

# Procedure guide In-specie transfer

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**A seamless transition of assets is a vital element to securing a positive first impression. You will get direct access to a dedicated resource from our transitions team throughout the transfer process.**

## 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.

## Before you begin

- Read through the instructions outlined on the front of the in-specie transfer form.
- Ensure your assets are approved prior to transferring in to the platform. Super restrictions must be addressed at this stage.
- Seek asset approval for any frozen funds via your Netwealth Training and Relationship Manager (TRM).
- If transferring platform-to-platform, please check the current provider is able to in-specie transfer the assets out. Consider any exit fees that may be applicable. Obtain a copy of the previous platform account closure form.

## Other considerations

- In-specie forms should be scanned and emailed to us at the time of the application but note that we also require the original form to be posted to us once the account is established.
- For e-signature applications, we suggest leaving the in-specie section blank in the wizard and using one of our template in-specie transfer forms to gain client signoff.
- You can only in-specie transfer assets into Super/Wealth Accelerator Plus accounts.

## Filling in the Power of Attorney page

The Power of Attorney (POA) obtained via this form is limited to the in-specie transfer of those assets listed on the form. The POA 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.

## Super Accelerator Considerations

Assets can be transferred into Netwealth Super Accelerator from any entity including an IDPS account (for example an SMSF windup) or Super to Super. It is important to check that your assets adhere to the investment restrictions the Super Trustee has set out in the Netwealth Super Accelerator Plus PDS. It is important to note the contribution type when filling in this form.

The details written on the POA must match the name and address details that the assets are held in. E.g. in the case of an SMSF windup where assets are being transferred into the retail super fund, you should fill in the POA as per the holding statement:

Step 5. Power of attorney deed poll	
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of	1 2 3 F a k e S t r e e t M e l b o u r n e , V I C , 3 0 0 0

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:

- 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.

### Need assistance?

Speak to your TRM for an example set of forms for in-specie rollover from SMSF to Super

## Wealth Accelerator Considerations

If the assets are held in the name of more than one investor, the following POA signoff is required:

Name assets currently held in	Number of POA pages required
SMSF - Corporate Trustee	1 POA page (2 directors can sign)
SMSF - Individual Trustees	Provide a POA page for each Trustee
Individual Name	1 POA page
Jointly Held	Provide a POA page for each Investor

Transfers that do not involve a change in beneficial ownership will not have any CGT implications.

## What supporting documents must I supply with the forms?

- **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. Failure to provide cost base information will result in us being unable to process your request. Your request will be placed on hold, and transfers will not be initiated until the cost base information is provided.
- **Portfolio valuation** (showing the current member/account number, individual HIN/SRN numbers, platform/broker information) and signed by the client.
- For direct holdings, it would be beneficial to provide a copy of **ASX 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.

## Frequently asked questions

### What trustee restrictions apply to asset holdings on Netwealth?

Wealth Accelerator: No trustee restrictions apply.

Super Accelerator: The following trustee limits apply:

Security/fund type	Maximum overall allocation	Maximum allocation per asset
International (approved only)*	50%	10%
S&P/ASX 200 Index	100%	20%
Approved ASX Securities *	100%	20%
Approved Indexed' Exchange Traded Funds *	100%	100%
Any other ASX Listed Security *	30%	5%
Managed Funds (Inc Hedge Funds)	100%	20%
Property Syndicates	50%	20%
Mortgage Trusts	50%	20%

\* Menu available on the website [www.netwealth.com.au](http://www.netwealth.com.au)

### How do I ensure my assets are approved?

If the asset you require is not showing on the website, please follow the appropriate steps highlighted below.

1. Contact your BDM/TRM to check the asset has not been approved previously
2. Check the fund research and rating details:

Research house	Minimum acceptable rating	Applies to
Morningstar Australasia Pty Limited	Neutral	All securities
Property Investment Research (PIR)	Investment Grade	Property investments
Zenith Investment Partners Pty. Ltd	Approved	All securities
Lonsec	Investment Grade	All securities

3. Provide any extra supporting information requested by the Netwealth sales team (i.e. PDS, research, client detail).
4. Fill in the 'Add funds to Dealer/Adviser' form.

Standard requests are where the requested asset falls within the above guidelines and all required documentation has been provided. Please allow approximately 10 business days for the review process. If the request is outside the above guidelines, Investment Committee [IC] approval may be required. Please allow at least 1 month for the review process where IC approval is required.

**Do I need clients to sign all annexure pages?**

Clients do not need to sign any unused pages. There is an annexure page for each asset type (platform/account, shares, managed funds), if your client is for example transferring assets from another platform, the only pages required would be the POA, and the first annexure page referring to platform accounts.

**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?**

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

**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?**

Please call the transferring fund to check prior to submitting to us.

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





Contact your Netwealth for more information about this or other Netwealth products

Freecall 1800 888 223

Email [contact@netwealth.com.au](mailto:contact@netwealth.com.au)

Web [www.netwealth.com.au](http://www.netwealth.com.au)

