

# Midwinter SoA Enhancements

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# Introduction

Midwinter has added new recommendations in the **Midwinter SoA template v6** within the Superannuation, Contributions, Debt Management, SMSF and Estate Planning sub topics and a new sub topic for Investment Choice. Changes have also been made to the 'Total Product Replacement' sub topic. This guide will explain the new changes that have been made in the Midwinter SoA template.

## New Sub Topic

### Investment Choice

The Midwinter SoA template has a new sub topic called 'Investment Choice'. New recommendations (screenshot below) have been added in a new section of the template and also in AdviceOS. To trigger the recommendations in the SoA, the user will need to select the 'Investment Choice' sub topic from Planbuilder and the corresponding recommendations. At the end of the each recommendation in advice text, the name of the module has been added in brackets, i.e. 'Product Comparison/TPA', making it easier for the user to select the correct recommendation in Planbuilder module to the corresponding module used for projection and analysis. The following are the new recommendations added within this sub topic:

Select sub-topic	Investment Choice
<b>Recommendations</b>	
<input type="radio"/>	Maintain the investment options within your account based pension (Product Comparison/TPA)
<input type="radio"/>	Maintain the investment options within your investment fund (non-super assets) (Product Comparison/TPA)
<input type="radio"/>	Maintain the investment options within your superannuation fund (Product Comparison/TPA)
<input type="radio"/>	Switch the investment options within your account based pension (Product Comparison/TPA)
<input type="radio"/>	Switch the investment options within your investment fund (non-super assets) (Product Comparison/TPA)
<input type="radio"/>	Switch the investment options within your superannuation fund (Product Comparison/TPA)

# New Recommendations

## SMSF

We have added a number of recommendations within the existing 'SMSF' sub topic in both the template and in advice text. These recommendations will allow the user to do modelling in 'Cashflow and Capital' module. The recommendations currently within the 'SMSF' sub topic can be modelled in 'Total Portfolio Analysis (TPA)' module. At the end of each recommendation in advice text, the name of the module has been added in brackets, i.e. 'Cashflow and Capital' making it easier for the user to select the correct recommendation in Planbuilder corresponding to the module used for projection and analysis. Asset allocation and investment option tables are added for three recommendations under SMSF in the SoA template, i.e. 'Rollover your current superannuation policy into your SMSF', 'Review the investment portfolio of your SMSF' and 'Commence an account based pension from your SMSF'. These tables will repeat the data when multiple SMSF platforms are added in AdviceOS. Note that the SMSF fund that is not part of the recommendation will have to be manually deleted when the report is generated. The recommendations have been re-ordered in the template. The recommendations added under this sub topic are:

1. Withdraw a set percentage each year from your recommended account based pension (Cashflow and Capital)
2. Withdraw the minimum amount each year from your recommended account based pension (Cashflow and Capital)
3. Withdraw a set dollar amount from your recommended account based pension (Cashflow and Capital)
4. Commence an account based pension from your SMSF (Cashflow and Capital & TPA)
5. Make a lump sum concessional contribution into your SMSF (Cashflow and Capital)
6. Make a lump sum non-concessional contribution into your SMSF (Cashflow and Capital)
7. Commence regular concessional contributions into your SMSF (Cashflow and Capital)
8. Commence regular non-concessional contributions into your SMSF (Cashflow and Capital)

The above recommendations are triggered from Planbuilder as shown in the screenshot below:

Select sub-topic SMSF ▼

**Recommendations** ^

<input type="radio"/>	Commence an account based pension from your SMSF (Cashflow and Capital & TPA)
<input type="radio"/>	Commence regular concessional contributions into your SMSF (Cashflow and Capital)
<input type="radio"/>	Commence regular non-concessional contributions into your SMSF (Cashflow and Capital)
<input type="radio"/>	Direct superannuation guarantee contributions into your SMSF (TPA)
<input type="radio"/>	Draw retirement income from your SMSF (TPA)
<input type="radio"/>	Establish a SMSF - Existing company as trustee
<input type="radio"/>	Establish a SMSF - Individual trustees
<input type="radio"/>	Establish a SMSF - New company as trustee
<input type="radio"/>	Make a lump sum concessional contribution into your SMSF (Cashflow and Capital)
<input type="radio"/>	Make a lump sum non-concessional contribution into your SMSF (Cashflow and Capital)

