

START THE NEW FINANCIAL YEAR WITH THESE STRATEGIES 2022-2023



WEBINAR



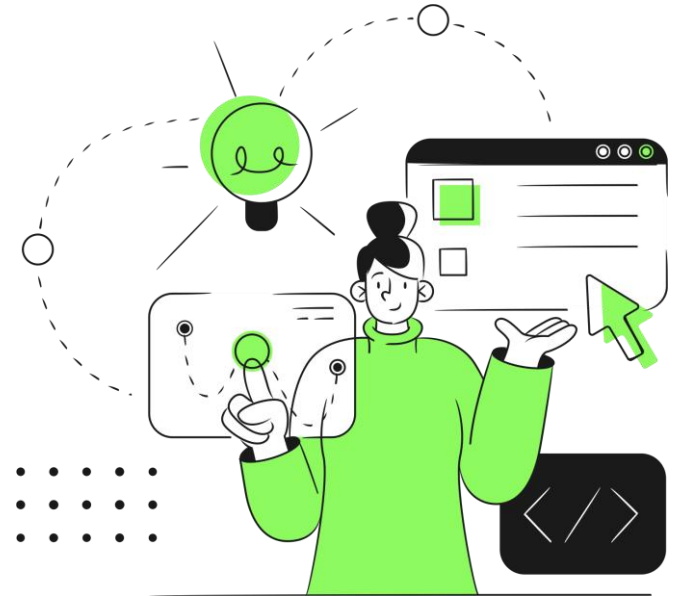
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July 2022
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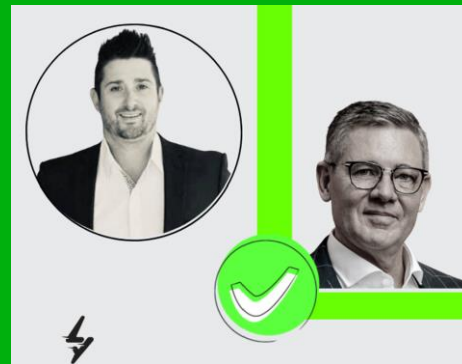
We are moving into a new post Covid world [°]x that is shaking things up

- Higher interest rates and inflation – stagflation will impact the business environment
- Property companies are failing rapidly the next will be other housing related businesses
- It is harder for businesses to get staff and clients into the big cities
- The Commissioner is getting aggressive with accountants and client payments
- We could go on but



But we have seen it before and made success from it

- We were instrumental in bringing low priced subscriptions of legal documents to the accounting and financial planning community post the GFC
- At LightYear we see the opportunity of providing accountants and the mercilessly attacked financial planning community a new way to retrain into a \$6Tn industry that is here – right now.
- But it is more than training it is the process, the systems, the legal documentation, technical support, legal support all alongside Abbott & Mourly Lawyers
- This is the time to build something new while you have the time and resources – is accounting, planning and its financial returns what you always dreamed of?



“Your time is limited, so don’t waste it living someone else’s life. Don’t be trapped by dogma—which is living with the results of other people’s thinking. Don’t let the noise of others’ opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition. They somehow already know what you truly want to become.”

—Steve Jobs



Let's get down to business



- True story: Over the past month we have seen clients from accountants who have died suddenly without warning in their early fifties and forties
- There is even a name for it – Sudden Adult Death Syndrome
- But the real issue is that they were sole directors and sole shareholders of their trustee and trading companies
- Plus, they did not have, or they had not completed their Will (it was still in the process of review)
- The simple succession and estate planning work that you can do – honestly makes a world of difference to your clients



Catherine Keane died suddenly in her sleep



Woman, 31, who went to gym and walked 10,000 steps a day dies suddenly in sleep

Catherine Keane, 31, from Rathmines in Dublin, was found by her housemates after she failed to come down for breakfast. The cause of her death was put down to Sudden Adult Death Syndrome (SADS)

First things first – Successor Director Solution

- There are now over 3 million companies
- How many of them have sole or mum and dad directors – what happens if one or both passes
- To deliver – use our Successor Director email
- Consolidated package delivers for multi-companies – updated company constitution, successor director resolutions and deed of indemnity for the successor director
- Get the SD a Directors Identity just in case
- Work out your firm’s pricing for existing companies – at least \$550
- Establishments come with SD so should be a \$500 upgrade option
- What is your possible budgeted revenue

