
- Compliance with your duty to that client
Best efforts, confidentiality, disclosure of conflict

The Methodology: Some Inter-generational Issues

The Ethical Issues

- Such things as
 - ✓ all kids think they're getting the same amount but you know they're not
 - ✓ dad doesn't think the son can handle money
 - ✓ mum thinks she's getting the house but is only getting a life estate
 - ✓ mum doesn't want to give anything to the step-children
 - ✓ dad doesn't want daughter-in-law to be beneficiary of son's TDT
- Disclosure and consent are paramount

The Methodology: Dove-tailing Inter-generational Estate Plans

- Trusts still the most viable way of providing for children, grandchildren and even great grandchildren in the future
- Before jumping in ask: ‘what is the goal?’
Limit beneficiaries to bloodline? Protect children from estranged spouses? Protection vulnerable children? Protect children in high risk professions? Achieve access to s.102AG tax scales?
- Unlike normal trusts, estate planning trusts need to be considered carefully and often bespoke-drafted

The Methodology: Dove-tailing Inter-generational Estate Plans

- Should a company be the trustee? Who will own the shares and therefore control that company? How will those shares be dealt with on death of shareholders/directors?
- Should there be an appointor? Should a company be appointor? Who will own the shares and therefore control that company? How will those shares be dealt with on death of shareholders/directors
- Should we have external shareholder/directors and if so who?
- What is to happen about existing family trusts?
- Will the child's TDT be optional?

Learning Outcomes: Did you learn ...

- to appreciate the important role of the financial planner in their client's estate planning
- to recognise the great opportunity that exists for financial planners to add value to clients through the provision of help in estate planning
- how to develop the financial planner's role in their clients' estate planning
- about dove-tailing the parents' estate plans with the children's estate plans
- how to recognise important issues in intergenerational estate planning

For more information

Peter Townsend

TOWNSENDS BUSINESS
& CORPORATE **LAWYERS**

Level 9, 65 York Street, Sydney NSW 2000

t: (02) 8296 6222

f: (02) 8296 6200

e: peter@townsendslaw.com.au

w: www.townsendslaw.com.au

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The time is right... now!

In response to the many advisers who have asked us for a practical training course in estate planning, this 'scenario-based' course is designed to address the most common estate plans, covering the needs of the majority of clients.

The EPAdvantage 'Real Life Estate Plans' Course is aimed at advisers wishing to gain a depth of detail about the various estate planning options, and to equip you with the essential working knowledge and skills to meet the needs of most clients who come to you for estate planning assistance and to protect their loved ones' inheritance.

There hasn't been a better time to integrate estate planning into your practice as Australia enters the greatest period of inter-generational wealth transfer in history. So the time is right now to take action and improve your capacity and capability in this growing area.

Course outcomes

By completing the EPAdvantage 'Real Life Estate Plans' Course you will:

- appreciate estate planning strategies for use by a range of clients with different circumstances and arrangements
- develop your understanding of the estate planning process
- understand what you need from your client for the solicitor to create an estate plan and why those things are important
- be able to better explain both the estate planning process and strategies to your clients
- confidently liaise with other professionals providing estate planning services especially the estate planning lawyers
- embed estate planning into your practice as a substantial fee-earning division
- develop an understanding of how to get maximum benefit for your client from the SUPERCentral online testamentary process and supporting programs
- earn a certificate of completion, and become a certified estate planning professional in the EPAdvantage Estate Planning Program

About the course

Comprising ten online modules, nine of them review a common client scenario, and discuss the estate planning options with particular emphasis on answering the usual questions that the client's circumstances raise.

The 'scenario-based' learning approach of this course will teach you how to 'think estate planning' and provide valuable preparation for communicating with your clients regarding their needs, identifying issues and developing an understanding of what needs to be addressed.

Each module incorporates:

- a review of the facts
- a review of the issues those facts generate, including discussion of the legal aspects of those issues
- a discussion of alternate plans to meet the client's needs
- an outline of the things the planner will need to know about the client, and
- the documents that will be prepared from the plan.

