smarter smsf

Impact of

AML/CTF laws in ordering SMSF documents

Aaron Dunn
CEO, Smarter SMSF

Today's session

- New AML/CTF laws
- Full CDD or Reliance Agreement
- Reliance Membership with Smarter SMSF
- Ordering Process
- Decision time & FAQs

AML/CTF laws

AML/CTF laws

- Smarter SMSF is registered with AUSTRAC and provides designated services under the AML/CTF laws
  - Item 6 - trust & company formation services and
  - Item 7 - Act on client instructions to prepare relevant documents to appoint trustees to the SMSF
- Impacts all trust and company formation documents on the platform, plus legal documents where any changes in trustee/directors and beneficial ownership > 25%.

Item 6 – Assisting a person to plan or execute, or otherwise acting on behalf of a person in, the creation or restructuring of a body corporate or legal arrangement

Item 7 – Acting as, or arranging for another person to act as, any of the following on behalf of a person (the nominator):

- a director or secretary of a company
- a power of attorney of a body corporate or legal arrangement
- a trustee of an express trust
- a position in any other legal arrangement that is functionally equivalent to a position mentioned above

IPA Technical Resource – AML/CTF Tranche 2: Do you need to comply?
https://www.publicaccountants.org.au/media/u5feee4d/march2026_tr_amlct_f3.pdf

Documents that require verification

As a Designated Service

Document	Notes
SMSF Establishment	New fund setup (individual or corporate trustee) – Item 6
LRBA (Bare Trust) Setup *	Including all trustee structures – Item 6
LRBA Loan Facility Agreement *	Associated with a bare trust setup - Item 7
Discretionary (Family) Trust *	New trust formation – Item 6
Fixed Unit Trust *	New trust formation – Item 6
Company Incorporation	Including Special Purpose Companies; Directors / Ownership > 25% – Item 6
Change of Trustee *	All variations — individual to corporate and vice versa – Item 6

Documents with no change

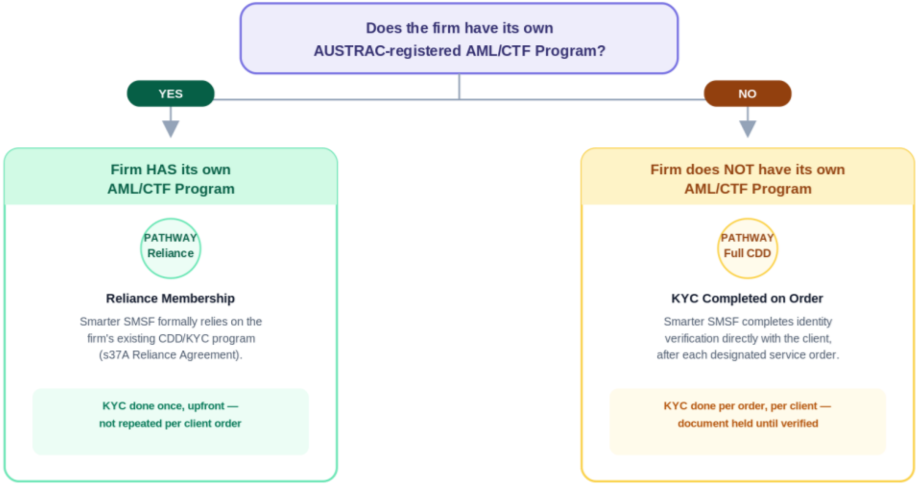
Not as a Designated Service

Document type	Notes
Pension commencements	All types — account-based, TRIS, defined benefit
Binding & non-binding nominations	All BDBN and Standard DBN documents, incl. SMSF Wills, Fund Guardians
SMSF Investment Strategy Reports	Including investment strategy reviews
Deed variations (updates)	All standard deed amendments
Company constitution only	No new incorporation involved via Smarter SMSF
In-house asset loan agreements	
All other SMSF administration documents	

CDD decision tree

Where you are creating documents that are captured as a designated service, your firm needs to consider how it will undertake the completion of these documents via Smarter SMSF.

Does the firm have its own AML/CTF Program?



Step 1: How to Complete the Reliance Membership Application Form

https://smarter-smsf.helpscoutdocs.com/article/453-how-to-complete-the-reliance-membership-application-form

Reliance Membership

STEP 1: Application (where firm's own AML/CTF Program exists)

Application for Reliance Membership

Complete all sections. Your details will be used to prepare your Reliance Agreement.

1 Eligibility — 2 AUSTRAC Details — 3 AML/CTF Compliance — 4 Authorised Person — 5 Review & Submit — ✓ Submitted

Membership & Eligibility

Confirm your subscription type to determine how Reliance Membership is priced for your firm.

Active Documents Subscriber — Included within membership

Your firm holds an active Smarter SMSF Documents subscription. Reliance Membership is covered — no additional fees.

- ✓ Reliance Agreement at no additional cost
- ✓ KYB/KYC costs covered by Smarter SMSF
- ✓ Full access to the compliance hub

PAYG User — KYB/KYC fees apply

Your firm accesses the platform on a pay-as-you-go basis. KYB and KYC verification fees apply to enrol in Reliance Membership.

- ✓ Reliance Agreement available
- ✓ KYB/KYC fees invoiced separately
- ✓ Same compliance hub access post-execution

What happens next? After you submit this application, Smarter SMSF will review your details and trigger the KYB/KYC verification process. The Compliance Officer will be sent a copy of your Reliance Agreement for signing.

Step 1 of 5 Continue →

Application for Reliance Membership

Complete all sections. Your details will be used to prepare your Reliance Agreement.

✓ Eligibility — 2 AUSTRAC Details — 3 AML/CTF Compliance — 4 Authorised Person — 5 Review & Submit — ✓ Submitted

AUSTRAC Enrolment Details

These details will appear in the Reliance Agreement and must match your AUSTRAC registration exactly.

Subscriber firm name *

Sample Financial Planning Pty Ltd

Full legal name as registered with ASIC / AUSTRAC

ABN (Australian Business Number) *

51 824 753 556

11-digit ABN as enrolled with AUSTRAC

AUSTRAC Reporting Entity Number (REN) *

REN00000000

Found in your AUSTRAC Online account

Registered address *

100 Sample Street, Sampleville, VIC, 3000, Australia

Principal place of business — start typing to search, or use manual override below

CONTACT FOR NOTICES

AML/CTF compliance notices email *

compliance@sampleplanning.com.au

All formal notices under the agreement will be sent here

← Back

Step 2 of 5

Continue →

Eligibility
AUSTRAC Details
AML/CTF Compliance
Authorised Person
Review & Submit
Submitted

AML/CTF Compliance Details

Confirm your firm's AML/CTF Officer and program review dates as required under the reliance provisions.