2021 Total number of companies registered in Australia

Month	ACT	NFK	NSW	NT	QLD	SA	TAS	VIC	WA	Total
January	49,264	N/A	940,886	13,062	505,435	136,727	28,886	912,753	248,613	2,835,626
February	49,494	N/A	944,986	13,136	507,761	137,427	29,032	915,731	249,349	2,846,916
March	49,858	N/A	951,570	13,211	511,362	138,451	29,251	921,070	250,753	2,865,526
April	50,059	N/A	954,781	13,250	512,782	138,869	29,370	923,006	251,384	2,873,501
May	50,370	N/A	960,894	13,312	515,988	139,758	29,611	927,895	252,712	2,890,540
June	50,905	N/A	969,056	13,403	521,399	141,199	29,997	934,957	254,953	2,915,869
July	51,294	N/A	974,264	13,484	524,312	141,948	30,160	938,831	256,141	2,930,434
August	51,511	71	977,445	13,531	526,385	142,634	30,282	942,203	256,867	2,940,929
September	51,778	68	981,482	13,583	528,621	143,412	30,445	945,338	257,581	2,952,308
October	52,124	67	986,975	13,657	531,276	144,143	30,561	949,468	258,554	2,966,825
November	52,513	67	994,114	13,762	534,889	145,271	30,785	954,743	259,975	2,986,119
December	52,731	66	997,412	13,814	536,491	145,863	30,896	957,321	260,549	2,995,143

We can't leave out SMSF Estate Planning

- Finally, the SMSF community is waking up to the importance of SMSF estate planning
- First place winner in terms of SMSF estate planning is the reversionary pension
- Second place is a SMSF Will - with the current BDBN climate it is too dangerous to complete
- Best added value strategy is the transfer of death benefits not into the estate but into a SMSF Testamentary Trust
- Plus, if the client looks after adult children and their families financially then look at a family allowance agreement – that must be executed and put in place
- And it is not a financial product and co-exists alongside NOT part of a member's Will

Table 6: Members, by gender and age range

Age ranges	Members	Members2
< 25	0.5%	5,480
25–34	2.8%	30,688
35–44	10.4%	113,984
45–49	9.0%	98,640
50–54	10.9%	119,464
55–59	12.1%	132,616
60–64	12.8%	140,288
65–69	12.3%	134,808
70–74	12.4%	135,904
75–84	13.7%	150,152
85+	3.1%	33,976
Total	100%	1,096,000

The New Estate Planning



The Guide to Testamentary Trusts

- You can offer estate planning with Abbott & Mourly Lawyers
- The real key is the use of testamentary trusts – which provide family wealth protection for children and are the best possible shield from family law and other litigation
- Send out the Guide to Testamentary Trusts – which your client can complete the data capture in the Guide
- Build the documents on the LightYear Docs site – preferably EPOA, Will with TT and SMSF Will (if needed)
- Abbott & Mourly charge \$795 per person for review and up to two meetings with the clients – build this into your model

The Guide to Testamentary Trusts

Complete with a data capture to help establish your own, for one or all of your family



Protect yourself and your clients family wealth with advanced Asset Protection

- Build a Family Protection Trust with a succession of family protection appointors and bloodline beneficiaries
- Compliment with a FP special purpose corporate trustee
- Looks for investment assets to move in without stamp duty and CGT. If business use the CGT small business concessions to move into Asset Co owned by FPT and leased back to trading entity
- When dispose of assets, including home, transfer cash into the FPT and loan out to family
- Move UPEs into FPT and secure with charge over discretionary trust assets
- Assets with CGT and stamps use gift and loan back

AAP

Insolvencies up amid 'challenging' economy

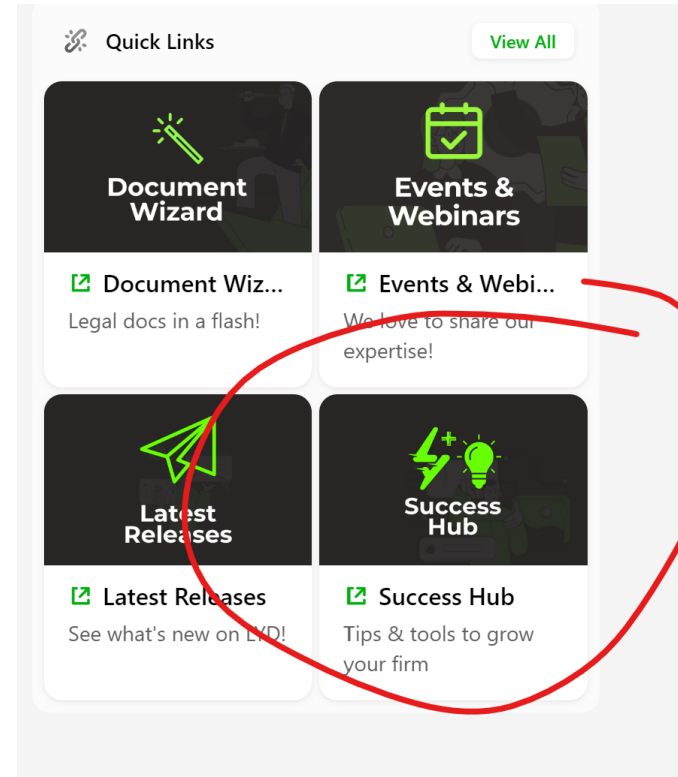
Australians facing financial peril amid rising economic pressures have been encouraged to reach out for help after a slight uptick in insolvencies.