The modules include a short assessment to measure understanding.

Module 10 - Converting Knowledge into Advantage, talks about the market, the opportunity and how to adopt marketing strategies, available practice tools and client resources to gain clients and put your learning into practice.

The course is developed and delivered by the estate planning lawyers at Townsends Business & Corporate Lawyers.

CPD points

The EPAdvantage 'Real Life Estate Plans' Course has received accreditation from the Financial Planning Association of Australia (FPA) for 18 hours of CPD.

Accountants and other professionals will also be able to self-assess to the extent of 18 hours/points of CPD.

Course outline and cost

Dates to be advised for 2019

The online training modules will be released to you as per the schedule below. Our lawyers are available live during the session to answer your questions.

TOTAL COURSE COST*

\$770

Individual

\$1320 (upto 5 members)

Office

REMEMBER... If your firm is a SUPERCentral client or you are already an EPAdvantage member special pricing applies. Please call us on 02 8296 6266 for further information.

* Inclusive of GST

COURSE MODULES AND DATES

Module Name	Delivery Date**	Delivery Time	
Module 1	The Typical Wage-Earning Family	Feb 2019	2.00-4.00pm AEST
Module 2	The Small Business or Farming Family	Feb 2019	2.00-4.00pm AEST
Module 3	The Farming Family Expanded	Feb 2019	2.00-3.00pm AEST
Module 4	The Accumulating Family	Feb 2019	2.00-4.00pm AEST
Module 5	The Blended Family	Feb 2019	2.00-4.00pm AEST
Module 6	The SMSF Family	Feb 2019	2.00-4.00pm AEST
Module 7	The Single Person	Feb 2019	2.00-3.00pm AEST
Module 8	The Lonely Widow	Feb 2019	2.00-3.00pm AEST
Module 9	The High Net Wealth Family	Feb 2019	2.00-4.00pm AEST
Module 10	Converting Knowledge into Advantage	Feb 2019	2.00-3.00pm AEST

** PLEASE NOTE: Course dates may be subject to change.

Here is what some of our past participants said...

"It has been a sensational course."

"Loving the course. The boys are presenting well and the overall structure is great!"

"The application of concepts to practical examples is a really strong feature of the delivery style."

"The knowledge of the presenters is second to none."

"This is an excellent course which covers most issues with explanations. Very thorough and informative... it reinforced and greatly added to my knowledge of options and built my confidence when discussing estate planning with clients."

Module outline

MODULE 1: THE TYPICAL WAGE-EARNING FAMILY

Both parents are wage earners with children in or approaching adulthood. The children have issues that their parents would like to help them with and the wife is worried about the children's inheritance if her husband remarries. Then there's the question of what to do about Grandpa.

Some of the issues that will be discussed include:

- desire by current spouse to protect the children's inheritance from surviving spouse's later spouse
- mutual Wills
- protecting son's inheritance from his partner
- protecting daughter's inheritance from her wild ways
- protecting disabled child's inheritance for future use – special disability trusts
- the choice of executors
- testamentary guardians and how they work
- testamentary discretionary trusts
- how to care for the aged parent
- what to do with superannuation death benefits

MODULE 2: THE SMALL BUSINESS OR FARMING FAMILY

This family has always run their own small business and it has done very well. Over the years they've acquired several legal structures and mum and dad actually own very little due to everything being held in their company, trust and SMSF. Their wish is for the business to go to the daughter who has worked tirelessly for many years to build the business up.

