



ASIC

Australian Securities & Investments Commission

About the self-managed superannuation fund (SMSF) auditor registration application

Helping you get ready to start your application by giving you a list of questions asked and information required

This is for information only and is not the application form.

You must apply online, see www.asic.gov.au/smsf-registration

Contents

About the SMSF auditor registration application.....	3
Get further information.....	3
Getting started	3
Questions and supporting documentation.....	4
Details of applicant.....	4
Professional association details	4
Experience in SMSF auditing.....	5
Applicant personal details	5
Birth details	5
Residential address	5
Register entry address details	6
Principal place of practice	6
Tertiary qualifications	6
Summary of all qualifications	7
SMSF competency exam details.....	7
Capacity.....	8
Current employment details.....	8
Experience – supervisor details	8
Professional indemnity insurance details	9
Applicant’s previous names	9
Fit and proper	10
Disciplinary action.....	10
Solvency	11
Licences.....	11
Professional indemnity	11
Convictions/Improper conduct	12
Prior registration.....	12
Removal as an auditor	12
Declaration	12
Authority.....	12
Apply online now	12

About the SMSF auditor registration application

This document is intended to help people who want to apply for registration as an approved self-managed superannuation fund (SMSF) auditor.

It outlines the questions ASIC will ask and the supporting information ASIC may require. It should be read in conjunction with Regulatory Guide 243 *Registration of self-managed superannuation fund auditors* (RG 243).

The SMSF auditor registration application is an online form available in the ASIC Connect portal on the ASIC website. The online form will present questions based on information that is provided by the applicant during the application process.

Legend

- Select information from screen
- ➔ Enter or attach information

Get further information

- Go to **www.asic.gov.au/smsf-auditor** for the latest information on SMSF auditor registration and to download copies of the regulatory guide.
- Subscribe to ASIC SMSF Auditor Update at **www.asic.gov.au/smsf-auditor-update**.
- Phone ASIC on 1300 300 630 or go to **www.asic.gov.au/question**
- Go to ASIC Connect at **www.asic.gov.au** to search the Professional registers
- Regulatory Guide 243 *Registration of self-managed superannuation fund auditors* (RG 243).

Getting started

The SMSF auditor registration application is a secure online transaction available through our ASIC Connect portal on the ASIC website. You will need an ASIC Connect account to lodge an application.

Go to www.asic.gov.au/smsf-registration and sign up. As part of the process you will be asked to enter a user name and password of your choice and create a 'Security question and answer' in case you forget your password.

- ➔ User name
- ➔ Password
- ➔ Security question and answer if lodging online for the first time

Questions and supporting documentation

Here are the questions that ASIC will ask and the supporting information ASIC may require. It should be read in conjunction with RG 243.

IMPORTANT – This list is provided to help you prepare your application, it is not an actual transaction and will not be accepted if completed and sent to ASIC.

Details of applicant

The applicant must be an individual and an Australian resident to be an approved SMSF auditor. An Australian resident is a person who is a resident of Australia for the purposes of the *Income Tax Assessment Act 1936*.

Are you the applicant? (The applicant can authorise another person to complete and submit the application on their behalf.)

Yes No

→Registered company auditor number (if applicable)

→Australian Business Number (ABN) of individual (if applicable)

Professional association details

Select any of the following positions or professional association memberships if held by the applicant.

The Auditor General of the Commonwealth, a state or territory, or a delegate of the Auditor General

Member or fellow of Association of Taxation and Management Accountants (ATMA)

→Membership number

Member of CPA Australia

→Membership number

Member of Institute of Public Accountants (IPA)

→Membership number

Fellow of the National Tax and Accountants' Association Ltd (NTAA)

→Membership number

Member of Institute of Chartered Accountants in Australia (ICAA)

→Membership number

SMSF Specialist auditor SMSF Professionals' Association of Australia Ltd (SPAA)

→Membership number

Other

→Provide details of the professional associations.

Experience in SMSF auditing

How many SMSF independent audit reports did the applicant issue as a signing auditor during the last 12 months?

- 0
- 1-19
- 20-25
- 26-35
- 36-49
- 50+

Applicant personal details

- Given name
- Other given names
- Family name

Birth details

- Date (DD / MM / YYYY)
- Suburb/City
- State/Territory (if in Australia)
- Country

Residential address

- Building/Property name
- Floor/Level
- Unit/Office
- Street number
- Street name
- Street type
- Suburb/City
- State/Territory
- Postcode
- Country (If country other than Australia, provide an explanation as to why the applicant is not residing in Australia.)

Register entry address details

Principal place of practice

- Building/Property name
- Floor/Level
- Unit/Office
- Street number
- Street name
- Street type
- Suburb/City
- State/ Territory
- Postcode
- Country
- Email address
- SMS mobile phone number

Tertiary qualifications

Provide details of the applicant's educational qualifications relevant to their eligibility for SMSF auditor registration.

