



ASIC

Australian Securities & Investments Commission

Application for registration as an approved SMSF auditor checklist

This checklist will help you ensure that you have provided all relevant information and documentation when you apply for registration as an approved self-managed superannuation fund (SMSF) auditor.

Before you apply for registration, make sure you have read Regulatory Guide 243 *Self-managed superannuation fund auditor registration* (RG 243) and the provisions in the *Superannuation Industry (Supervision) Act 1993* (the SIS Act) and the corresponding regulations. This checklist is intended to complement the legislation and RG 243. It is not a substitute for following them.

We will only accept complete applications for lodgement.

This checklist does not constitute legal advice. We encourage you to seek your own professional advice to find out how the SIS Act and other laws apply to you, as it is your responsibility to determine your obligations.

Questions in the application

Checked

Before submitting your electronic application, check it to ensure that you have answered all the questions on the application, and that the addresses you have entered are complete.

Payment of application fee

Paid

You must pay the application fee immediately after you submit your electronic application.

Note: If we do not receive the application fee, we will not consider your application lodged. If you have not paid the fee, we may consider that you have withdrawn the application.

Supporting documents

You must email all supporting documents to SMSFauditor.registration@asic.gov.au simultaneously with the submission of your electronic application.

The subject line of the email should include: your application reference number, your name and reference to the type of transaction (for example: SMSF auditor registration application).

This checklist is a guide only. We assess each application on a case-by-case basis and may require you to provide further documentation. For more information about completing an application for registration as an SMSF auditor, see RG 243.

Supporting documents you must provide	Attached
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Qualifications – if you have the prescribed qualifications	
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A copy of your degree, diploma or certificate from the university or institution that has given you the qualification on which you rely.	<input type="checkbox"/>
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A copy of your statement of academic record from the university or institution that has given you the qualification on which you rely. This statement should identify the subjects you have undertaken for that qualification, the results obtained and a legend explaining what the results represent.	<input type="checkbox"/>
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If the degree, diploma or certificate does not include a course of study in auditing: <ul style="list-style-type: none">• A copy of your statement of academic record from a professional body indicating you have satisfactorily completed a course in auditing prescribed by reg 9A.02 of the SIS Regulations; or• A copy of a certificate or statement of academic record indicating satisfactory completion of the self-managed superannuation fund specialist auditor program conducted by the Self Managed Super Fund Association (formerly SMSF Professionals' Association of Australia).	<input type="checkbox"/>
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Qualifications – if you do not have the prescribed qualifications	
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A statement setting out your qualifications and the reasons why we should treat them as equivalent to the prescribed academic qualifications.	<input type="checkbox"/>
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A copy of your degree, diploma or certificate from the university or institution that has given you the qualification on which you rely.	<input type="checkbox"/>
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A copy of your statement of academic record from the university or institution that has given you the qualification on which you rely. This statement should identify the subjects you have undertaken for that qualification, the results obtained and a legend explaining what the results represent.	<input type="checkbox"/>
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If your degree, diploma or certificate does not include a course of study in auditing, a copy of your certificate or statement of academic record indicating that you have completed satisfactorily a course that you rely on as being equivalent to either a course in auditing prescribed by reg 9A.02 of the SIS Regulations or the self-managed superannuation fund specialist auditor program conducted by the Self Managed Super Fund Association (formerly SMSF Professionals' Association of Australia).	<input type="checkbox"/>
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If you obtained your accounting qualification overseas, a copy of an assessment letter from an authorised assessment authority – i.e. one of these accounting bodies: Chartered Accountants Australia and New Zealand (formerly the Institute of Chartered Accountants in Australia), CPA Australia or the Institute of Public Accountants. See www.internationaleducation.gov.au and www.immi.gov.au/Work/Pages/asri/accountants.aspx .	<input type="checkbox"/>
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This letter should confirm the comparability of your qualifications to an Australian undergraduate degree in accounting (including audit if you have not completed a separate auditing course).	
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If you are relying on an overseas auditing course, a copy of an assessment letter from one of the Australian accounting bodies that conducts such courses in Australia, confirming the comparability of this course and the course that Australian accounting body conducts.	<input type="checkbox"/>
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Experience – if you have the prescribed practical experience

A statement outlining your role and involvement in the audit of SMSFs, including details of your responsibilities.

A statement from your supervisor in support of your application, verifying the details you have provided regarding your hours of experience, role and involvement in the audit of SMSFs.

Equivalent experience – if you do not have the prescribed practical experience

A written statement setting out details of your equivalent practical experience, including the following:

- any role and involvement you have had in SMSF auditing, including details of your responsibilities;
- your other relevant experience obtained; and
- why your experience is equivalent to the prescribed practical experience.

A statement from your supervisor or relevant person in relation to your equivalent practical experience, verifying the details you have provided regarding your role and involvement in the work that you are claiming is equivalent.

Professional indemnity insurance

A certificate of currency as evidence that you hold adequate and appropriate professional indemnity insurance.

A completed professional indemnity insurance statement as evidence that the cover meets ASIC requirements.

Note: You can find a copy of the professional indemnity insurance statement on our website: www.asic.gov.au.

Explanation of any ‘Yes’ answers to the ‘Fit and proper’ questions

An explanation of any ‘Yes’ answers you provide to any of the questions in the application that appear under the heading ‘Fit and proper’ (i.e. questions relating to disciplinary action, solvency, licences, professional indemnity insurance refusal or claims, convictions or improper conduct, prior registration or removal as an auditor).