AML/CTF COMPLIANCE OFFICER

Full name *

Jane Sample

Title / role *

Compliance Manager

Contact number (optional)

e.g. 03 9xxx xxxx

Direct line for follow-up on your application

Email address (optional)

jane.smith@yourfirm.com.au

CO email — if different from the compliance notices email

AML/CTF PROGRAM CONFIRMATIONS

- [x] We maintain an AML/CTF Program and supporting policies that comply with the AML/CTF Act 2006 (Cth) and the AML/CTF Rules 2025.
- [x] We have an ongoing staff training program ensuring our team understands their AML/CTF obligations when providing designated services and placing orders through Smarter SMSF.
- [x] We engage a third-party AML verification provider to support KYC and KYB checks as part of our customer due diligence process.
- [x] We have adequate systems and procedures in place to recover AML/CTF records and verification results in the event of data loss, system failure, or disaster.

AML/CTF RECORD KEEPING

As your Relied Upon Entity, Smarter SMSF is required to understand how your firm stores and maintains AML/CTF records. This ensures the arrangement meets AUSTRAC's requirements and that records remain accessible if requested. Select all that apply.

- [x] Our AML/CTF records are maintained within each client's file in our practice management system.
- [ ] Our AML/CTF records are stored in a cloud-based document management platform (e.g. Box, SharePoint, Google Drive).
- [ ] Our AML/CTF records are retained within our third-party verification provider's platform.

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Step 3 of 5

Continue →

Application for Reliance Membership

Complete all sections. Your details will be used to prepare your Reliance Agreement.

✓ Eligibility — ✓ AUSTRAC Details — ✓ AML/CTF Compliance — 4 Authorised Person — 5 Review & Submit — ✓ Submitted

Authorised Person

Provide details of the person authorised to execute the Reliance Agreement on behalf of your firm. They will receive the BoxSign envelope.

⚠ The authorised signatory must be a **director, principal, or duly authorised officer** of the Subscriber entity. Their details will appear in Schedule 1 and the execution block of the Reliance Agreement.

SCHEDULE 1 — AUTHORISED SIGNATORY

Full name *

John Sample

Title / role *

Director

Mobile number *

0400000000

Australian mobile starting with 04 — required for VerifiMe identity verification (KYB)

Email address for BoxSign envelope *

john@sampleplanning.com.au

The Reliance Agreement will be sent here for electronic signature once your application is approved

BENEFICIAL OWNERSHIP DECLARATION

ⓘ Under the AML/CTF Rules 2025, Smarter SMSF is required to identify all individuals who directly or indirectly hold **25% or more** of the ownership or voting rights in your firm, or who otherwise exercise effective control. Each person listed will be sent a KYC identity verification request via VerifiMe.

FULL NAME	ROLE / TITLE	OWNERSHIP %	EMAIL
No beneficial owners added yet. Use the form below to add each individual with 25% or more ownership.			

Full name *

e.g. Jane Smith

Role / Title *

e.g. Director, Partner

Ownership % *

e.g. 50%

Must be between 25% and 100%

Email address *

jane.smith@yourfirm.com.au

KYC verification invite will be sent here

+ Add person

Add each individual with 25%+ ownership separately

- [x] I confirm that all individuals holding 25% or more ownership or effective control of the firm have been declared above, or that no such individuals exist beyond the authorised signatory already named.

VERIFICATION CONSENT

- [x] I consent to Smarter SMSF conducting a Know Your Business (KYB) verification on the firm named in this application.
- [x] I consent to Smarter SMSF conducting Know Your Customer (KYC) identity verification on the authorised signatory and all beneficial owners (individuals holding 25% or more) declared in the Beneficial Ownership Declaration above.
- [x] I confirm I am authorised to submit this application and execute agreements on behalf of the firm.

← Back

Continue →

Application for Reliance Membership

Complete all sections. Your details will be used to prepare your Reliance Agreement.

✓ Eligibility — ✓ AUSTRAC Details — ✓ AML/CTF Compliance — ✓ Authorised Person — 5 Review & Submit — ✓ Submitted

Review & Submit

Check your details below before submitting. Once submitted, Smarter SMSF will review your application and be in touch before your Reliance Agreement is prepared.

MEMBERSHIP TYPE

Subscription type	Active Documents Subscriber — included within membership

AUSTRAC DETAILS

Firm name	Sample Financial Planning Pty Ltd
ACN / ABN	51 824 753 556
AUSTRAC REN	REN00000000
Registered address	100 Sample Street, Sampleville, VIC, 3000, Australia
Compliance email	compliance@sampleplanning.com.au

AML/CTF COMPLIANCE

Compliance Officer	Jane Sample, Compliance Manager
CO contact number	Not provided

BENEFICIAL OWNERS (25%+)

None declared

AUTHORISED SIGNATORY

Name & title	John Sample, Director
Mobile	0400000000
BoxSign email	john@sampleplanning.com.au

By submitting, you confirm the information provided is accurate and complete. Smarter SMSF will contact you at the compliance email address to confirm next steps before preparing your Reliance Agreement.

← Back

Step 5 of 5

Submit application ✓

Application for Reliance Membership

Complete all sections. Your details will be used to prepare your Reliance Agreement.

Eligibility ✓ — AUSTRAC Details ✓ — AML/CTF Compliance ✓ — Authorised Person ✓ — Review & Submit ✓ — **Submitted** ✓

Application Submitted

Thank you — your application for Reliance Membership has been received.
Here's what happens next.

WHAT HAPPENS NEXT

Application review

Smarter SMSF will review your application details — usually within 2 business days.

KYB / KYC verification

Smarter SMSF will trigger a Know Your Business check on your firm and a KYC check on your authorised signatory via VerifiMe.

Reliance Agreement prepared

Once verification is complete, your Reliance Agreement will be sent to your authorised signatory for signing.

Active — agreement in your hub

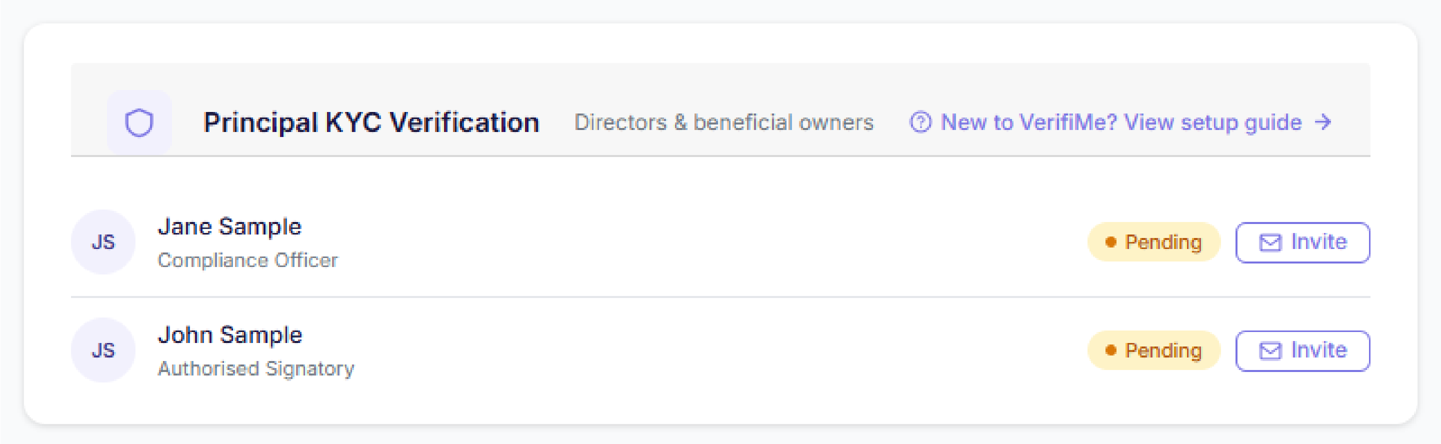
Once fully executed, your signed Reliance Agreement is stored securely with Smarter SMSF and your account is activated.