Does the applicant hold a degree, diploma or certificate in accounting of not less than three years from a prescribed university or institution?

Yes No

Did the applicant successfully complete an audit unit as part of the course of study above?

Yes No

Has the applicant satisfactorily completed either:

- a course or unit in auditing as prescribed in reg 9A.02 of Superannuation Industry (Supervision) Regulations 1994, or
- the self managed superannuation fund specialist auditor program conducted by the SMSF Professionals' Association of Australia Limited?

Yes No

Summary of all qualifications

Provide a summary of all qualifications that will be relied on to meet the eligibility requirements for an SMSF auditor. We may request to see this documentation.

If the applicant is relying on tertiary qualifications other than:

- a degree, diploma or certificate from a prescribed university or another prescribed institution
- a course of study in audit unit
- a course or unit in auditing as prescribed by reg 9A.02 of Superannuation Industry (Supervision) Regulations 1994, or
- the self managed superannuation fund specialist auditor program conducted by the SMSF Professionals' Association of Australia Limited,

then the applicant must provide a statement setting out the qualifications on which they rely.

If relying on overseas qualifications, the applicant must attach evidence that these qualifications have been assessed by an authorised assessing authority of the National Office of Overseas Skills Recognition (NOOSR) in accordance with the AEI-NOOSR guidelines: see www.aei.gov.au

- Institution name
- Qualification name
- Start date
- End date

SMSF competency exam details

Provide details of the ASIC SMSF auditor competency exam that the applicant has passed in the last 12 months.

- Exam number
- Exam date (DD / MM / YYYY)

Capacity

Provide details of the capacity in which the applicant intends to practise. The name or organisation under which an approved SMSF auditor practises will be publicly available.

In what capacity does the applicant intend to practise?

As an individual SMSF auditor

Does the applicant intend to practise as an SMSF auditor under another name?

Yes No

If yes, provide the name under which the applicant intends to practise.

→ Business or firm name

As an employee of an audit firm

→ Business or firm name

As a member (partner) of an audit firm

→ Business or firm name

Current employment details

Provide details of the applicant's current employment, relevant to the applicant's SMSF auditor work and the capacity in which they will practise (for example, as a self-employed individual SMSF auditor, and employee of an audit firm, or member/partner of an audit firm).

→ ABN

→ ACN/ARBN

→ Employer name

→ Job title

→ Start date

Experience – supervisor details

In the transition period from 31 January to 30 June 2013:

- registered company auditors, and
- existing approved auditors who have signed off on one or more SMSF audit reports,

are not required to provide the details of their auditing experience. For more information go to Regulatory Guide 243 *Registration of self-managed superannuation fund auditors* (RG 243).

Provide a summary of the applicant's SMSF auditing experience under the direction of an approved SMSF auditor during the last three years. We may contact the supervisors included in the summary.

A supervisor must be a person who has signed off SMSF independent audit reports that the applicant has worked on. The supervisor must be an approved SMSF auditor at the time of this application.

- Supervisor name
- Supervisor's SMSF auditor registration number (if available)
- Number of hours auditing SMSFs
- Start date
- End date

Have you provided us with information to show that the applicant has completed at least 300 hours of work auditing one or more self-managed superannuation funds under the direction of an approved SMSF auditor in the last three years?

Yes No

If no, provide details of the practical experience which, in your opinion, is equivalent to the practical experience in the regulations.

We may refuse to register an applicant who has completed less than 300 hours of work auditing one or more self-managed superannuation funds under the direction of an approved SMSF auditor in the last three years; unless we are satisfied that the applicant has practical experience that we regard as equivalent.

Professional indemnity insurance details

Provide details of the applicant's professional indemnity insurance. The insurance must be appropriate and adequate for an SMSF auditor, as explained in RG 243.

Note: You must attach the certificate of currency to this application.

- Insurer name
- Policy number
- Policy holder
- Start date
- Expiry date

Applicant's previous names

Has the applicant changed their name in the last two years?

Yes No

If yes, provide details of previous name.

- Previous given name
- Previous other given names
- Previous family name

Fit and proper

Complete the following questions to support the SMSF auditor application. If you answer 'Yes' to any question, provide an explanation

Disciplinary action

Is the applicant disqualified or has the applicant ever been disqualified from managing a corporation under Part 2D.6 of the *Corporations Act 2001*?

Yes No

Is the applicant currently banned or disqualified, or has the applicant ever been banned or disqualified from providing financial services under Division 8 of Part 7.6 of the *Corporations Act 2001*?