▼

## Contributions

Within the existing 'Contributions' sub topic, a number of new recommendations have been added in the template and also as part of the advice text in AdviceOS. At the end of the each recommendation in advice text, the name of the module has been added in brackets, i.e. 'Cashflow and Capital' or 'Contribution Optimiser', making it easier for the user to select the correct recommendation in Planbuilder module to the corresponding module used for projection and analysis. The recommendations added in this sub topic are:

1. Make Carry-Forward Concessional Contributions (Cashflow and Capital)
2. Make a contribution under the First Home Super Saver Scheme (Cashflow and Capital)
3. Split your concessional contribution (Cashflow and Capital)
4. Continue existing personal deductible contributions (Cashflow and Capital)
5. Withdrawals and Re-Contribution (Cashflow and Capital)
6. Cancel the amount of regular salary sacrifice contribution (Contribution Optimiser)
7. Cancel the amount of regular non concessional contribution (Contribution Optimiser)
8. Cancel the amount of regular salary sacrifice contribution (Cashflow and Capital)
9. Cancel the amount of regular non concessional contribution (Cashflow and Capital)

The above recommendations are triggered from Planbuilder as shown in the screenshot below:

Select sub-topic

Contributions

Recommendations

☐ Cancel the amount of regular non concessional contribution (Cashflow and Capital)  
☐ Cancel the amount of regular non concessional contribution (Contribution Optimiser)  
☐ Cancel the amount of regular salary sacrifice contribution (Cashflow and Capital)  
☐ Cancel the amount of regular salary sacrifice contribution (Contribution Optimiser)  
☐ Change the amount of non concessional contributions (Cashflow and Capital)  
☐ Change the amount of non concessional contributions (Contribution Optimiser)  
☐ Change the amount of salary sacrifice contributions (Cashflow and Capital)  
☐ Change the amount of salary sacrifice contributions (Contribution Optimiser)  
☐ Continue existing personal deductible contributions (Cashflow and Capital)  
☐ Maintain the amount of non concessional contributions (Cashflow and Capital)

## Superannuation

Within the existing 'Superannuation' sub topic, a new recommendation has been added in the SoA template and also in AdviceOS – 'Withdraw a lump sum from your superannuation fund'. At the end of the recommendation in advice text, the name of the module has been added in brackets, i.e. 'Cashflow and Capital', making it easier for the user to select the correct recommendation in Planbuilder corresponding to the module used for projection and analysis. This recommendation is triggered from Planbuilder as follows:

Select sub-topic

Superannuation

Recommendations

☐ Commence a concessional contribution payment plan (Product Comparison)  
☐ Commence a non-concessional contribution payment plan (Product Comparison)  
☐ Commence regular concessional contributions (Product Comparison)  
☐ Commence regular non-concessional contributions (Product Comparison)  
☐ Consolidate your superannuation funds (Product Comparison)  
☐ Redirect your superannuation guarantee payments (Product Comparison)  
☐ Retain your superannuation fund (Product Comparison)  
☐ Rollover your superannuation fund (Product Comparison)  
☐ Withdraw a lump sum from your superannuation fund (Cashflow and Capital)

## Debt Management

We have added two new recommendations within the existing 'Debt Management' sub topic:

1. Arrange your loan repayment directly from your salary
2. Withdraw a lump sum from your superannuation fund to repay your home loan

The above recommendations are triggered from Planbuilder as shown in the screenshot below:

Select sub-topic

Debt Management

▼

Recommendations

<input type="radio"/> Arrange your loan repayment directly from your salary
<input type="radio"/> Borrow to invest - instalment gearing via a margin loan
<input type="radio"/> Borrow to invest using a margin loan - lump sum
<input type="radio"/> Commence a debt recycling strategy
<input type="radio"/> Direct all surplus cash to an offset account
<input type="radio"/> Use equity in your home as security to invest in a managed fund
<input type="radio"/> Use some of your savings to pay down your home loan
<input type="radio"/> Withdraw a lump sum from your superannuation fund to repay your home loan.