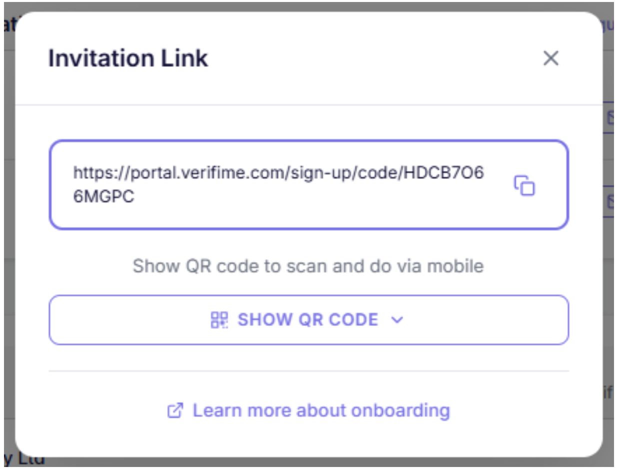
← Return to compliance hub

Reliance Membership

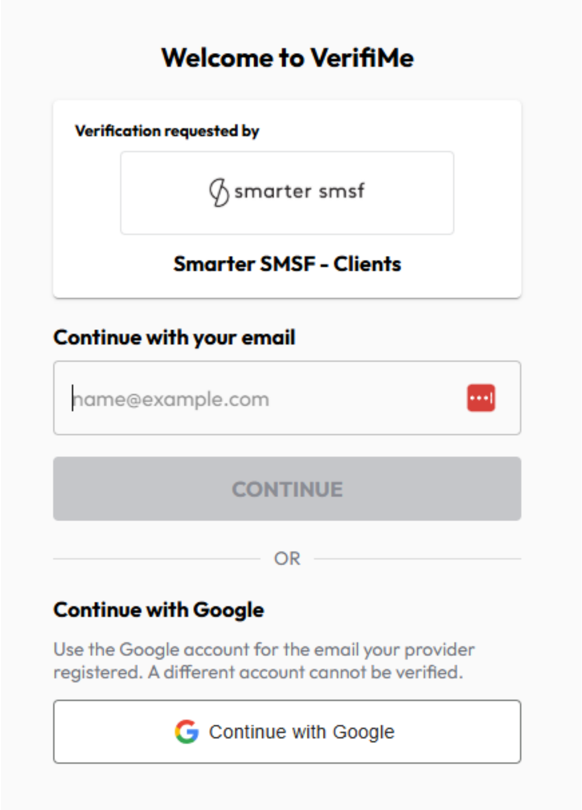
STEP 2: Customer Due Diligence (CDD) – KYC/KYB checks

KYC/KYB Verification

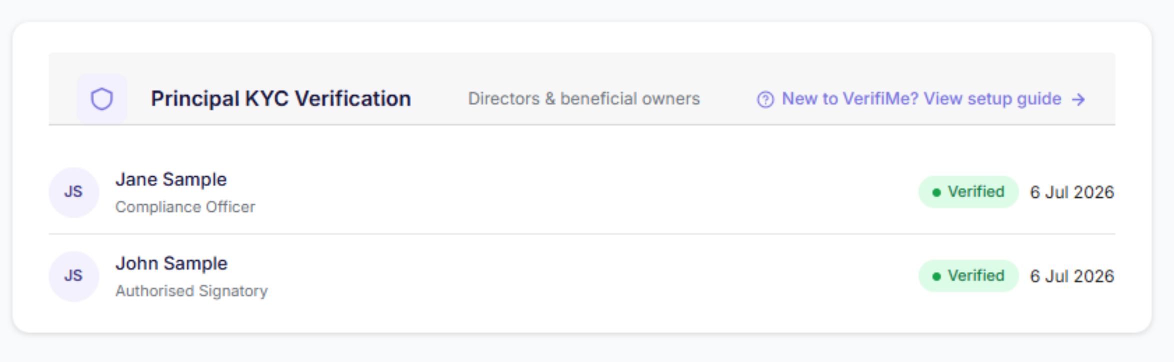



Invitation Link
https://portal.verifime.com/sign-up/code/HDCB706 6MGPC
Show QR code to scan and do via mobile
SHOW QR CODE
Learn more about onboarding


Invitation Link
https://portal.verifime.com/sign-up/code/HDCB706 6MGPC
Show QR code to scan and do via mobile
HIDE QR CODE
Download QR code as image
Learn more about onboarding



https://help.verifime.com/en/collections/16014230-customer-support



Smarter SMSF will receive Risk Assessment (low/medium/high), PEP & sanctions check.

- **Low/Medium Risk** moves forward;
- **High Risk** subject to further assessment.

Reliance Membership

STEP 3: Signing Reliance Agreement

Reliance Agreement

s.37A AML/CTF Act 2006 (Cth)

STATUS

Awaiting your signature

Sent for signing

SENT TO

john@sampleplanning.com.au

Check your email inbox for a signing link from Box. Once executed, your membership will be activated within one business day.

Reliance Agreement

s.37A AML/CTF Act 2006 (Cth)

STATUS

Executed

✓ Executed

SIGNED BY

John Sample — Director

DATE SIGNED

6 Jul 2026, 9:22 PM

View executed agreement

Stored securely in Box

Under s.37B of the AML/CTF Act, Smarter SMSF may conduct annual assessments of all Reliance Agreements. We will contact you 60 days before the review date with next steps.