Some of the issues that will be addressed include:

- how to deal with the family company
- how to deal with the family trust
- how to deal with the family business or farm
- how to pass the business or farm to only one of the children
- how to equalise the inheritances of the other children
- the role and challenges of life insurance both now and later
- distinct issues relevant to farming families

MODULE 3: THE FARMING FAMILY EXPANDED

Mum and dad have owned and worked their farm at Springfield Downs their whole lives. Their children have different ideas about how they want (or don't want) to be involved with the farm, and what they think their entitlements are. In this

module we explore four different scenarios that are common to farming families with children, and consider issues such as:

- common goals for both succession planning and estate planning
- the need to develop a family plan
- kid(s) wanting to stay on the farm vs those wanting to leave
- compensating the off-farm children
- how to fund the parents' retirement
- issues relating to joint ownership of a working farm
- possible claims by unhappy kids
- claims against the estate (or even earlier)

MODULE 4: THE ACCUMULATING FAMILY

These forty-somethings with young children approaching the terrible teens are flat out making use of low interest rates and on their way to their first million. The father is a tradie and the mother is a teacher and between them they earn enough to handle the mortgage payments on their home plus two investment properties – one of them being via their SMSF. Perish the thought... what would happen if either gets sick or dies?

Some of the issues that will be addressed include:

- dealing with a highly geared estate
- keeping the estate away from creditors and predators
- keeping inheritance out of the children's matrimonial pool
- ensuring the government pays for the children's education
- the role and challenges of life insurance
- dealing with the super fund's limited recourse borrowing

MODULE 5: THE BLENDED FAMILY

Mum and dad each have a child from their first marriage as well as a child from their current marriage. Mum is particularly keen to ensure that if anything happens to her, that her children will be looked after, but lately dad and her daughter have been quarrelling a lot.

Some of the issues that will be addressed include:

- the 'your kids are not my kids' strategy and alternatives
- life estates vs testamentary discretionary trusts
- choice of executor, trustee, appointor, etc
- ways to make the estate plan tamper proof
- issues with super and how to deal with them

MODULE 6: THE SMSF FAMILY

Thanks to Peter Costello, mum and dad have been able to tip most of their investments into their SMSF. Both are in pension phase with very substantial accounts. Each has made the pension reversionary to their spouse. After that the children can have whatever is left over. It's a pity the kids don't like each other. They've been reading about changes to the law.

Some of the issues that will be addressed include:

- how the 'Fair & Sustainable Superannuation' changes will affect estate planning - TBC, TSB, LRBA, TBA
- the wonderful world of the binding death benefit nomination
- binding death benefit nomination (BDBN) vs SMSF Will
- the traps in setting up and maintaining a BDBN
- blended family issues

MODULE 7: THE SINGLE PERSON

Maggie isn't married but has been in the workplace for a while and has her own apartment. She used to live with a guy but that's over now. She wants her sister's son to benefit from her estate. She doesn't get along with her mum. She's told her sister and is not sure she even needs a Will. After all, apart from a small equity in her apartment she doesn't have much... does she?

Some of the issues that will be addressed include:

- when does a person need a Will
- what would happen if they were intestate
- who can claim on an intestate estate
- the "I don't have anything" mistake
- can mum make a claim on her estate
- what about her ex-boyfriend
- what about her nephew
- who will get the super
- the effect of a later marriage

MODULE 8: THE LONELY WIDOW

Mum and dad did pretty well over their working lives and built up substantial assets in their own names, in the family trust and in their SMSF. Dad died a few years back and mum misses him deeply. To ease her loneliness, she re-kindled her old friendships with girlfriends and even some old male friends. She started to get very close to a particular male friend. They had three children.

The youngest was very needy as a child and more than a little spoiled. She convinced mum to give her sole power of attorney and to make her sole enduring guardian.

Some of the issues that will be discussed include:

- how to adjust and preserve an estate planning strategy for changing circumstances
- issues surrounding control of the trust and SMSF
- how to protect against later family relationships – use of binding financial arrangements
- inter-family conflicts of interests and how to deal with them
- how to protect against elder abuse

MODULE 9: THE HIGH NET WORTH FAMILY

Mum and dad are business owners with a personal net worth over \$150 million. They have three children in early adulthood and very complex business and investment affairs including companies, unit trusts, discretionary trusts and self managed superannuation holding expensive real estate, shares in public listed and private companies and structures that own major portions of joint venture deals. There's also a fair amount of debt. Two of the children don't have much to do with the business and have no interest in taking it over. Where to start?