## Estate Planning

Within the existing sub topic 'Estate Planning', a number of recommendations have been added to cover binding/non-binding death benefit nominations, non-lapsing binding death nominations, testamentary trusts and reversionary beneficiaries. These recommendations can be triggered from Planbuilder as shown in the screenshot below:

Select sub-topic

Estate Planning

▼

Recommendations

<input type="radio"/> Binding death benefit nominations for your account based pension
<input type="radio"/> Binding death benefit nominations for your superannuation fund
<input type="radio"/> Establish a testamentary trust
<input type="radio"/> Establish a will
<input type="radio"/> Establish an enduring Power of Attorney
<input type="radio"/> Non-binding death benefit nominations for your account based pension
<input type="radio"/> Non-binding death benefit nominations for your superannuation fund
<input type="radio"/> Non-lapsing binding death nominations for your account based pension
<input type="radio"/> Non-lapsing binding death nominations for your superannuation fund
<input type="radio"/> Reversionary beneficiary for your account based pension

# Changes to ‘Total Product Replacement’ sub topic

1. The ‘Total Product Replacement’ sub topic name has been renamed to ‘Total Portfolio Analysis’ in ‘Advice Categories’ in AdviceOS.

## Before:

Select sub-topic	Total Product Replacement ▼
------------------	-----------------------------

Recommendations	
<input type="radio"/>	Establish a superannuation fund (Total Product Replacement)
<input type="radio"/>	Review investment options - Investment (Total Product Replacement)
<input type="radio"/>	Review investment options - Pension (Total Product Replacement)
<input type="radio"/>	Review investment options - Superannuation (Total Product Replacement)
<input type="radio"/>	Review investment options - Total Portfolio (Total Product Replacement)
<input type="radio"/>	Switching investment platforms (Total Product Replacement)
<input type="radio"/>	Switching pension platforms (Total Product Replacement)
<input type="radio"/>	Switching platforms - consolidated super-pension-investment (Total Product Replacement)
<input type="radio"/>	Switching superannuation platforms (Total Product Replacement)

## After:

Select sub-topic	Total Portfolio Analysis ▼
------------------	----------------------------

Recommendations	
<input type="radio"/>	Establish a superannuation fund (TPA)
<input type="radio"/>	Replace your existing account based pension (TPA)
<input type="radio"/>	Roll your superannuation funds into an account based pension (TPA)
<input type="radio"/>	Switching investment funds (TPA)
<input type="radio"/>	Switching platforms - consolidated super-pension-investment (TPA)
<input type="radio"/>	Switching superannuation funds (TPA)

2. For each of the recommendations, the module name has been updated in brackets from 'Total Product Replacement' to 'TPA' where applicable. An example is shown in the screenshot below:

**Before:**

Select sub-topic

SMSF

Recommendations

- ☐ Direct superannuation guarantee contributions into your SMSF (Total Product Replacement)
- ☐ Draw minimum retirement income from your SMSF
- ☐ Draw retirement income from your SMSF (Total Product Replacement)
- ☐ Establish a SMSF - Existing company as trustee
- ☐ Establish a SMSF - Individual trustees
- ☐ Establish a SMSF - New company as trustee
- ☐ Make a non-concessional contribution into your SMSF (Total Product Replacement)
- ☐ Make concessional contributions into your SMSF using a contribution plan (Total Product Replacement)
- ☐ Make non concessional contributions into your SMSF using a contribution plan (Total Product Replacement)