Yes No

Is the applicant currently banned or disqualified, or has the applicant ever been banned or disqualified from engaging in credit activities under Divisions 2 or 3 of Part 2-4 of the *National Consumer Credit Protection Act 2009*?

Yes No

Is the applicant currently a disqualified person, or has the applicant ever been a disqualified person, within the meaning of section 120 of the *Superannuation Industry (Supervision) Act 1993*?

Yes No

If the applicant is a registered company auditor, has the applicant failed to comply with a condition of their company auditor registration, or have additional conditions been imposed on the applicant's company auditor registration under section 1289A of the *Corporations Act 2001*?

Yes No

Is the applicant, or has the applicant ever been, excluded from practice as an auditor (in any auditing capacity) or liquidator, had their registration as an auditor (in any auditing capacity) or liquidator suspended, or been subject to any other disciplinary action by any of the following bodies?

- Australian Securities & Investments Commission (ASIC)
- Australian Prudential Regulation Authority (APRA)
- Australian Taxation Office (ATO)
- the Companies Auditors and Liquidators Disciplinary Board (CALDB)
- the Joint Accounting Bodies (The Institute of Chartered Accountants in Australia, CPA Australia and the Institute of Public Accountants)
- Tax Practitioners Board
- Association of Taxation and Management Accountants (ATMA)
- National Tax and Accountants' Association Ltd (NTAA)
- SMSF Professionals' Association of Australia Ltd (SPAA)
- any other body having authority in Australia or overseas relating to the registration or disciplining of auditors or liquidators

Yes No

Has the applicant ever been convicted of, or are any legal proceedings pending against the applicant, for any criminal offence (other than traffic offences), act of dishonesty (such as theft or fraud), breach of trust or fiduciary duty and/or professional misconduct or other misconduct?

Yes No

Is the applicant currently subject to proceedings (either criminal, administrative or disciplinary proceedings of a professional association) which would be disclosable under previous questions were the proceedings to be decided adversely to the applicant?

Yes No

Solvency

Has the applicant ever been declared bankrupt or insolvent under administration or is there any such action pending?

Yes No

Has the applicant ever been a director of a company that had an external administrator appointed, or which entered into a compromise or scheme of arrangement with its creditors, while the applicant was a director or within six months after the applicant ceased to be a director?

Yes No

Has the applicant ever been engaged in the management of any company or business that was declared insolvent?

Yes No

Has the applicant ever been engaged in the management of any company or business that was declared the equivalent of insolvent under the law of a territory or country other than Australia?

Yes No

Licences

Has the applicant ever been engaged in the management of any company or business that had a *Corporations Act 2001* (or previous corresponding law/s) licence cancelled?

Yes No

Has the applicant ever been engaged in the management of any company or business that had a *National Consumer Credit Protection Act 2009* (or previous corresponding law/s) licence cancelled?

Yes No

Has the applicant ever been a trustee of a superannuation fund that had their registered superannuation entities (RSE) licence cancelled under section 29G of the *Superannuation Industry (Supervision) Act 1993*?

Yes No

Professional indemnity

Has the applicant ever been refused professional indemnity insurance?

Yes No

Has the applicant ever had any claims made against a professional indemnity insurance policy in relation to the conduct of an audit the applicant performed?

Yes No

Convictions/Improper conduct

Has the applicant been convicted of any offence (other than a traffic offence) in Australia or elsewhere:

- less than 10 years ago, or
- more than 10 years ago where the sentence imposed was more than 30 months imprisonment?

Yes No

Has the applicant ever been the subject of administrative, civil or enforcement action which was determined against them (including consenting to an order or direction or giving an undertaking not to engage in unlawful or improper conduct) in any country?

Yes No

Prior registration

Has the applicant ever had an application for registration as an auditor or liquidator refused?

Yes No

Removal as an auditor

In the last five years, has the applicant been removed from office as an auditor (in any auditing capacity) or liquidator?

Yes No

Declaration

- The applicant is not disqualified or suspended under section 130F of the Superannuation Industry (Supervision) Act 1993, and is not currently disqualified from being or acting as an auditor of all superannuation entities under section 130D of the Superannuation Industry (Supervision) Act 1993.
- To the best of my knowledge, the information supplied in this application is complete and accurate—it is an offence to provide false or misleading information to ASIC.
- If granted the registration, the applicant will comply with their obligations as a registered SMSF auditor.

Authority

- I am the individual applying for SMSF auditor registration.
- I am lodging this application on behalf of the applicant and am authorised to make each of the above declarations on behalf of the applicant after making all due and proper inquiries.

We may contact the applicant or lodging party if we have any questions regarding this application for registration.

Apply online now

Once you have assembled the information you need, you can go to www.asic.gov.au/smf-registration to create an ASIC Connect account and start your application.