

Midwinter SMSF SoA Template

Last updated on: 8th November 2022



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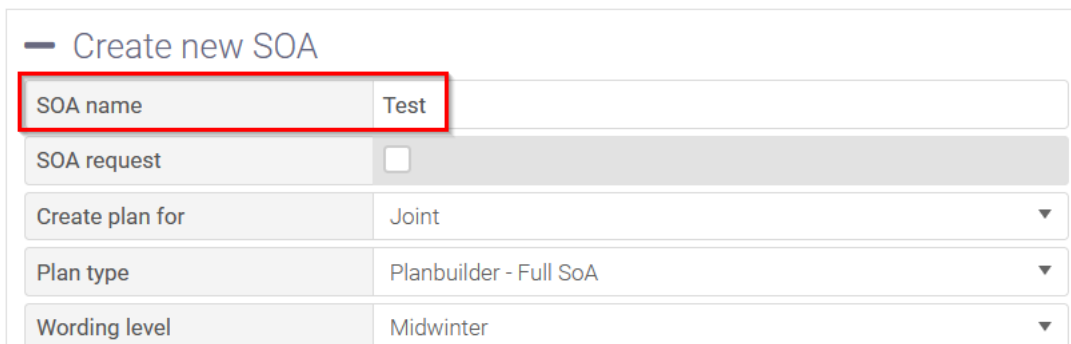
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Introduction

Midwinter has created a new SMSF SoA template where advice can be provided specifically for a SMSF entity. The report can be generated via Planbuilder. In the SMSF SoA template, we have added the existing SMSF recommendations from the standard Midwinter SoA template and in addition, we have added new SMSF recommendations within the SMSF SoA template. This guide will provide instructions on how to generate the report via Planbuilder.

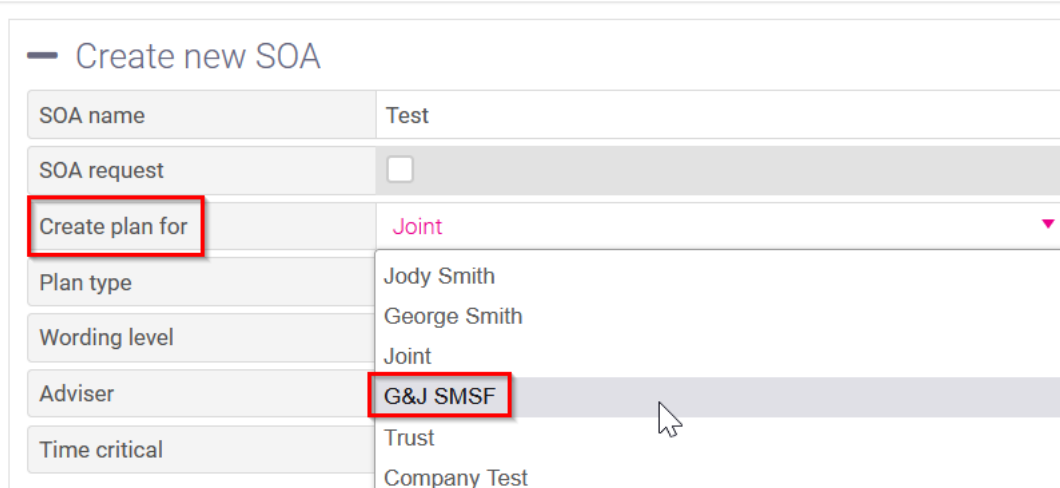
How to generate the report

1. Once the modelling is completed for the client in AdviceOS, go to Planbuilder - > SOA management → click on 'Create new SOA'
2. Type in a name for the SoA in the 'SOA name' text box:



— Create new SOA	
SOA name	Test
SOA request	<input type="checkbox"/>
Create plan for	Joint ▼
Plan type	Planbuilder - Full SoA ▼
Wording level	Midwinter ▼

3. In the 'Create plan for' drop down, select the SMSF entity that you are going to provide the advice for:



— Create new SOA	
SOA name	Test
SOA request	<input type="checkbox"/>
Create plan for	Joint ▼
Plan type	Jody Smith
Wording level	George Smith
Adviser	Joint
Time critical	G&J SMSF
	Trust
	Company Test

4. In the 'Plan type' drop down, select 'Planbuilder – SMSF'.

— Create new SOA

SOA name	Test
SOA request	<input type="checkbox"/>
Create plan for	G&J SMSF ▼
Plan type	Planbuilder - SMSF ▼
Wording level	Midwinter ▼
Adviser	▼
Time critical	<input type="checkbox"/>

5. From the 'Wording level' drop down, make sure 'Midwinter' is selected.

— Create new SOA

SOA name	Test
SOA request	<input type="checkbox"/>
Create plan for	G&J SMSF ▼
Plan type	Planbuilder - SMSF ▼
Wording level	Midwinter ▼
Adviser	▼
Time critical	<input type="checkbox"/>

