

# Australian Expatriate Superannuation Fund

## New Business Requirement Checklist

### CHECKLIST IN SUBMITTING NEW BUSINESS AESF APPLICATION

This one-pager New Business Checklist will guide you about the documents required by AESF to ensure that the submitted application and setting up of your client's AESF account is processed promptly.

#### **Adviser's Terms of Business with IVCM [for advised clients only]**

Please ensure that the adviser has set up their Terms of Business (TOB) with IVCM. We cannot proceed unless this is set up. Please get in touch with our Introducer Analyst for requirements and procedure: [compliance@ivcm.com](mailto:compliance@ivcm.com)

#### **Fully Completed Superannuation Application Form**

A fully and correctly completed application form is required. All information where applicable must be supplied in each section of the application. If unsure about what to indicate on the application, please contact our new business team on [newbusiness@ivcm.com](mailto:newbusiness@ivcm.com).

#### **Investment Strategy/Option is provided in Section C of the Application form**

A fully and correctly completed application form is required. Please ensure that the total percentage of the investment choice/s is equal to 100% otherwise the instruction will be invalid.

#### **AML Document - Certified Proof of Identity [Passport Copy or Driver's License]**

Please refer to the document attached to this checklist for Guidelines and Requirements on certifying documents. Please ensure to provide two [2] sets of proof of identity, one for the Trustee, and the other for the ceding scheme. In case the client has more than one transfer, then additional certified proof of ID must be provided to each ceding scheme.

#### **AML Document - Certified Proof of Address [Utility Bill, Bank Statements, etc.]**

Please refer to the document attached to this checklist for Guidelines and Requirements on certifying document. Please ensure to provide two [2] sets of proof of address, one for the Trustee, and the other for the ceding scheme. In case the client has more than one transfer, then additional certified proof of address must be provided to each ceding scheme. Please ensure that the address on AESF application form matches the address on Proof of Address submitted.

#### **Overseas Transfer Discharge Forms - Application with Transfer/s from the UK ceding scheme (for clients aged 55 and above only)**

A member signed Overseas Transfer Discharge Forms applicable to a QROPS transfer must be provided when submitting the AESF application. The client must complete the member part of the form; this includes the Lifetime Allowance Declaration and Transfer Questionnaire if applicable.

#### **UK FCA Defined Benefit Report - Application with Transfer/s from the UK ceding scheme (for clients aged 55 and above only)**

This requirement is applicable for application with UK Transfer that has a Defined Benefit Scheme/Final Salary, and the transfer value is £30K and above.

**Note:** Applications with DB transfer should be submitted to [newbusiness@ivcm.com](mailto:newbusiness@ivcm.com) six [6] weeks before the transfer's guaranteed value date expire to ensure we are provided sufficient time to set up the member's AESF and process the transfer documents on time.

#### **APSS263 (HMRC Form) - Application with Transfer from the UK**

A member signed APSS263 HMRC form. A pre-completed form can be downloaded from our website: [www.ivcm.com](http://www.ivcm.com)

#### **Form 13 - ATO Rollover Initiation Request - Application with Super Transfer**

##### **Note:**

- a. If transfer funds originated from a UK scheme, we could only accept the application if the member is aged 55 and above.
- b. If the transfer funds did not originate from a UK scheme and is 100% super transfer, then no 55 age requirement is needed for the client.

This Form is only applicable for AESF application with Super to Super Transfer. A fully and correctly filled up form 13 must be submitted along with the AESF Application. This form can be downloaded from our website: [www.ivcm.com](http://www.ivcm.com).

#### **Form 11 - Work Test Declaration - for members aged 67 and above**

This form must be completed and submitted along with the AESF Application if the member is 67 years old and above; otherwise this form is not applicable. This form can be downloaded from our website: [www.ivcm.com](http://www.ivcm.com).

Under superannuation law, the Trustee can only accept certain types of contributions after they reach the age of 67, provided that they have met the work test. This means that they can make contributions into their AESF superannuation account providing they have been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the financial year. Please ensure this is met before submitting your client's AESF application to IVCM.