Some of the issues that will be discussed include:

- business succession issues with the ongoing management of the business and family wealth
- structuring the Will so as to preserve the family wealth for future generations
- issues and strategies for helping out the children
- options for philanthropic giving
- passing control of family structures
- what to do with super when they are both gone
- protecting the children from 'gold diggers'

MODULE 10: CONVERTING KNOWLEDGE INTO ADVANTAGE

Bringing it all together:

- The market
- The opportunity
- Harnessing the potential
- Seamlessly embedding estate planning into your practice

Course presenters



Peter Townsend
BA, LLB, FAICD, FCLA

Peter Townsend is a business lawyer with over 30 years' experience in providing legal advice to participants in the financial planning and securities industries.

Peter was a founding member of the IAFP in Australia. In the early 1990s he assisted with the design and implementation of the merger of the IAFP and ASIFA to create the FPA. He was a NSW Committee member of the IAFP and then the FPA for almost 10 years. He was a director of the RetireInvest Group of Companies for 10 years and helped to structure RetireInvest as the first financial planning franchise network in Australia.

Peter is a graduate of Sydney University in Arts and Laws and is a member of the FPA, a Fellow of the Institute of Company Directors, a Fellow of the Commercial Law Association and a commentator and speaker on issues relating to self managed superannuation, estate planning and financial services.



Brian Hor
BEC, LLB (Syd), Dip FP (Deakin), CL, CTM, CTA

Brian Hor is Special Counsel Superannuation & Estate Planning with Townsends Business & Corporate Lawyers.

For over 25 years he has advised on tax, CGT, superannuation, sophisticated Wills and estate planning, testamentary discretionary trusts, inter vivos trusts of all kinds, asset protection and business succession agreements.

Previous roles include:

- Chairman of the FPA's Tax Committee and Member of the FPA Public Policy Committee
- Member of the ATO's Alienation and Part IVA Working Group.

Brian is the author of "Wills Drafting" for LexisNexis Practical Guidance launched June 2012, and a major co-author of the "FPA & CCH Financial Services Compliance Manual" launched 2003.

He has published many professional articles and is a regular presenter at professional seminars.



Michael Hallinan
BA, LLB, Grad Dip Sec. & App. Inv., FTIA

Michael Hallinan is a superannuation and insurance lawyer with over 25 years' experience gained both in private practice and in various corporate counsel positions with such leading financial services organisations as Noble Lowndes/Cullen Egan Dell, Capita Financial Group and Zurich Financial Services.

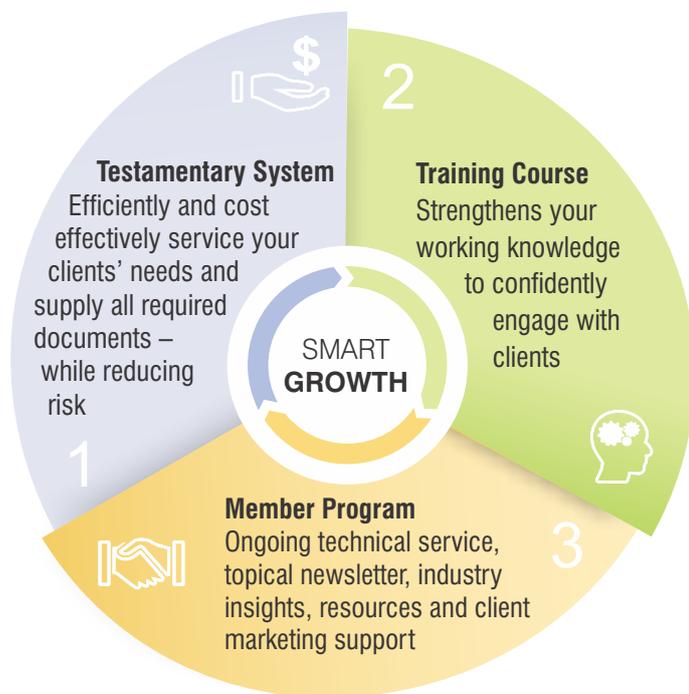
In addition to his Bachelor of Arts and Bachelor of Laws awarded by Sydney University, Michael received a Graduate Diploma of Securities and Applied Investments and is a Fellow of the Taxation Institute of Australia.