**After:**

Select sub-topic

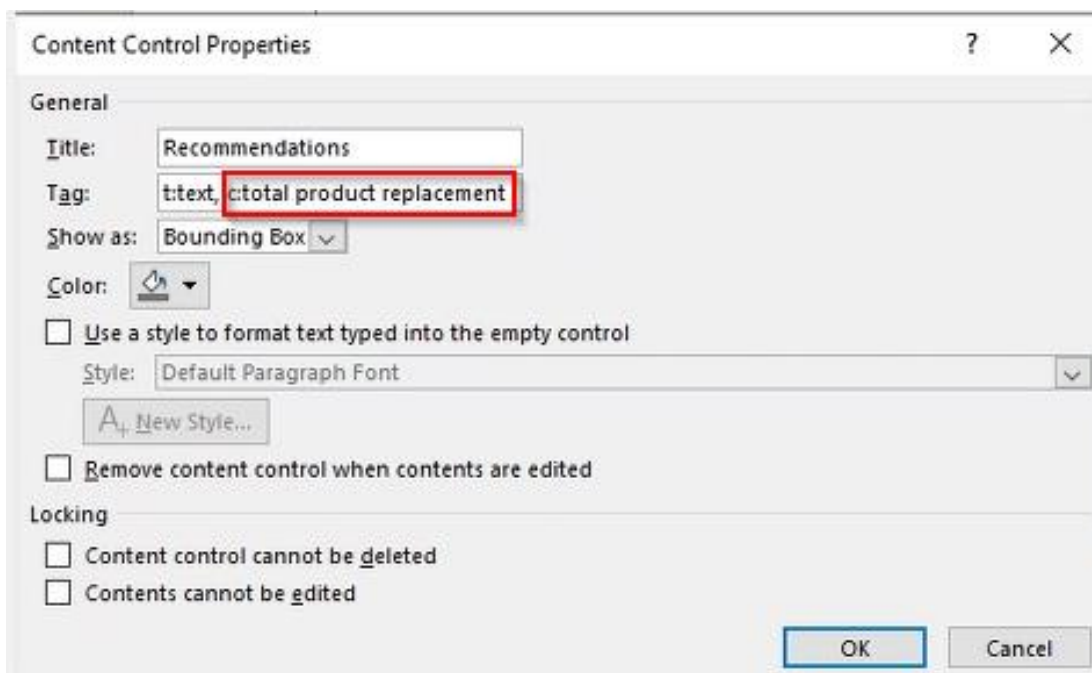
SMSF

Recommendations

- ☐ Commence an account based pension from your SMSF (Cashflow and Capital & TPA)
- ☐ Commence regular concessional contributions into your SMSF (Cashflow and Capital)
- ☐ Commence regular non-concessional contributions into your SMSF (Cashflow and Capital)
- ☐ Direct superannuation guarantee contributions into your SMSF (TPA)
- ☐ Draw retirement income from your SMSF (TPA)

