

## Why Independence Matters

### Independently Owned Vs Institutionally Owned

When it comes to authorisation, you can either choose to become an authorised representative of an Australian Financial Services Licence (AFSL) that is institutionally owned (ie bank, fund manager, financial institution or insurance company), or an AFSL that is independently owned.

### Institutionally Owned (or part owned) Licensee

Should you choose an institutionally owned Licensee you may find that the business environment is restrictive. It is likely that the institution will mainly support their own products, and you may find that your strategic advice could be limited and therefore impact your business.

Some licensees require you to dual brand across all your marketing and promotional material; meaning that your logo and the institution's logo are equally depicted on all stationery, advice documents and your website. Others will mandate that their brand is displayed prominently.

If you wish to retain the strong prominence of your own brand, you may find that this arrangement compromises your ability to do so. An independently owned Licensee will not place such demands on you or your business.

### Independently Owned Licensee

Choosing an independently owned Licensee can offer you a greater degree of flexibility in comparison to an institutionally owned Licensee.

Capstone is an IPA partner and is one of Australia's leading national, independently owned Licensees. Capstone offers a range of tiered Authorisation Solutions for Accountants, the flexibility to retain your own branding, and an extensive internal support environment. Capstone has helped many accountants through the transition process, and provides assistance with the following services:

- Training requirements
- Compliance
- Advice documents
- Research
- Paraplanning
- Marketing

As the 1 July 2016 deadline draws closer, it's important to consider your options sooner rather than later, as there are considerable training and business process requirements that must be completed if you intend to provide SMSF advice beyond 1 July 2016. To discuss your situation and your options, please contact David Davine on PH: 03 8622 0714 or email [d.davine@capstonefp.com.au](mailto:d.davine@capstonefp.com.au).