As Special Counsel Superannuation with Townsends Business & Corporate Lawyers and the head of the firm's Superannuation Division, Michael is responsible for all the advice and services needed in respect of superannuation.

About the EPAdvantageä Program

SUPERCentral’s EPAdvantageä Estate Planning Program is an end-to-end solution giving advisers the technology and practical support to take advantage of the growth opportunities presented to you as Australia enters the greatest period of inter-generational wealth transfer in history.

The program has been devised to enhance your competitiveness and productivity and give you access to everything you need to successfully establish and grow your estate planning practice in a structured process mitigating advisor risk:



1. Testamentary Manual System

Efficiently and cost effectively service your clients needs .

Our innovative Testamentary Manual System is designed to seamlessly guide you through the estate planning process and to maintain close contact with your clients, from the initial client briefing through to the final stages of their estate plan. The control is in your hands.

You also work in close consultation with our associate law firm, Townsends Lawyers, who bring deep experience in tax law, trust law, super and Wills to your client’s estate planning requirements.

2. ‘Real Life Estate Plans’ Course

Strengthens your working knowledge to confidently engage with clients and estate planning professionals.

Successful completion of the course will earn you to a certificate of completion, 18 CPD points/hour, and become a certified estate planning professional in the EPAdvantage Estate Planning Program.



3. Membership Program

A complimentary, value-add program providing registered members with professional support, PD training and the resources needed in growing a successful estate planning practice.

Program benefits include:

- professional skills development webinars and PD training sessions
- online training resources including whitepapers, case studies and checklists
- marketing toolkit to assist you with external communications
- complimentary access to Townsends’ estate planning lawyers for general enquiries
- bi-monthly EPAdvantage™ newsletter – to keep you abreast of emerging developments and important



SUPERCENTRAL



SUPERCentral Pty Ltd | 02 8296 6266 | info@supercentral.com.au | www.supercentral.com.au



Our focus on dynamic and evolving wealth management compliance solutions, and specialised technology, combined with advisory services and specialised legal expertise, distinguishes us in the Australian market.

See why we are chosen, time and again.

SUPERCentral is the leading, independent online provider of compliance based SMSF and wealth management legal documentation services, to discerning accounting and financial planning practices throughout Australia.

Our platform is simple and easy to use. Every SUPERCentral document is legally reviewed, closely integrated with legal advice you can trust, and proactively managed by Townsends Lawyers, to ensure the wealth services documentation you provide your clients, is of the highest professional standard.

Our low fixed-fee approach to documentation provides you with the very best value-based pricing in the market.

WHY THE SMARTEST PROFESSIONALS PARTNER WITH US



INTELLIGENT DOCUMENTS

With over 200 quality documents, many provided free of charge for members, access and create what you need, simply and easily



VALUE

For our clients across a range of high quality, efficient and cost effective document solutions



STAY PROTECTED

Not all document services are created equal. Our suite of documents are legally reviewed, so you're covered by the Professional Indemnity of our associates, Townsends Lawyers, protecting you and your client from future risk



ONE PLATFORM

To easily collaborate, transact and access intelligent documentation in a secure environment



TRUSTED ADVICE

Timely, responsive and complimentary advice from specialist lawyers, leading the industry in compliant SMSF, wealth management and advisory legal documentation services



SUPPORTING YOU

To grow your revenue, deepen client relationships and strengthen your position as a trusted, professional adviser



INSIGHTS AND EDUCATION

The latest professional news, strategies, insights and professional development, from our team of specialists



INNOVATIVE TECHNOLOGY

SUPERCentral continues to lead and transform the accounting and planning landscape with insights, and technology-driven solutions for clients



INTEGRATED EFFICIENCIES

Access establishment services and documents with integrated solutions Our product range is integrated with connected 3rd party services ensuring efficiencies and accurate transfer of information

Our technology is designed with compliance at its core

Our industry leading platform gives you fast and easy access to an extensive range of services and is rich in legal advice to guide you along the way, enabling you to complete each requirement effortlessly. From change of trustee, pensions and limited recourse borrowing to complimentary compliant tool kit documents, free technical advice and PD training services – managing your SMSFs has never been easier, faster or safer.