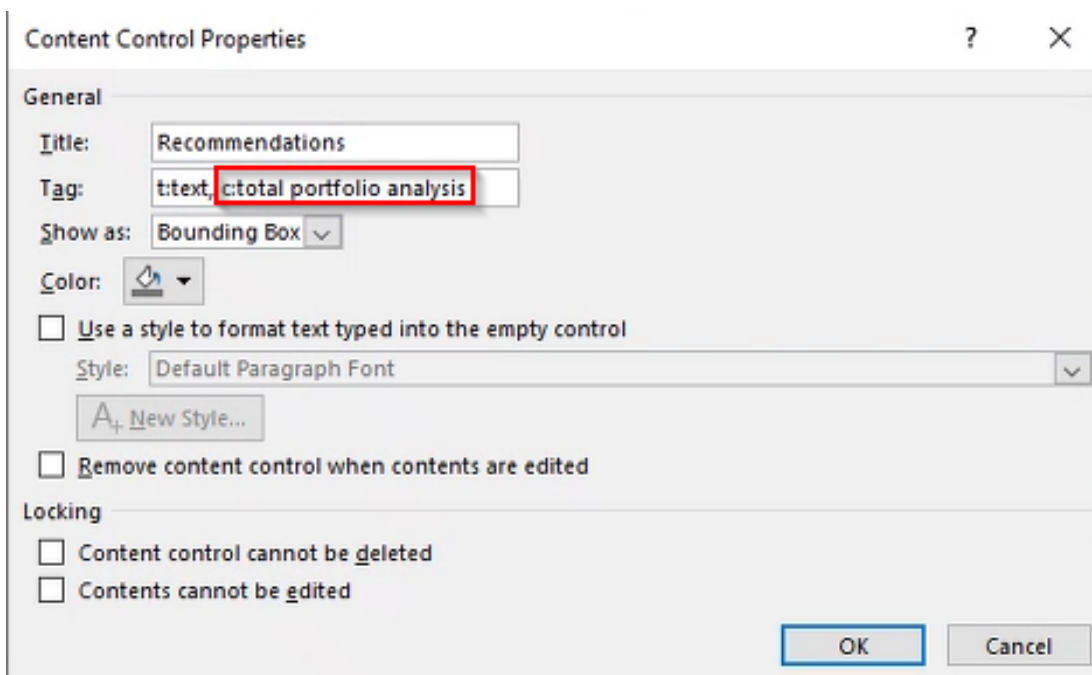
- The 'c' tags have been updated in the SoA template in the 'Product Replacement' section from 'Total Product Replacement' to 'Total Portfolio Analysis' where applicable.

**Before:**



The 'Content Control Properties' dialog box is shown. In the 'General' tab, the 'Tag' field contains the text 't:text, c:total product replacement'. The 'c:total product replacement' portion is highlighted with a red rectangular box. Other fields include 'Title' set to 'Recommendations', 'Show as' set to 'Bounding Box', and 'Style' set to 'Default Paragraph Font'. There are checkboxes for 'Use a style to format text typed into the empty control', 'Remove content control when contents are edited', 'Content control cannot be deleted', and 'Contents cannot be edited'. 'OK' and 'Cancel' buttons are at the bottom right.

**After:**



The 'Content Control Properties' dialog box is shown after the update. In the 'General' tab, the 'Tag' field now contains the text 't:text, c:total portfolio analysis'. The 'c:total portfolio analysis' portion is highlighted with a red rectangular box. All other settings, including 'Title' ('Recommendations'), 'Show as' ('Bounding Box'), 'Style' ('Default Paragraph Font'), and the various checkboxes, remain the same as in the 'Before' state. The 'OK' and 'Cancel' buttons are still present at the bottom right.

4. The following 2 recommendations have been moved from the 'Retirement Planning' sub topic to the 'Total Portfolio Analysis' sub topic in advice text in AdviceOS. No changes have been made in the template for these recommendations:

- Roll your super funds into a pension (Total Product Replacement)
- Replace your existing pension fund (Total Product Replacement)

#### Before:

Select sub-topic	Retirement Planning ▼
------------------	-----------------------

Recommendations	
<input type="radio"/>	Draw minimum from account based pension (Pension to Pension - Product Comparison)
<input type="radio"/>	Draw minimum from account based pension (Super to Pension - Product Comparison)
<input type="radio"/>	Draw specific amount from account based pension (Pension to Pension - Product Comparison)
<input type="radio"/>	Draw specific amount from account based pension (Super to Pension - Product Comparison)
<input type="radio"/>	Replace your existing pension fund (Pension to Pension - Product Comparison)
<input type="radio"/>	Replace your existing pension fund (Total Product Replacement)
<input type="radio"/>	Roll your super funds into a pension (Super to Pension - Product Comparison)
<input type="radio"/>	Roll your super funds into a pension (Total Product Replacement)
<input type="radio"/>	Rollback ABP to Super - \$1.7m cap (Cashflow and Capital)
<input type="radio"/>	Withdraw a lump sum amount from your recommended account based pension (Cashflow and Capital)

#### After:

Select sub-topic	Total Portfolio Analysis ▼
------------------	----------------------------