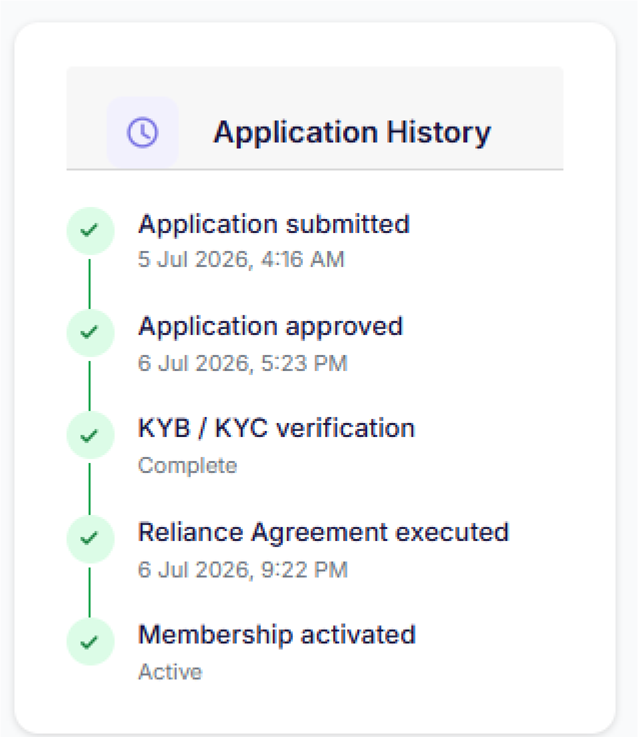
CDD RELIANCE AGREEMENT

Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)

Section 37A -- Reliance by a Reporting Entity on Another Reporting Entity's KYC Procedures

This Agreement is made on 01 July 2026

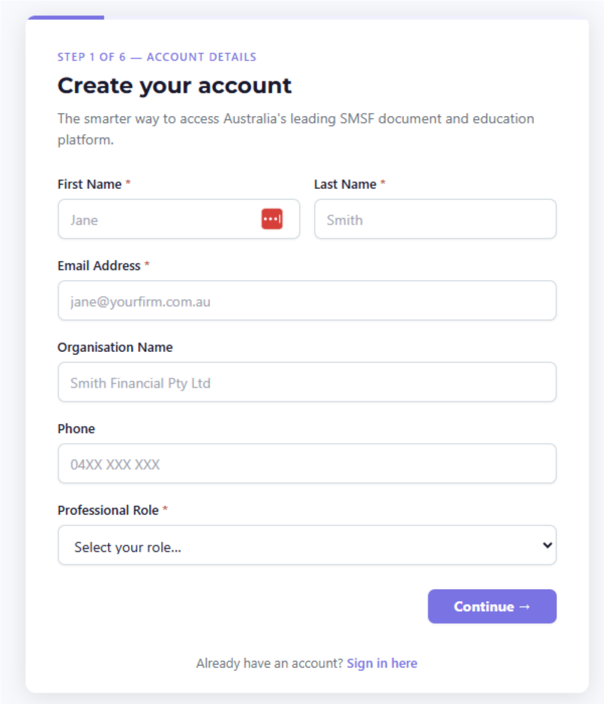
THIS AGREEMENT IS MADE BETWEEN	**THE SMSF ACADEMY PTY LTD (ACN 146 136 521)** trading as **Smarter SMSF** a company incorporated in Australia and registered as a Reporting Entity under the AML/CTF Act, of L23, 500 Collins Street, Melbourne VIC 3000 **('Service Provider' / RE1)** **AND** Sample Financial Planning Pty Ltd (51824753556) a Reporting Entity under the AML/CTF Act, of **100 Sample Street, Sampleville, VIC, 3000** **('Subscriber' / RE2)**



Membership Activated:

- All team members under the subscription will have additional tags applied recognising Reliance Membership is in place.
- Staff not required to complete KYC/KYB checks
- ‘Conditionally’ alters the ordering process, with disclosures of own AML/CTF Program for designated service orders.

New onboarding (PAYG / subscription)



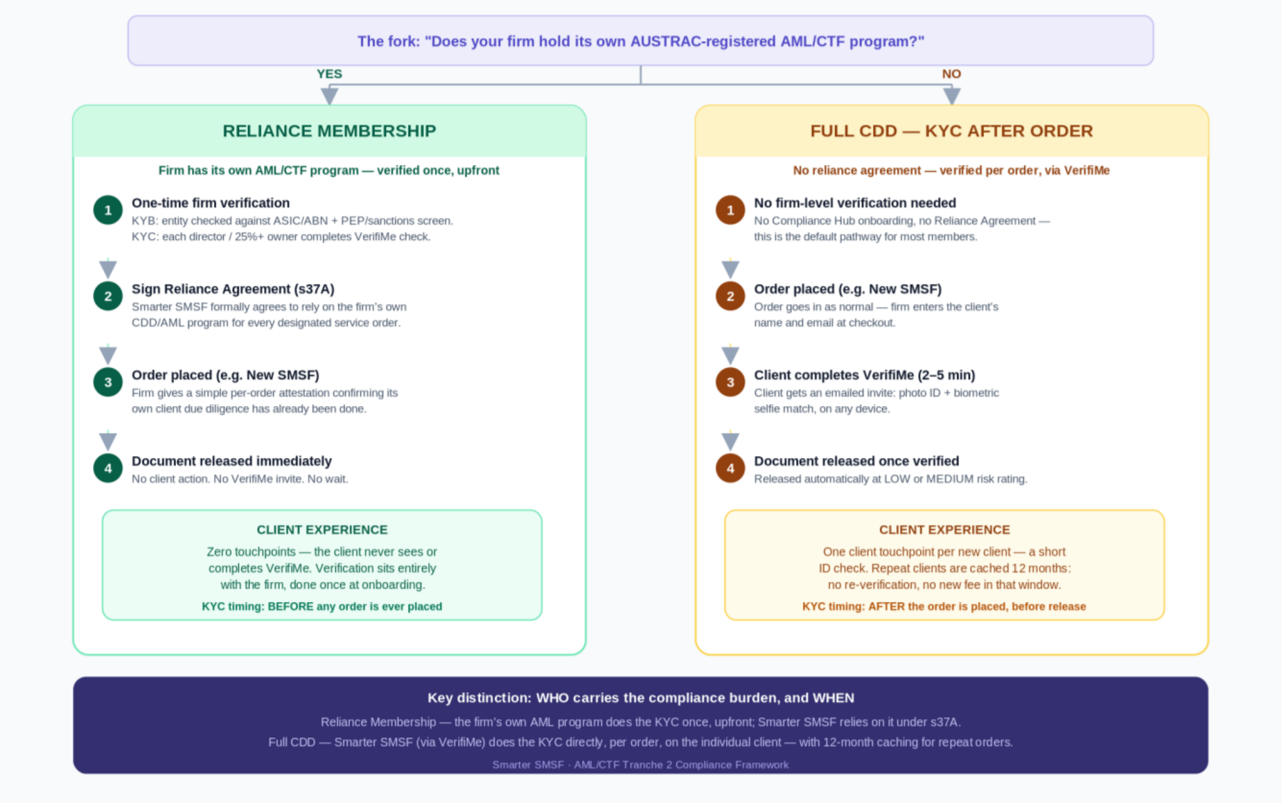
New PAYG sign up process:

- Step 1: Account details
- Step 2: Use of platform
- Step 3: Intended documents to order
    - Fast-tracked registration where no designated services being utilised (e.g. CPD, compliance docs, etc.)
- Step 4: Compliance requirements (
- Step 5: Own AML/CTF Program
- Step 6: Ability to create Reliance Membership
- **Registration activated**

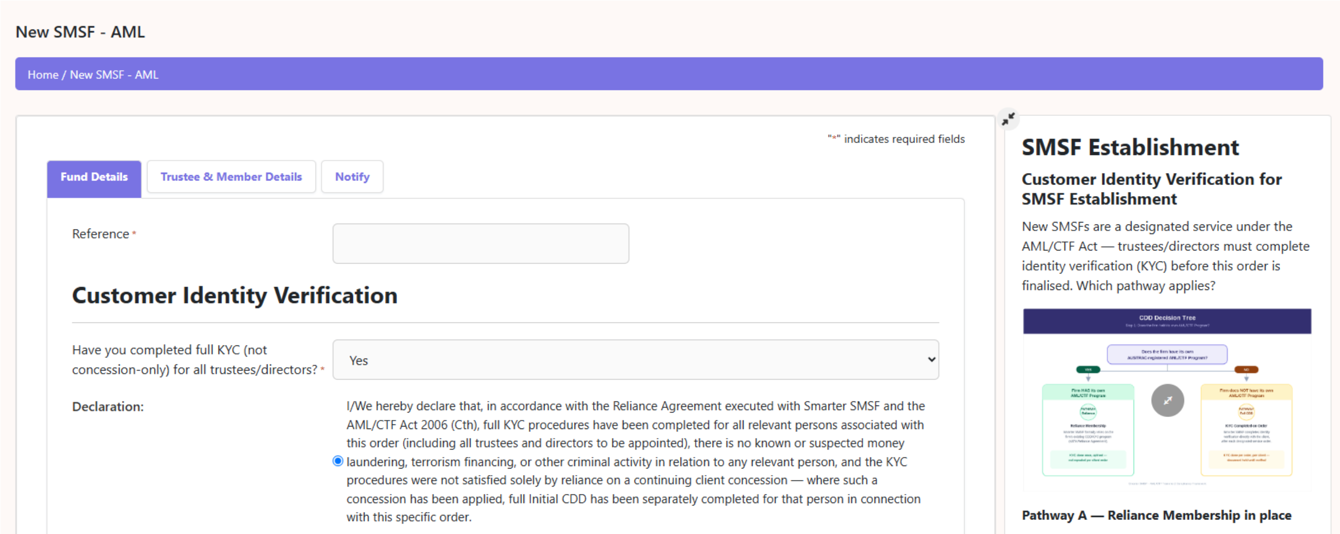
Ordering Process

Designated Service Order Forms

CDD pathway – New SMSF



With Reliance



- ***No change*** in order delivery
- Provides ability to still create full CDD on platform even with Reliance Agreement in place (may not be captured as designated service for your firm)

No Reliance – Full CDD

Member 1

Given Names 1 *

Family Name 1 *

Gender *

- Select One -

Date of Birth *

dd/mm/yyyy

TFN

TFN is invalid.

Member 1 Residential Address *

- Select One -

KYC Verification:

Under the AML/CTF Act 2006 (Cth), SMSF establishment is a designated service requiring identity verification (KYC) for each individual trustee. Enter the email address for each trustee below — they will receive a secure identity verification link via VerifiMe to complete on their device. The document order will not proceed until all verifications are confirmed.

