



Spring Compliance Update – 10th September 2020

Update to Compliance Documents via Adviser Resource Centre

Based on recent feedback from Advisers and Para-Planners, we have been working hard to implement changes to our compliance documents. **Please ensure that you are using the new templates and documents from now on.**

You will find the following updated onto the *Adviser Resource Centre > Documents*.

- Interprac and Libertas Statement of Advice
- Interprac SOA Strategy Text Library
- Updated Appendix Library 1 to 10
 - Includes Appendix 3: New Texts featuring COVID relief and new SOA strategy texts: Maintain Cash Reserve, Implementing a Reversionary beneficiary and General Advice: Private Health Insurance.
- NEW Appendix Text: AusPrac Super
- NEW Appendix Text: Investor1st IDPS and Investor1st Super Service

We are working on updating various sections of the SOA: Risk Only, SOA: Establishment SMSF and ROA templates where necessary, so stay tuned for more updates in coming months. Jason Hayes is in the process of updating relevant text into the wizards for Xplan, AdviserLogic and Midwinter.

Revamped Policy Section via Adviser Resource Centre

You will notice segmentation of policies across Authorisation, Advising Clients, Products, Ongoing Service Agreements. We encourage you to read these at least on a biannual basis to ensure you are up to date and across all compliance related matters.

Additional new and updated documents include:

- Business Principles – Authorisations and Adviser Obligations
- Business Principles – Advice Types
- Business Principles – AML, CTF, Client ID & Suspicious Matter Reporting
- Business Principles – Breach & Incident Reporting
- Policy & Checklist – Investment Gearing

Updating your registration with the Tax Practitioners Board

It's that time of the year again and if you have not already – you need to ensure your TPB and/or annual declaration has been completed and notify us of this once completed via email: planning@interprac.com.au

If you have not received a recent notification from the TPB, please contact them directly or login to your TPB portal to check your status immediately; <https://www.tpb.gov.au/renew-your-tax-financial-advisers-registration>

Please ensure your contact information is all up to date – the TPB will send renewal notifications to your email or via text message approx. 2 months prior to renewal period. Unfortunately, we have seen an uplift in advisers notifying us that they have missed their registration dates and they are in the process of rectifying this with the TPB directly.

If you fail to renew your registration on time and your registration has expired, you cannot provide tax (financial) advice services for a fee or other reward.

This does not preclude giving of all financial advice; for more information on what a tax (financial) service is, refer to: <https://www.tpb.gov.au> via: Home > New and Guidance > Policy and guidance material > information sheets > TPB(1) 20/2014: [What is a tax \(financial\) advice service?](#)

If this applies; you will be required to use the following disclaimer in your SOAs until remedied:

NOTE: I am not a registered tax (financial) adviser or a registered tax agent under the Tax Agent Services Act 2009. If you intend to rely on the advice contained in this SoA to satisfy liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law, you should request advice from a registered tax agent or a registered tax (financial) adviser.

Be aware there are significant penalties for individuals and body corporates if you charge or receive a fee for providing a tax (financial) service or you represent that you are a registered tax (financial) adviser when you are not eligible to do so.



Today is an important day to ask R U OK?

With mental health being in the shadows far too often, we encourage you to reach out and simply have a conversation. We wanted to reach out to

you all to ask; are you ok?

There are also some fantastic resources available all year round and we encourage you to visit: <https://www.ruok.org.au/>.

You don't have to be an expert to reach out – just a good friend and a great listener. Use these four steps and have a conversation that could change a life:

1. Ask R U OK?
2. Listen
3. Encourage Action
4. Check In

If you or any of your staff are struggling, please reach out to your Compliance or Practice Development Managers. We are only a phone call or email away and are always happy to chat.

Kind regards,

Compliance Team | InterPrac Financial Planning
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This message contains confidential information and is intended only for the individual named. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately if you have received this e-mail by mistake and delete this e-mail from your system. No responsibility is assumed by the company or its employee to any other person for any loss or damage (whether caused by negligence or not) arising from the use of the information and advice contained herein. Finally, it is your responsibility to check any attachments for viruses and defects before opening or sending them on.