Recommendations	
<input type="radio"/>	Establish a superannuation fund (TPA)
<input type="radio"/>	Replace your existing account based pension (TPA)
<input type="radio"/>	Roll your superannuation funds into an account based pension (TPA)
<input type="radio"/>	Switching investment funds (TPA)
<input type="radio"/>	Switching platforms - consolidated super-pension-investment (TPA)
<input type="radio"/>	Switching superannuation funds (TPA)

5. The following 4 recommendations have been removed from the 'Total Portfolio Analysis' sub topic in both the SoA template and advice text in AdviceOS as they have been added as part of the new sub topic 'Investment Choice'. This is shown in the screenshot below:

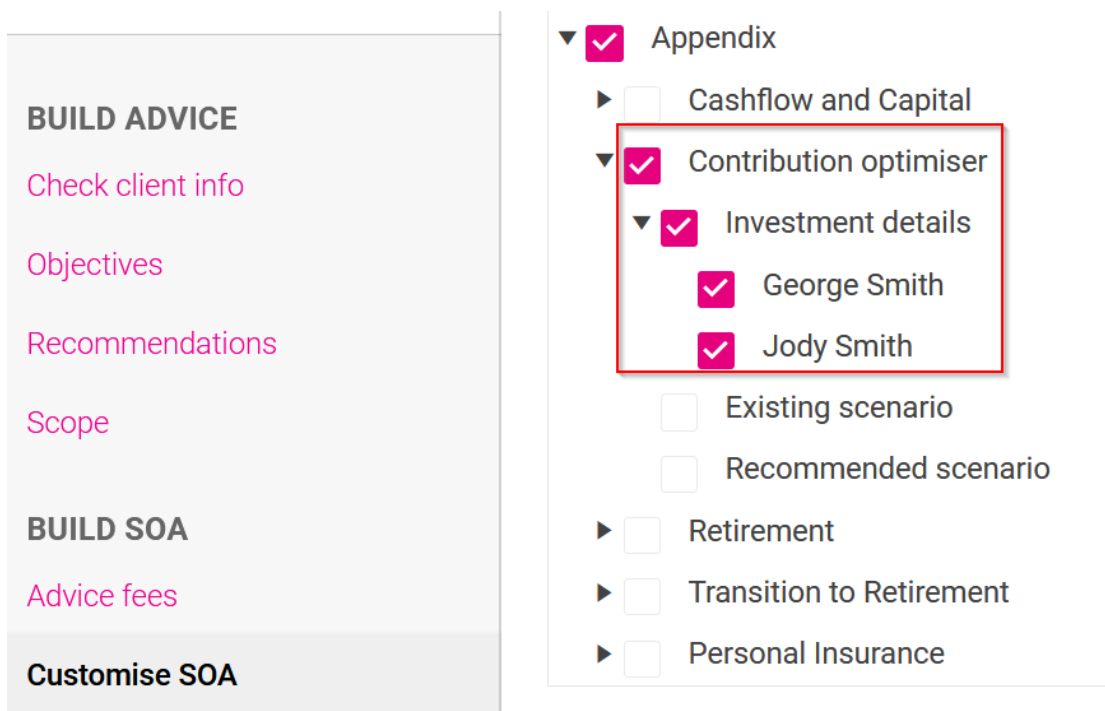
Select sub-topic

Total Product Replacement

Recommendations	
<input type="radio"/>	Establish a superannuation fund (Total Product Replacement)
<input type="radio"/>	Review investment options - Investment (Total Product Replacement)
<input type="radio"/>	Review investment options - Pension (Total Product Replacement)
<input type="radio"/>	Review investment options - Superannuation (Total Product Replacement)
<input type="radio"/>	Review investment options - Total Portfolio (Total Product Replacement)
<input type="radio"/>	Switching investment platforms (Total Product Replacement)
<input type="radio"/>	Switching pension platforms (Total Product Replacement)
<input type="radio"/>	Switching platforms - consolidated super-pension-investment (Total Product Replacement)
<input type="radio"/>	Switching superannuation platforms (Total Product Replacement)