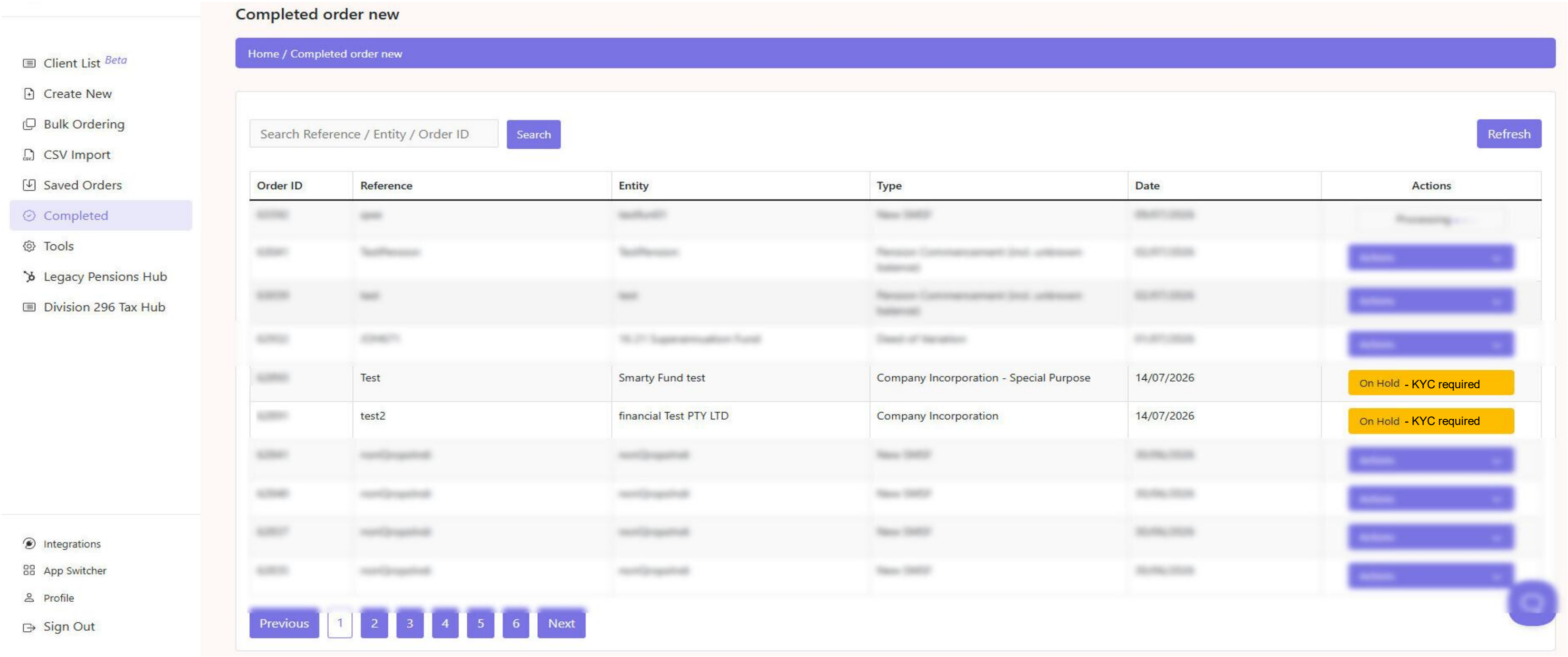
Member 1 - Email *

Enter Email

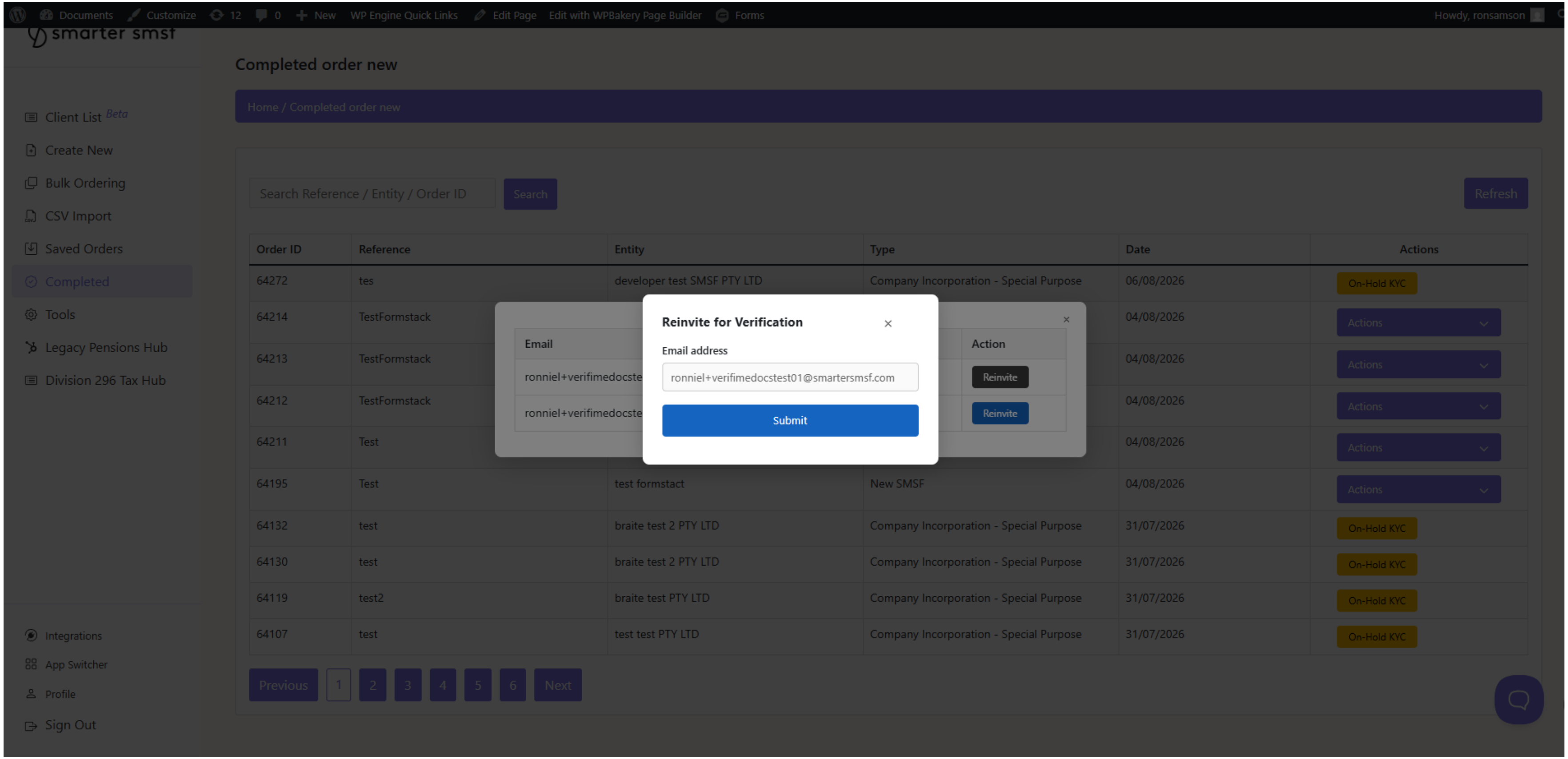
Confirm Email

Must capture email addresses of director / trustees for KYC check to be completed. Cannot duplicate email addresses (i.e. unique to individuals)

No Reliance – Full CDD



*Order is **‘on hold’** until all KYC checks completed – webhook advises Smarter SMSF once completed by all parties to deliver document.*