Technical advisory you can trust

Townsends Lawyers provide SUPERCentral members with wide ranging technical support. With a wealth of industry experience gained over 35 years, we can assist you to deliver the best strategies SMSFs have to offer. When you partner with SUPERCentral a lawyer with deep SMSF, asset structuring, estate planning or commercial expertise is a complimentary phone call away.

Solutions that support your client needs

SMSF

Our unique update service reduces risk and can save your trustees money

With all your SMSFs on the one set of SUPERCentral Governing Rules your firm greatly reduces risk, and gains on administration time and opportunity cost savings that no other SMSF deed supplier in the market today can provide.

Our company establishment provides you with flexibility

Our company constitution has been drafted for utmost flexibility and effectiveness for both standard and special purpose structure needs. A comprehensive document service to create or amend a company structure that can also be ordered at fund set-up time at special bundled prices.

SMSFs: Resolving legal compliance

Over a thousand advisers manage more than 13,000 funds through our online business system. Our patented process overcomes issues associated with constantly evolving legal compliance, as your trustees only ever need to sign one set of documents. Our superannuation specialists decide when an update is required due to changing legislation, regulation and SMSF practice, then your trustees SUPERCentral Governing Rules are automatically updated, all at once.

SMSF Gearing: Converting the complex to simple

SMSF borrowing requires expert attention to detail. We can provide you with all the necessary documentation and advice to improve the borrowing capacity of your clients' super fund through SMSF Gearing strategies. Townsends Lawyers is highly experienced in gearing – from legal an administrative issues through to tax benefits, long term wealth creation and compliance.

Our LRB services are packaged to enable you to select only the components your client requires and transparent pricing allows you to easily calculate the total cost of your gearing documents.

Buy/Sell agreements and advice

Buy/sell arrangements are agreements which set the ground rules between co-owners of a business as to what is to happen if a co-owner dies or becomes totally and permanently disabled ('TPD'). Fundamentally, they deal with when and how the other co-owners will acquire the interests of the outgoing or disabled co-owner in the business. Our guide focuses on the technical legal and tax issues associated with the creation and implementation of buy/sell arrangements.

Trusts

Comprehensive entity solutions

SUPERCentral offers a comprehensive range of trust establishment documentation and advice services, to suit your clients' specific requirements. We can also assist with reviews, amendments and administrative changes.

Estate Planning

Growing an effective revenue stream

Advisers wishing to gain a depth of detail about the various estate planning options and looking for opportunities to grow their fee base, look to us for guidance. We run a series of professional development accredited estate planning courses with the EPAdvantage program. Our legal technical advisory on estate planning, leads the industry, with complimentary expertise available exclusively to our EPAdvantage program subscribers.

As inter-generational wealth transfer reaches unprecedented levels, a well-informed estate plan may make a significant difference to beneficiaries in the long term, and help to provide the foundation for building a lasting family legacy. There has never been a better time to integrate estate planning into your practice, as Australia enters the greatest period of inter-generational wealth transfer in history.