## Changes in Appendix

- Additional tables have been added in the 'Appendix' section under 'Contribution Optimiser':
  - Recommended summary tables have been added in the 'Recommended scenario – Contribution Optimiser' section of the SoA template.
  - Additional rows along with the codes have been added in the 'Existing Cashflow', 'Existing Superannuation Balances', 'Recommended Cashflow' and 'Recommended Superannuation Balances' tables.
  - Additional tables have been added to show the client's investment details from the 'Income details' tab from 'Contribution Optimiser' module. These tables will have to be manually selected from 'Customise SoA' section from Planbuilder as shown in the screenshot below:



**BUILD ADVICE**

Check client info

Objectives

Recommendations

Scope

**BUILD SOA**

Advice fees

**Customise SoA**

▼ ☒ Appendix

▶ ☐ Cashflow and Capital

▼ ☒ Contribution optimiser

▼ ☒ Investment details

☒ George Smith

☒ Jody Smith

☐ Existing scenario

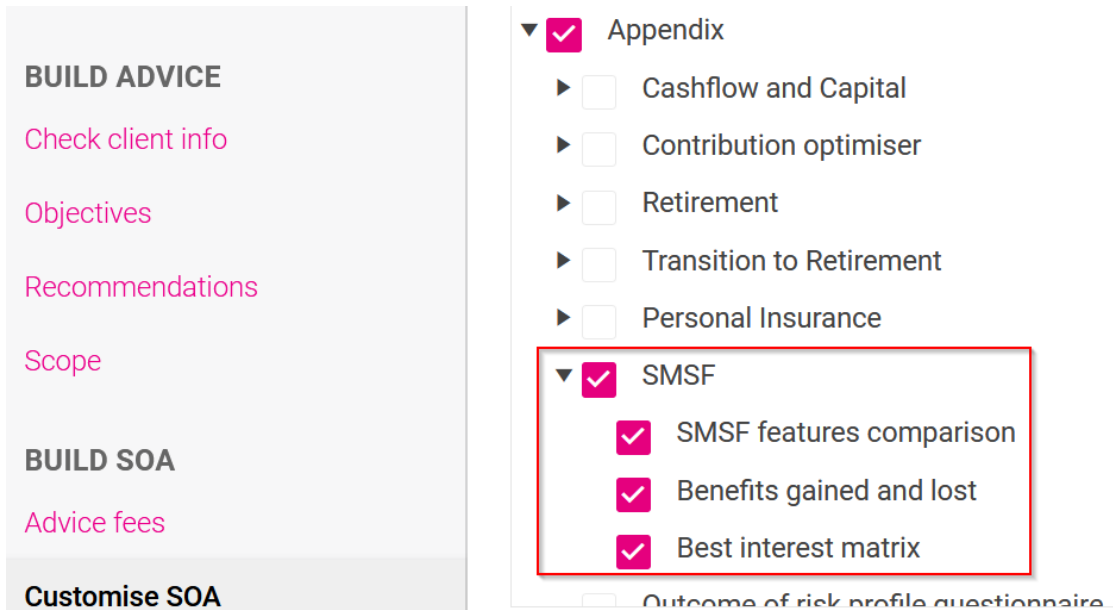
☐ Recommended scenario

▶ ☐ Retirement

▶ ☐ Transition to Retirement

▶ ☐ Personal Insurance

2. We have added additional tables in the Appendix section for SMSF. These tables will have to be manually selected from 'Customise SoA' section from Planbuilder as shown in the screenshot below:



**BUILD ADVICE**

- Check client info
- Objectives
- Recommendations
- Scope

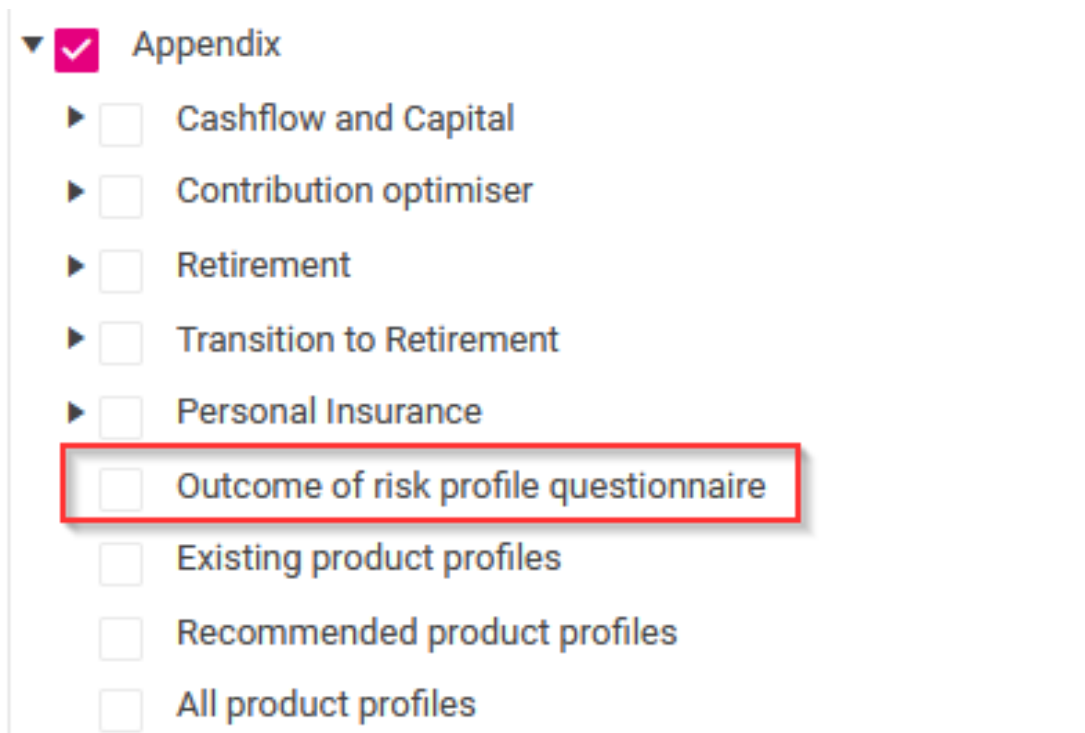
**BUILD SOA**

- Advice fees

**Customise SOA**

- ☒ Appendix
  - ☐ Cashflow and Capital
  - ☐ Contribution optimiser
  - ☐ Retirement
  - ☐ Transition to Retirement
  - ☐ Personal Insurance
  - ☒ SMSF
    - ☒ SMSF features comparison
    - ☒ Benefits gained and lost
    - ☒ Best interest matrix
  - ☐ Outcome of risk profile questionnaire

3. The 'Outcome of risk profile questionnaire' section has been added in the 'Appendix' section of the SoA template. This will be a manual selection in 'Customise SoA' section in Planbuilder as shown in the screenshot below:



- ☒ Appendix
  - ☐ Cashflow and Capital
  - ☐ Contribution optimiser
  - ☐ Retirement
  - ☐ Transition to Retirement
  - ☐ Personal Insurance
  - ☐ Outcome of risk profile questionnaire
  - ☐ Existing product profiles
  - ☐ Recommended product profiles
  - ☐ All product profiles

## Other Changes

1. The minicode for the platform name has been updated in all the product replacement tables throughout the template to bring the full name of the platforms.
2. TTR minimum and maximum pension drawdown rates have been replaced with minicodes in the template in the 'Transition to retirement' section.
3. The mini code for the pension offset has been updated in the Cashflow table in 'Your current situation' section.
4. The mini code for 'Strategic Asset allocation' pie charts has been updated throughout the SoA template to show dynamic charts (XML charts). The new pie charts will enable the user to edit the colours or the layout as they wish once the report is generated.



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