

# RG146 FAQs

## How is the course RG146 compliant?

This course satisfies the knowledge and skills component for the competencies listed below. You will receive a Statement of Attainment issued by Terra Cordis (RTO No 6537) to demonstrate your compliance with Tier 1 level under the ASIC RG146, covering specialist knowledge and skills in superannuation, self managed superannuation funds, securities, life insurance and managed investments.

### COMPETENCIES - FNS10 Financial Services Training Package

Code	Competency
FNSASIC301	Establish client relationship and analyse needs
FNSASIC302	Develop, present and negotiate client solutions
FNSASICU503	Provide advice in superannuation
FNSASICW503	Provide advice in securities
FNSASICX503	Provide advice in life insurance
FNSASICT503	Provide advice in managed investments
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions
FNSIAD502	Provide appropriate and timely information and advice to clients
FNSINC501	Conduct product research to support recommendations
FNSSMS601	Provide advice in self-managed superannuation funds
FNSSMS602	Consider taxation requirements when advising in self-managed superannuation funds
FNSSMS603	Apply legislative and operational requirements to advising in self-managed superannuation funds
FNSSMS501	Invest self-managed superannuation funds assets
FNSSMS505	Support trustee in the selection and performance monitoring of outsourced services

## How can this course be completed in two days?

Finance wise facilitates NowInfinity's online RG146 course. During an intensive (but enjoyable) two-day course fifteen SMSF modules are reviewed and discussed during the course. All assessments are completed online at the end of each module. Achievement of RG146 compliance via this two-day intensive course is comprised of a combination of course completion and recognition of prior skills and knowledge.

## What is the recognition component of the course?

The course is for practicing accountants who have at least three years experience (within the last five years) and a finance-related undergraduate degree. Evidence for recognition of relevant skills and knowledge is collected during course registration. Evidence is uploaded to the training portal and consists of degree parchments, personal identification and a supervisor or peer review of your practice experience.

## What are the assessments?

The assessments take the form of a series of multiple choice questions for each module. The assessments are completed online using a wi-fi enabled device. Participants have two opportunities to successfully complete each assessment. To achieve the competencies a grade of 60% for each module's assessment must be achieved. There are no assignments or assessments to be completed following the course completion.

## What materials are covered in the course?

The course materials are facilitated by an experienced financial adviser and AFSL holder and comprise:

1. Introduction to SMSFs
2. SMSF Strategies in Practice
3. Corporations Act and SMSFs
4. The Trust Deed - the Heart of the Fund
5. SMSFs and Australian Super Funds
6. Sole Purpose Test and Acquiring
7. SMSF Borrowing
8. SMSF Reserves
9. Investment Strategies, In-House Assets and Lending by SMSFs
10. Contribution Rules
11. The Preservation Rules
12. Taxation in the Fund
13. Superannuation Benefits
14. SMSF Estate Planning
15. Product Class Advice

## How do I register for the finance wise RG146 course in my region?

Register your interest online at <http://fwgs.net.au/register-your-interest/>.

We will be in touch with you to confirm the details and answer any questions you may have. Following this you will be sent a tax invoice for payment.

## What do I need to do before the course commences?

Once finance wise has received payment you will be sent a link to access the online materials for the course.

Prior to the course you will be asked to complete online enrolment and recognition modules. You will need to bring a wi-fi enabled device to the course to complete the online assessments.

## When will I receive my RG146 certificate?

It can take up to 10 business days for the RTO to assess that competency has been achieved and issue a formal Statement of Attainment.

## Do I get CPD points?

You receive the following accredited Continuing Professional Development (CPD) points:

- 28 CPD points - Financial Planning Association
- 46 CPD points - Superannuation Professionals Association of Australia

## I still don't understand what's required of me when the accounting exemption expires!

You are not alone! Over the last six months finance wise has spoken to hundreds of bemused accountants who do not fully understand the implications of the removal of the accounting exemption.

At finance wise we have focused on developing a clear, simple and cost effective solution to the removal of the accounting exemption. We want to help accountants navigate the murky waters. Please call us at 08 8299 9707 or email at [info@fwgs.net.au](mailto:info@fwgs.net.au) at any time

## Testimonials for RG146

*"Finance wise has developed an excellent, streamlined solution to achieving the RG146 qualification. The course is educational as well as being (uniquely) enjoyable. A great solution for accountants in the SMSF space."*

Sam M

*"This course is well-paced and well-presented. The materials are spot on for accountants already working in SMSFs and seeking to broaden their knowledge (and get the RG146!)"*

Alex R

*"Two day session by James & Michael provided both a general overview and in-depth training in a relaxed manner whilst delivering relevant materials."*

Phillip K

For additional testimonials look online at previous testimonials for the finance wise RG146 course. <http://fwgs.net.au/testimonials-rg146/>



RG146 Graduates – Adelaide 2015