AAP JUN 16, 2022



Some important strategies

- Convert DTs to Leading Member DTs to protect bloodline in a simple way
- Maximise super concessional contributions now as it gives clients a year to pull in deductions, imputation credits and offsets to set off against taxable contributions income
- Don't be afraid to go over the cap as it is same tax deferred in times of inflation to July 2024
- Convert current pensions to multi-generational reversionary pensions
- Use the tools provided in the LightYear Docs Success Hub





Road to Business and Revenue Success

Do you believe you could add more services using LightYear Docs Tools

Yes!

How many business clients do you have?

300

Ben has built the Success Model

Best Practice	Recommended Price	Conversion Rate	Number of Clients	Total
Discretionary Trust Deed Upgrades	\$ 400.00	50%	150	\$ 60,000.00
Trustee Distribution Resolution (annual)	\$ 250.00	100%	300	\$ 75,000.00
SMSF Trust Deed Upgrades	\$ 400.00	30%	90	\$ 36,000.00
Company Set ups	\$ 1,000.00	50%	15	\$ 15,000.00
Company set ups with Successor Director	\$ 1,700.00	50%	50	\$ 255,000.00
Total Value of Best Practice Revenue				\$ 441,000.00

Leading Member - Asset Protection - Strategist Member	Average Price	Conversion Rate	Number of Clients	Total
Leading Member discretionary trust	\$ 2,200.00	20%	60	\$ 132,000.00
Leading Member discretionary trust upgrade	\$ 2,200.00	50%	150	\$ 330,000.00
Successor Director Solution with Indemnity	\$ 450.00	100%	300	\$ 135,000.00
The Protector	\$ 5,500.00	10%	30	\$ 165,000.00
The Business Protector	\$ 7,500.00	10%	30	\$ 225,000.00
Leading Member SMSF	\$ 2,200.00	20%	60	\$ 132,000.00
Leading Member SMSF deed upgrade	\$ 1,100.00	20%	60	\$ 66,000.00
Total Potential Value of Strategist strategies				\$ 1,185,000.00

Estate Planning and EPOAs - Strategist Member	Average Price	Conversion Rate	Number of Clients	Total
Couples Basic Will with EPOA	\$ 2,200.00	50%	150	\$ 330,000.00
Couples Will with Testamentary Trust and EPOA	\$ 3,700.00	35%	105	\$ 388,500.00
SMSF Will	\$ 750.00	50%	150	\$ 112,500.00
Family Allowance Agreement	\$ 1,750.00	50%	150	\$ 262,500.00
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Total Potential Value of Wealth Protection Strategies				\$ 1,093,500.00

Budgeted Revenue	\$	2,719,500.00
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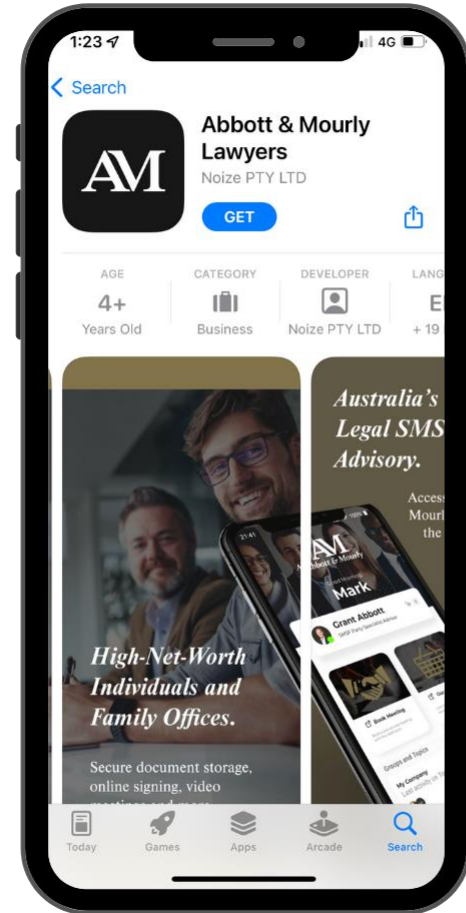
We are SAPEPAA

Succession, Asset Protection & Estate Planning Advisers Association

Leave a Legacy

If you need legal help

- The provision of tax advice is our specialty
- Abbott & Mourly can provide sign off on any LightYear documents with a legal letter of advice if you are concerned
- Download the Abbott & Mourly app and send the query or document in or you can do inside the document



CALL TO ACTION



Free tickets for Succession, Asset Protection and Estate Planning conference with huge number of launches – streaming if you can't make it to Sydney



LightYear Training Group now offering four different courses – SAPEPAA adviser accreditation, SMSF specialist adviser accreditation, Advanced Estate Planning and Mastery of Trusts. Contact Talitha@lightyeardocs.com.au for the latest deals



If you are looking to power ahead we have special offer for Strategist – all in one package that includes two courses for the year – saving \$10,000



For SAPEPAA members important training session at 9am tomorrow on Zuda – SMSF Wills and Permewan – the Protector



 lightyear docs


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