Documents
Customize
12
0
New
WP Engine Quick Links
Edit Page
Edit with WPBakery Page Builder
Forms
Howdy, ronsamson
smarter smsf
Client List Beta
Create New
Bulk Ordering
CSV Import
Saved Orders
Completed
Tools
Legacy Pensions Hub
Division 296 Tax Hub
Integrations
App Switcher
Profile
Sign Out
Completed order new
Home / Completed order new
Search Reference / Entity / Order ID
Search
Refresh
Order ID
Reference
Entity
Type
Date
Actions
64272
tes
developer test SMSF PTY LTD
Company Incorporation - Special Purpose
06/08/2026
On-Hold KYC
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04/08/2026
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64213
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64211
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64195
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New SMSF
04/08/2026
Actions
64132
test
braite test 2 PTY LTD
Company Incorporation - Special Purpose
31/07/2026
On-Hold KYC
64130
test
braite test 2 PTY LTD
Company Incorporation - Special Purpose
31/07/2026
On-Hold KYC
64119
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Company Incorporation - Special Purpose
31/07/2026
On-Hold KYC
64107
test
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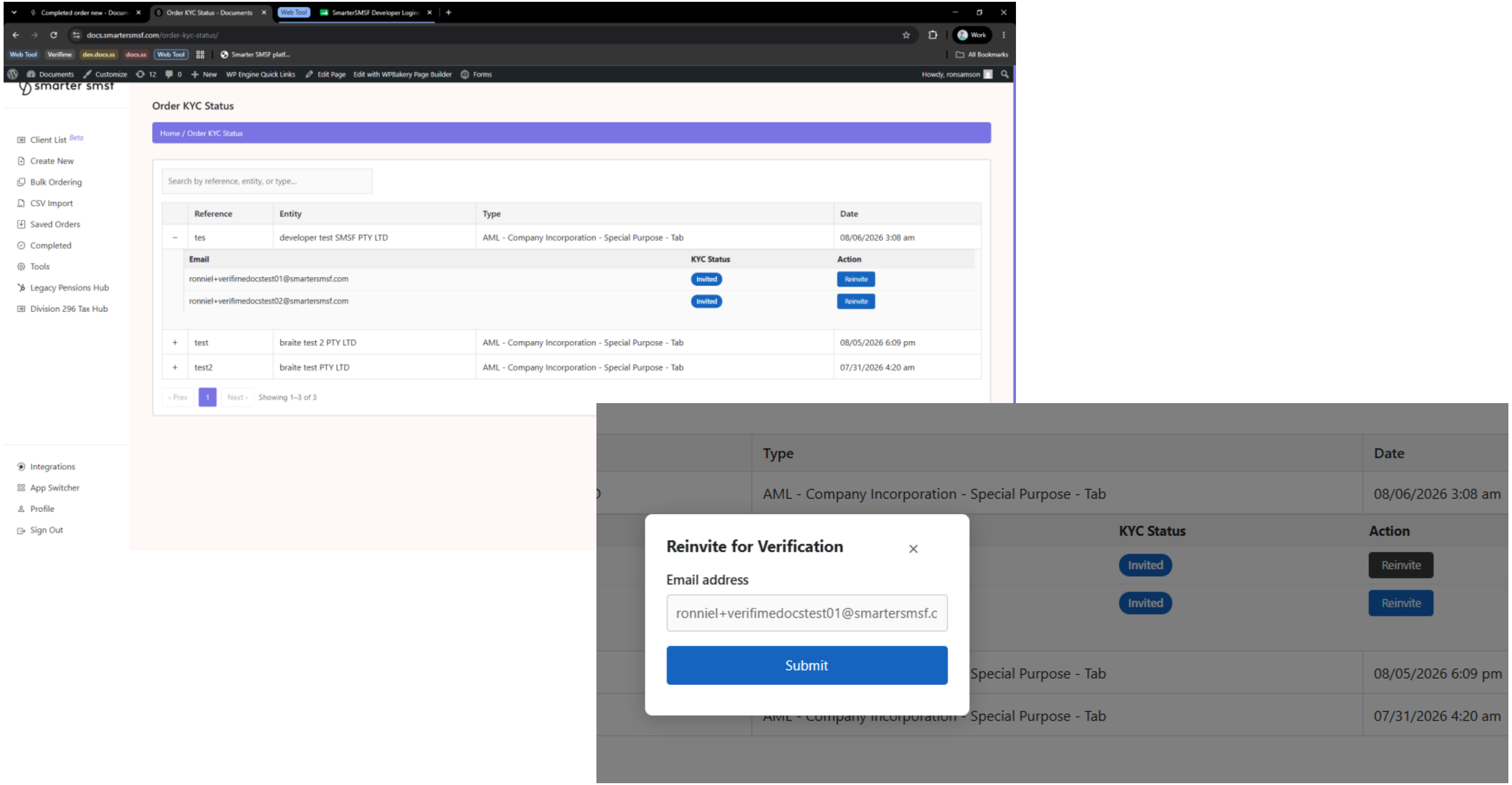
Email address
ronniel+verifimedocstest01@smartersmsf.com
Submit


Order KYC Status
Home / Order KYC Status
Client List Beta
Create New
Bulk Ordering
CSV Import
Saved Orders
Completed
Tools
Legacy Pensions Hub
Division 296 Tax Hub
Integrations
App Switcher
Profile
Sign Out
Search by reference, entity, or type...
Reference
Entity
Type
Date
tes
developer test SMSF PTY LTD
AML - Company Incorporation - Special Purpose - Tab
08/06/2026 3:08 am
Email
KYC Status
Action
ronniel+verifimedocstest01@smartersmsf.com
Invited
Reinvite
ronniel+verifimedocstest02@smartersmsf.com
Invited
Reinvite
test
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AML - Company Incorporation - Special Purpose - Tab
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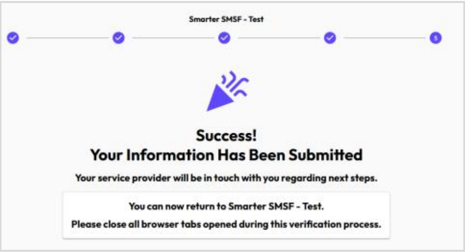
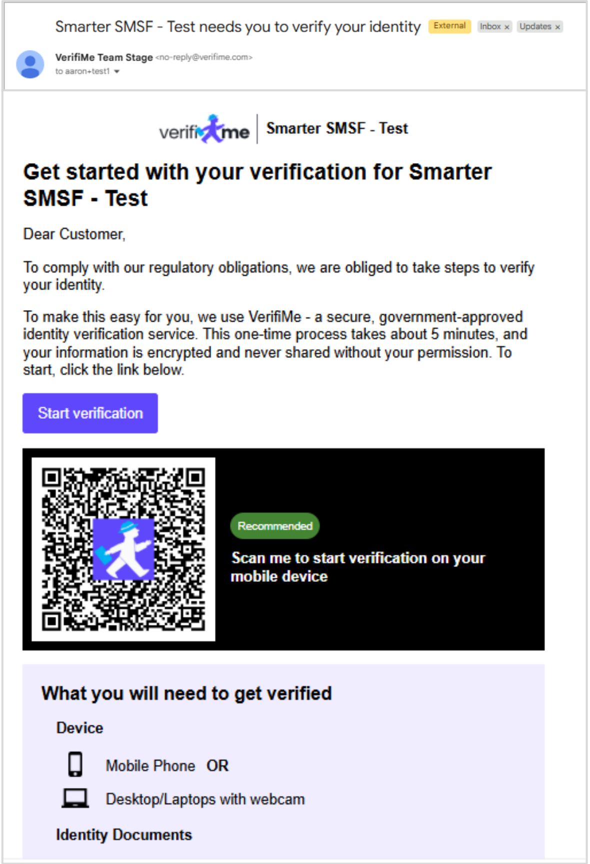
test2
braite test PTY LTD
AML - Company Incorporation - Special Purpose - Tab
07/31/2026 4:20 am
‹ Prev
1
Next ›
Showing 1–3 of 3
Reinvite for Verification
Email address
ronniel+verifimedocstest01@smartersmsf.c
Submit

