

Netwealth

In specie transfer process

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Netwealth Investments Limited

Level 8, 52 Collins Street
Melbourne, VIC 3000

Freecall 1800 888 223
Fax +61 3 9655 1333
Email contact@netwealth.com.au
Web netwealth.com.au

ABN 85 090 569 109
AFSL 230975



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Get started



How to get started

Before transferring assets to us you should:

1. Book in a training session with your training and relationship manager.
2. Obtain the [supporting documents](#).
3. Ensure assets (including any frozen or altered redemption assets) are approved and set up prior to transferring. Click here for [more information on Super asset restrictions](#).
4. Confirm the product you are applying for allows assets to be transferred. Assets can be transferred into Accelerator Plus accounts only, and further costs may apply to international shares, unregistered managed funds and bonds once transferred. Click here to view the PDS for [Wealth Accelerator](#) and [Super Accelerator](#).
5. If transferring platform-to-platform.
 - a. Check the current provider can in-specie transfer the assets to Netwealth
 - b. Consider any exit fees that may be applicable
 - c. Obtain a copy of the account closure form for the client to sign

What supporting documents must I supply?

- **Cost base information** must be provided in excel format where there is no change of beneficial owner. It needs to show the date of purchase, number of units and original cost/adjustments for each parcel. This enables us to provide you with an accurate Taxation Statement each year. Transfers are unable to be initiated until the cost base information is provided.
- **Portfolio valuation** that is accurate and up to date. In the case that the transfer is not a change in beneficial ownership, the portfolio valuation and unrealised CGT report must match.
- For direct holdings, it would be beneficial to provide a copy of **ASX, international and managed fund holding statements** so we can confirm the registration details.
- For an SMSF windup, please provide a **signed rollover benefit statement** with the completed forms, and documentation that clearly outlines the asset split.

Completing the transfer documentation



Step 1: Download the 'In Specie Transfer' form

Forms can be downloaded via the Netwealth website by Navigating to [Support > Forms and Documents > Wealth Accelerator/Super Accelerator Plus](#), or click on the links below:

- Download for [Super Accelerator Plus](#)
- Download for [Wealth Accelerator Plus](#)

Step 2: Complete the Power of Attorney Deed Poll

- a) Determine the number of deed polls required.

Depending on the account type you are setting up, you may need to complete one or two deed polls as follows:

Name assets currently held in	Number of POA pages required
SMSF - Corporate Trustee	1 deed poll required only (if there are 2 directors, both can sign the 1 deed poll)
SMSF - Individual Trustees	2 deed polls required - one for each Trustee
Individual Name (and Super Accelerator accounts)	1 deed poll required only
Jointly Held	2 deed polls required - one for each Investor


Need assistance?

Speak to your TRM for an example set of forms depending on the account type being set up.

- b) Complete the deed poll.

Ensure the information added matches prior holding statements or naming conventions on the prior account. For example:

Wrap Services In specie transfer



NWTRANIWTI

Step 3. Power of attorney deed poll

I **NAME OF INDIVIDUAL/TRUSTEE/COMPANY**
Name of registered account holder/trustee/name of company or corporate trustee

NAME OF TRUST (I.E. SMSF, FAMILY TRUST) IF APPLICABLE
Account designation (eg name of self-managed super fund, trust)

of **REGISTERED ADDRESS OF INDIVIDUAL/ENTITY**
Address

Completing the transfer documentation

Step 3: Complete the applicable annexure page/s

Annexure A is where you specify the assets to which the power of attorney applies. You are given three annexure options depending on how the assets are currently held:

1. In specie transfer to Netwealth of assets held in an account with another platform/broker/financial services provider (e.g. margin lender);
2. ASX listed securities, Managed funds and other investments that are directly held (SRN), or;
3. International securities that are directly held

You only need to complete the annexure relevant to this transfer, and any unedited annexures can be discarded.

Step 4: Print and sign

- a) **Print** a copy of the completed PoA and relevant annexure forms
- b) The asset holders should make sure to sign in the appropriate section depending on whether the account is in the name of an investor, or company, and date the annexure.

Important note regarding company accounts: Assets held in the name of a company or corporate trustee do not require a witness signature.

Step 5: Submission

Scan and upload your completed forms, along with the supporting documentation. If you are uploading these forms at the time of the application, note that once you have submitted the scans, you **must post the original form** to us at:

Netwealth Investments Limited
Reply Paid 336
South Melbourne VIC 3205

Frequently asked questions



Frequently asked questions

How long does an asset transfer take?

It can be difficult to provide precise timeframes due to the nature of dealing with third parties such as share registries, broking institutions, fund managers, platform providers and Custodians.