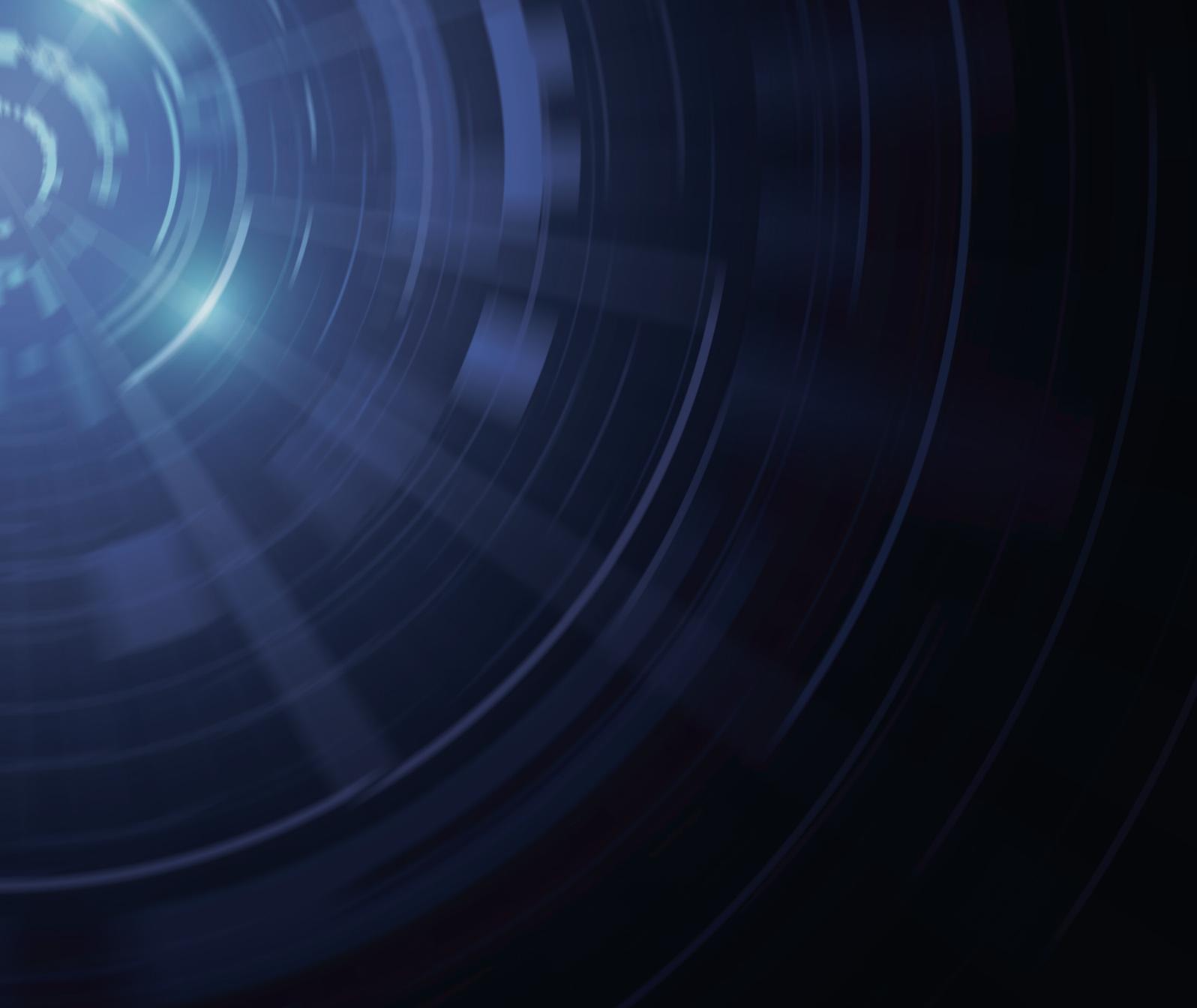
In partnership with Townsends Lawyers, we are the first choice for practices looking for support in the development of an effective estate plan. From simple will reviews, to complex family trusts, and sophisticated will reviews, our lawyers work with you to develop your clients' testamentary documentation, in accordance with their instructions, whilst the Professional Indemnity is held by Townsends Lawyers

Your client data and documents are secure

Although SUPERCentral is not a law firm, both it and Townsends Lawyers operate under the standards and requirements of "The Solicitors Rules" gazetted under the NSW Legal Professional Act as administered by the NSW Law Society for Information Security Management. As such, both entities adhere to strict security protocols.

What does this mean for you?

All your legal documents and information services are stored in your company's vault which you can securely access 24/7. Documents and online associated correspondence are maintained by SUPERCentral for a minimum of 7 years and stored, both, on our Sydney based internal servers, and backed to cloud servers, for added document security. This is a free service we provide to our members.



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