Verification process

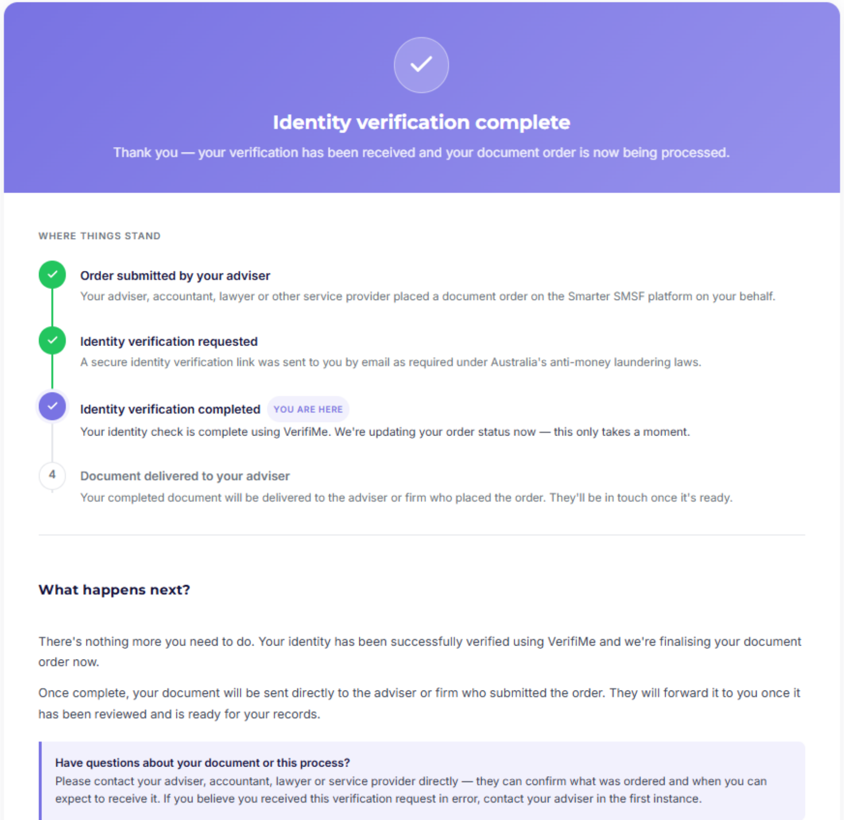
After receiving the email to start the verification process, the following steps need to be completed:

1. Setup Identity within VerifiMe
2. Add verification documents (passport, driver's licence)
3. Complete a real-time Face Check
4. Agree to terms & conditions (including to confirm as verifying as individual or transacting on behalf of a business/trust entity)
5. Submit application





No Reliance – Full CDD



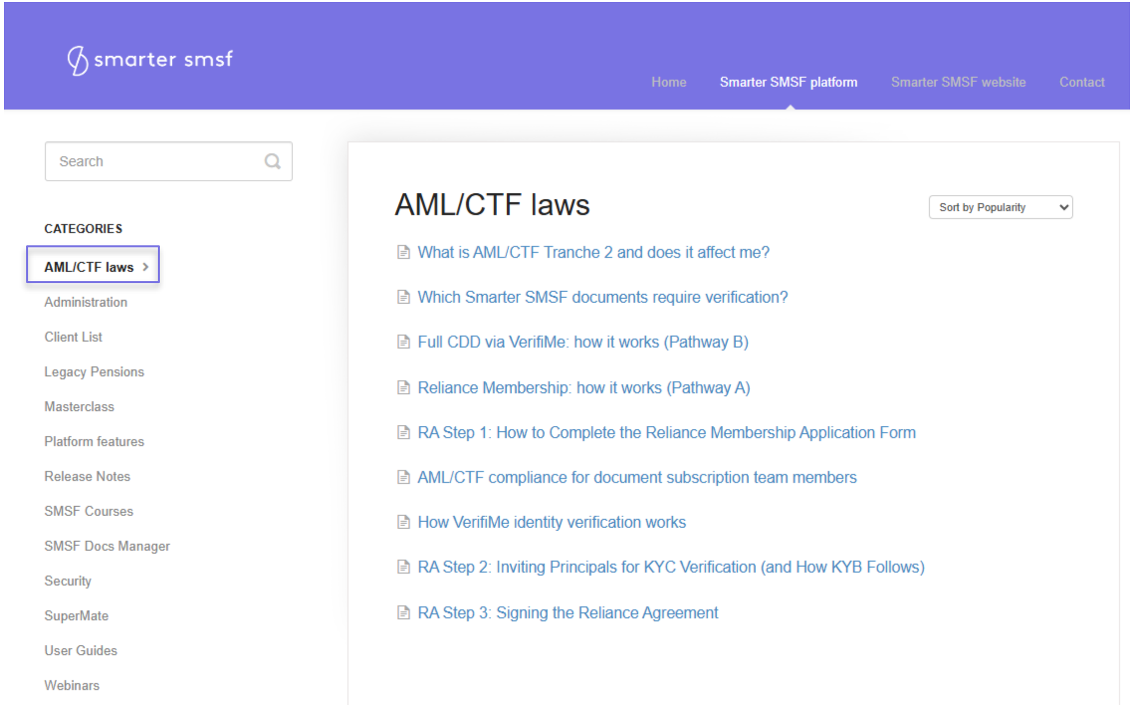
Once VerifiMe KYC checks have been completed, parties are redirected to:

https://smartersmsf.com/verification-complete/

Outlines the ‘next steps’ for completion and delivery of document.

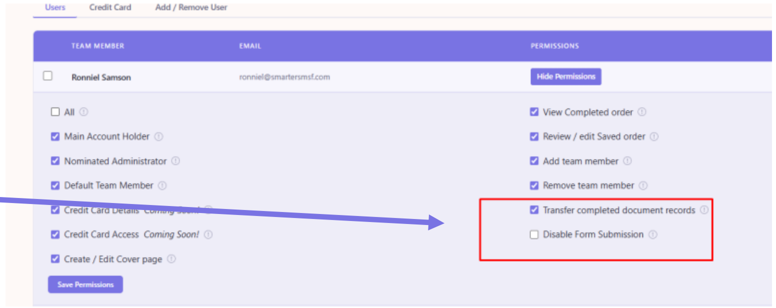
As document preparer: Order status updated to completed and will email document & update completed order status

AML/CTF knowledge base



Decision time

- AML forms are progressively being rolled out across the Smarter SMSF platform – company incorporations to be released on Monday, 17 August 2026.
- New user permission being added – ‘Disable Form Submission’ **(coming soon)**
    - to ensure AML checks get completed by team members for designated services under own AML/CTF program
- **Own AML/CTF Program** > Reliance Agreement?
    - Need to complete application via Reliance Dashboard (asap)
- **No AML/CTF Program?** Set expectation with clients about the need for CDD obligations to be completed before documents are issued.



FAQs

- Does my entire team need to complete KYC checks to order documents?
- Who can access the Reliance Dashboard?
- Why did you choose VerifiMe?
- If we completed KYC checks, but don't have a Reliance Agreement, do you need to conduct KYC checks?

For more information, visit our AML/CTF webpage:

https://smartersmsf.com/documents/aml-ctf-tranche-2/

Book a time with David Davine:

https://calendar.app.google/y8iYNqTfv1S9oWeQ8

T: 1300 95 94 76

E: david@smartersmsf.com

smarter smsf

Smart people stick together

☎ 1300 95 94 76

team@smartersmsf.com

https://smartersmsf.com

Subscribe our YouTube channel for more videos and webinars about our weekly ‘**feeling smarter**’ series and much more.

Smarter SMSF - upcoming events 2026:	
●	2 September – LRBA masterclass
●	22 September – Changing Face of SMSF

● Product demo webinar
● Face-to-face event
● CPD webinar event
● Free CPD webinar event

To find out more, visit:
https://smartersmsf.com/events

SMSF Association Accredited Educator

Thank you

T 1300 95 94 76

team@**smartersmsf.com**