The type of investments held combined with where they are coming from or going to, may also have a significant impact on how long an asset transfer takes.

Assuming all the paperwork received by us is correct, cost base is attached, and no further information is required, the following timeframes can be used as a guide:

Share transfers (issuer)	3-4 business days
Share transfers (broker)	3-4 business days
International Shares	Up to 3 months
Managed Funds	Dependant on the fund manager
Managed Funds (frozen)	Dependant on the fund manager
Platform-to-platform	Dependant on the previous provider*

Corporate actions and dividend payments may delay a share transfer. Non-daily priced funds (or Hedge Funds) often have longer completion times due to their infrequent pricing.

*Some platforms may take up to 10 days to respond to our requests. Actual processing time can take up to 3 months.

Can I track in specie transfers in progress?

Yes, please log in to your Netwealth account and navigate to [Transactions > pending](#) to view asset transfers in progress.

What trustee restrictions apply to asset holdings on Netwealth?

- Wealth Accelerator: No trustee restrictions apply.
- Super Accelerator: Restrictions can be viewed via the [Super Accelerator Operating Guide](#) on the website.

How do I ensure my assets are approved?

If the asset you require is not showing on the website, please [contact your Netwealth BDM/TRM](#).

Do I have to pay stamp duty on the transfer of assets?

No stamp duty applies for in-specie transfers in to Netwealth. Netwealth covers stamp duty costs (except for internal transfers between products, or transfers out of Netwealth).

Do Netwealth charge a fee to transfer assets in to the platform?

No, there are no fees to transfer assets into the Netwealth platform.

Frequently asked questions

How can I check the holding details of a direct share?

If you have the SRN/HIN and postcode and you would like to check the registration of a share details of a share for the POA, you can login as an investor to Computershare or Link Market Services.

Will all other platforms allow me to transfer assets across to Netwealth?

The below table is correct as at the date of this document, however we recommend checking with the the transferring fund to check prior to completing any forms in case there are any nuances for the underlying products.

PLATFORM	Allows Super transfer out	Allows IDPS (wrap) transfer out
AMG SUPER / FREEDOM OF CHOICE	Y	Y
ASGARD	N	Y
BT PANORAMA	N	Y
BT WRAP	Y	Y
COLONIAL FIRSTWRAP (CFS)	N	Y
CRESTONE	N	Y
ENCIRCLE	N	Y
HUB24	N	Y
IOOF	Y*	Y
JBWERE	N	Y
MACQUARIE WRAP / GROWWRAP	Y*	Y
PERPETUAL WRAP	N	Y
VOYAGE	Y**	Y
XPLORE	N	Y
MLC	N	Y
MORGAN STANLEY	N	Y
MUTUAL TRUST	N	Y
AMP NORTH	Y	Y
OVEVUE	N	Y
POWERWRAP	N	Y
PRAEMIUM	N	Y

* Reviewed by platform on a case by case basis

** Y - Super / N - Pension

Can I send in an Australian Standard Transfer Form (ASTF)?

Yes. You may also initiate the transfer from the previous platform using their forms.

Will a CGT event occur?

A CGT event will generally occur when ownership is transferred from an entity (such as a trustee) to another. When carrying out an in-specie transfer into superannuation, you should take into consideration the following CGT implications:

Frequently asked questions

- Some entities may trigger a capital loss, which could be used to offset current or future year capital gains from other assets held in their entities name.
- Where a capital gain is made, an individual may be able to reduce or eliminate CGT by claiming a portion of the in-specie contribution as a tax deduction.
- The cost base of the in-specie asset will be the market value of the asset as at the date of transfer. The 12 month CGT discount is reset and will commence on the same date.

Why is this form a power of attorney?

The Limited Power of Attorney (LPOA) obtained via this form is limited to the in-specie transfer of those assets listed on the form. The LPOA is null and void once the last asset transfer has been completed. The limited POA allows us to fill in Australian Standard Transfer Forms on your client's behalf.

What happens once my forms have been received?

Forms are reviewed to ensure all the required information has been supplied.

We will complete the necessary paperwork to have the investment/s transferred to be held on your behalf by Netwealth. This may involve sending a 'Standard transfer' form to the applicable State Revenue Office, then sending the change of registration details to the relevant fund manager/share registry.

Transferring assets can be a lengthy process and depending on the counterparty (e.g. fund manager, share registry or other platform) it will normally take up to 12 weeks to be completed.

For any other queries, please contact your Netwealth Training and Relationship Manager: www.netwealth.com.au/nw/Marketing/BusinessDevelopmentTeam or call 1800 888 223.



Contact Netwealth for more
information about this or other
Netwealth products

Freecall 1800 888 223

Email contact@netwealth.com.au

Web www.netwealth.com.au