6. Select the SMSF SoA template from the user level and click the 'Create SOA' button.

— Create new SOA

SOA name	Test
SOA request	<input type="checkbox"/>
Create plan for	G&J SMSF ▼
Plan type	Planbuilder - SMSF ▼
Wording level	Midwinter ▼
Adviser	▼
Time critical	<input type="checkbox"/>

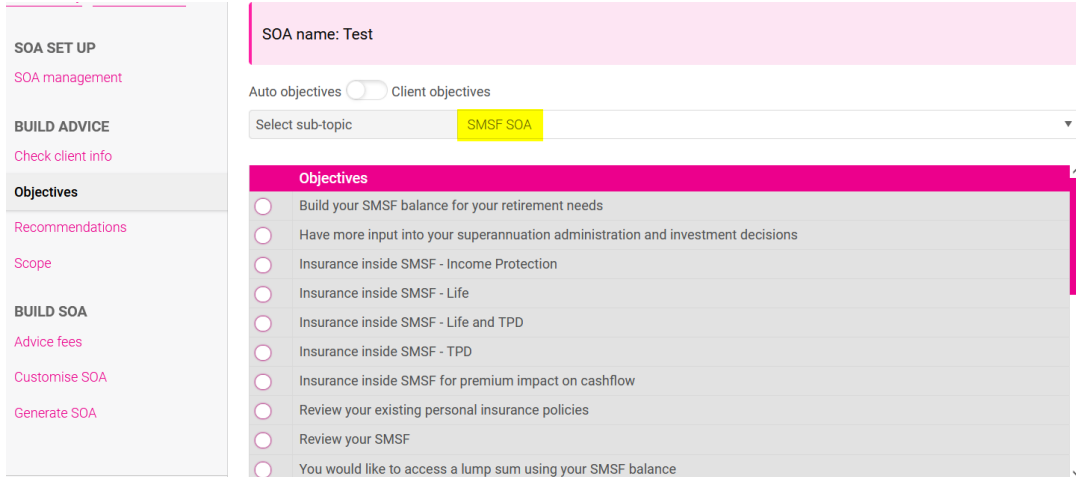
Select a template ☐ Filter by wording level

Template level	Owner	Template name	Description
<input type="radio"/> User		Midwinter SMSF SoA v1	Midwinter SMSF SoA v1

Create SOA

For steps 7 to 12, follow the steps as you normally would, to generate an SOA via Planbuilder:

- From the 'Objectives' tab, select the objectives from the 'SMSF SOA' sub topic as shown in the screenshot below:



SOA name: Test

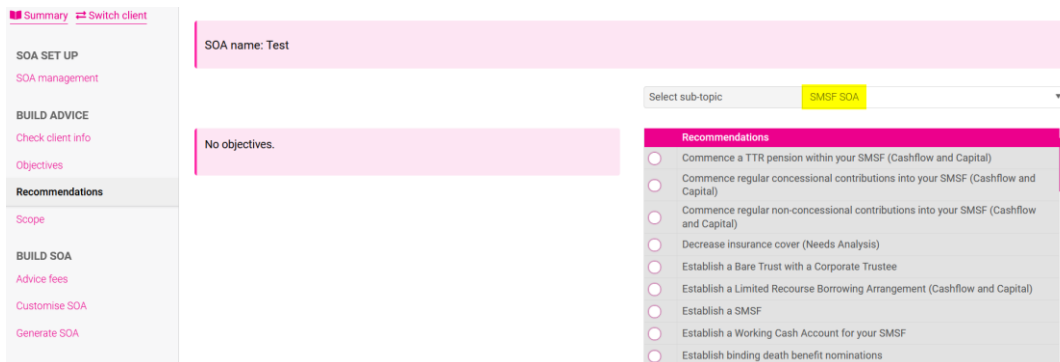
Auto objectives ☐ Client objectives

Select sub-topic **SMSF SOA**

Objectives

- ☐ Build your SMSF balance for your retirement needs
- ☐ Have more input into your superannuation administration and investment decisions
- ☐ Insurance inside SMSF - Income Protection
- ☐ Insurance inside SMSF - Life
- ☐ Insurance inside SMSF - Life and TPD
- ☐ Insurance inside SMSF - TPD
- ☐ Insurance inside SMSF for premium impact on cashflow
- ☐ Review your existing personal insurance policies
- ☐ Review your SMSF
- ☐ You would like to access a lump sum using your SMSF balance

- From the 'Recommendations' tab, select the recommendations from the 'SMSF SOA' subtopic as shown in the screenshot below:



Summary Switch client

SOA name: Test

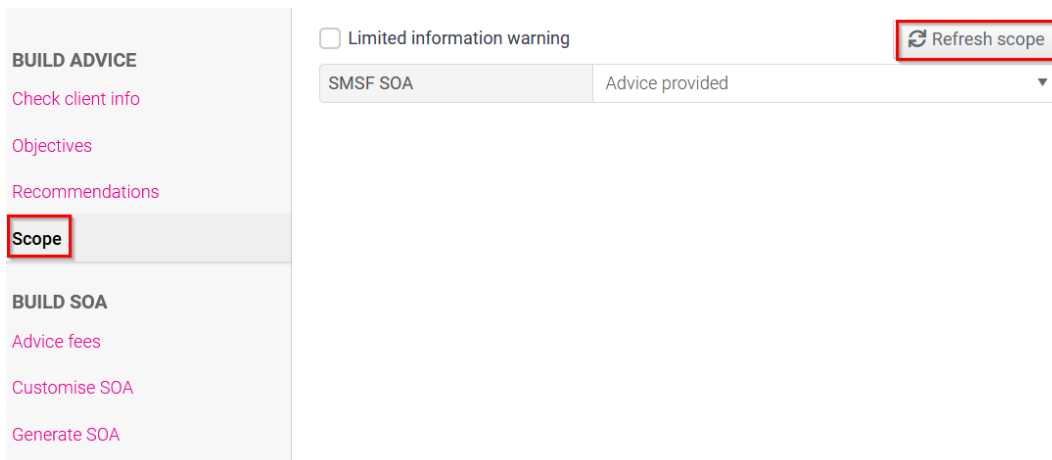
Select sub-topic **SMSF SOA**

No objectives.

Recommendations

- ☐ Commence a TTR pension within your SMSF (Cashflow and Capital)
- ☐ Commence regular concessional contributions into your SMSF (Cashflow and Capital)
- ☐ Commence regular non-concessional contributions into your SMSF (Cashflow and Capital)
- ☐ Decrease insurance cover (Needs Analysis)
- ☐ Establish a Bare Trust with a Corporate Trustee
- ☐ Establish a Limited Recourse Borrowing Arrangement (Cashflow and Capital)
- ☐ Establish a SMSF
- ☐ Establish a Working Cash Account for your SMSF
- ☐ Establish binding death benefit nominations

- In the 'Scope' tab, click on the 'Refresh scope' button.



BUILD ADVICE

Check client info

Objectives

Recommendations

Scope

BUILD SOA

Advice fees

Customise SOA

Generate SOA

☐ Limited information warning

Refresh scope

SMSF SOA Advice provided

10. In the 'Advice fees' tab, add the fees as required within the 'Advice cost summary', 'Investments' and 'Insurance' tabs.

ADVICE FEES
 Add and edit any fees associated with the SOA. The selected fees will be included in the generated SOA.

SOA name: Test

Advice cost summary | Investments | Insurance

Select advice fees

Fee type	Selected	Upfront amount fees	Ongoing amount fees	Default splits
Fees for Service	<input type="checkbox"/>	0.00	0.00	Adviser 5%
Investment Fees	<input type="checkbox"/>	0.00	0.00	Practice 5%
Insurance Fees	<input type="checkbox"/>	0.00	0.00	Licensee 85%
Total		0.00	0.00	Referrer 5%

Fee for service - upfront

Split type	Amount	Adviser (%)	Adviser (\$)	Practice (%)	Practice (\$)	Licensee (%)	Licensee (\$)	Referrer (%)	Referrer (\$)	Split total (%)
+ Add										

Fee for service - ongoing

Split type	Amount	Adviser (%)	Adviser (\$)	Practice (%)	Practice (\$)	Licensee (%)	Licensee (\$)	Referrer (%)	Referrer (\$)	Split total (%)
+ Add										

11. Go to 'Customise SOA' tab and click on 'Auto-suggest'.

SOA management

BUILD ADVICE

Check client info

Objectives

Recommendations

Scope

BUILD SOA

Advice fees

Customise SOA

Generate SOA

SOA item selection

☒ Auto-suggest | Select all | Deselect all | Expand all | Collapse all

- ☒ Your risk profile
- ☒ SMSF
 - ☒ Recommendations
 - ☐ Establish a SMSF
 - ☐ Utilise each individual member as a trustee for your SMSF
 - ☐ Utilise your company as a corporate trustee for your SMSF
 - ☐ Utilise a new company to act as a trustee for your SMSF
 - ☐ Establish a working cash account
 - ☐ Establish a Bare Trust with a corporate trustee
 - ☐ Establish binding death benefit nominations for the members within your SMS
 - ☐ Nominate a reversionary beneficiary
 - ☐ TPA

12. In the 'Generate SOA' tab, click the 'Generate Report' button.

GENERATE SOA
 Queue report for generation and view SOA stats

Create file note | Save

SOA summary

SOA name	Test	Adviser	Member	GAJ SMSF	Total upfront fees (\$)	0.00
SOA id	1001670404	No. of recommendations	0	No. of objectives	0	Total ongoing fees (\$)
Template name	Midwinter SMSF SoA v1	Included scopes	0	Benefits, disadvantages and outcomes	0	0.00
Template description	Midwinter SMSF SoA v1	Replace existing SOA	<input checked="" type="checkbox"/>	Create snapshot	<input checked="" type="checkbox"/>	No. of special words included
Template owner	User	Replace snapshot	<input type="checkbox"/>			0
Lock Cashflow and Capital scenarios	<input checked="" type="checkbox"/>					No. of Q and A included
						0

Objectives & recommendations

Objectives | Recommendations

Generate Report



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